

**NEW FUND OFFER**  
NOV 16, 2017  
to NOV 30, 2017



## One theme, multiple opportunities<sup>^</sup>. Introducing HDFC Housing Opportunities Fund.

Everyone aspires to own a house, leading to an increase in demand. Furthermore, the Government's 'Housing for All by 2022' will give a boost to businesses related to housing. The Fund intends to invest in opportunities arising out of these businesses – right from finance to steel, cement to paints and other building materials. So invest today.

To know more, give a missed call to **92218 12345**.

<p><b>This product is suitable for investors who are seeking*:</b></p>	<p><b>Riskometer</b></p>
<ul style="list-style-type: none"> <li>• Capital appreciation over 1140 days (tenure of the plan)</li> <li>• Investment predominantly in equity and equity-related instruments of entities engaged in and/or expected to benefit from the growth in housing and its allied business activities</li> </ul>	<p>LOW HIGH</p> <p>Investors understand that their principal will be at high risk</p>

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

<sup>^</sup>For complete details, please refer to SID/KIM available on [www.hdfcfund.com](http://www.hdfcfund.com) or ISCs/Distributors.

**HDFC HOUSING OPPORTUNITIES FUND - SERIES 1**

(A Close-Ended Thematic Equity Scheme)

HDFC HOF - I - 1140D  
November 2017 (1)

**HDFC MUTUAL FUND**  
BHAROSA APNO KA

## 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.

### 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.

## HOW TO READ FACTSHEET

### Fund Manager

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

### Application Amount for Fresh Subscription

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

### Minimum Additional Amount

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

### Yield to Maturity

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

### SIP

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

### NAV

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

### Benchmark

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

### 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.

### 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, it 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 were up 6% and closed on record high in October elated by positive economic indicators, government's announcements of PSU banks' recapitalization and Bharatmala project.

Global equity markets also performed well during October. NIKKEI was the best performer, up 8%. 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	4.7	36.3
S&P BSE India Capital Goods	(3.3)	7.3	34.8
S&P BSE India FMCG	3.3	5.0	26.2
S&P BSE India Healthcare	(12.9)	5.9	(3.0)
S&P BSE India Metal	36.7	8.6	45.7
S&P BSE India Oil & Gas	27.2	11.5	36.2
S&P BSE India IT	(8.0)	4.2	1.8
<b>S&amp;P BSE Sensex</b>	<b>1.9</b>	<b>6.2</b>	<b>24.7</b>
<b>NIFTY 50</b>	<b>3.0</b>	<b>5.6</b>	<b>26.3</b>
<b>NIFTY Free Float Midcap 100</b>	<b>7.1</b>	<b>8.1</b>	<b>36.4</b>

% Change in Indices	CY 2016	1M	CY2017 YTD
Dow Jones Industrial Average	13.4	4.3	18.3
NASDAQ	7.5	3.6	25.0
FTSE	14.4	1.6	4.9
DAX	6.9	3.1	15.2
CAC	4.9	3.3	13.2
Nikkei	0.4	8.1	15.2
Hang Seng	0.4	2.5	28.4
KOSPI	3.3	5.4	24.5
Shanghai	(12.3)	1.3	9.3
MSCI Emerging Market Index	8.6	3.5	29.8

Performance of key commodities was mixed. Brent crude was up ~8%, followed by Copper, which was up ~6% in October. HRC (Steel) was down ~8%.

% Change in Indices	CY 2016	1M	CY2017 YTD
Brent Crude	17.2	7.7	3.9
Gold	8.1	0.6	10.8
Steel	96.0	7.6	10.6
Zinc	60.1	3.3	26.7
Copper	17.7	5.5	23.5
Aluminium	12.3	2.8	27.6
Lead	12.5	2.9	19.7

INR appreciated by nearly 0.8% against USD in October and closed at 64.7, INR has appreciated nearly 5% in 2017 so far.

FII's bought Indian equities worth \$0.5bn in October. Net inflows in domestic equity oriented mutual funds continue to be robust. In H1FY18 were net inflows were close to Rs 107,800 crores vs Rs 93,500 in FY17.

Amongst the results declared so far FMCG, Pharma and IT reported weak growth in earnings, while banks, metals and cement generally reported good growth in earnings.

The earnings growth 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 Q2FY18 results declared so far and results of Q1FY18 are pointing in that direction.

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, markets are trading near 17x FY19(e) and 15x FY20(e), which are reasonable, especially given the low interest rates. Any volatility in the short term driven by bunching of new issuances in or by international events should be used to their advantage by long term investors. In view of the above, there is merit in increasing allocation to equities or in staying invested as the case may be (for those with a medium to long term view and in line with individual risk appetite).

## Debt Market update

The yield on 10-year benchmark (6.79% GoI 2027) ended the month of October at 6.86%, up by 22 bps over the previous month end. The yield on 10-year AAA Corporate Bonds ended the month at 7.60% as against 7.47% at the end of September 2017. Thus, corporate bond spreads during the month narrowed to 62 bps as against 72 bps in the previous month.

Liquidity conditions continued to remain positive during the month of October 2017. As against ~Rs. 221,489 crs of average liquidity absorbed by RBI during the month of September 2017 through various sources (Liquidity Adjustment Facility, export refinance, marginal standing facility and term repos/ reverse repos), ~Rs.137,864 crs of liquidity was absorbed by RBI during the month of October 2017. During the month of October 2017, RBI conducted Open Market Operation (OMO) sale of G-Secs totaling Rs. 20,000 crs. The overnight rate ended lower at 6.00% in October 2017 as against 6.05% as at end of September 2017.

INR appreciated during the month to close at 64.75 versus the USD in October 2017 as against 65.28 in September 2017. The net FII investments in equities & debt were ~US\$ 2.93 billion (preliminary) in October 2017, up from US\$ -1.53 billion in September 2017. FII's have purchased close to US\$ 28.05 billion in Indian debt and equity markets between Jan'17 to Oct'17 as compared to ~US\$ 6.59 billion during Jan'16 to Oct'16.

The annual rate of retail inflation, CPI remained stable at 3.28 % YoY in September 2017, compared to August 2017. The food and beverage inflation eased to 1.8% in September 2017 from 2% in August 2017. This was offset by increase in Core CPI (excl. food & fuel) inflation which increased marginally to 4.6% in September 2017 from 4.5% in August 2017.

The government announced a Rs 2.11 lakh crores recapitalization plan for public sector banks involving issue of recapitalization bonds worth Rs 1.35 lakh crores and Rs 0.76 lakh crores through market and budgetary sources. The exact nature and fiscal impact, if any, of the recapitalization bonds would be known over the next one or two months.

## Outlook

During the month G-Sec yields moved sharply higher due to concerns arising over fear of fiscal slippage, rising international crude oil prices, higher US bond yields and continuing OMO (open market operation) sales by RBI.

The RBI has acknowledged the possibility of slowing growth, however, it has preferred to wait for more data to ascertain if the decline in growth is due to transient factors such as GST rollout or due to other factors. Even with slowing growth scenario, benign inflation outlook and ample liquidity, room for fall in yields, especially long term yields, is limited. In view of this, in our opinion, short to medium duration debt funds offer superior risk adjusted returns.

### Quote of the month:

*"If the direction is right, all you need to do is to keep walking"*

- attributed to Gautam Buddha

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

# CONTENTS

	PAGE NO.		PAGE NO.												
<b>WEALTH CREATION SOLUTIONS</b>		<b>REGULAR INCOME SOLUTIONS</b>													
<b>ACTIVELY MANAGED FUNDS</b>															
HDFC Growth Fund .....	5	HDFC MF Monthly Income Plan - Short Term Plan .....	32												
HDFC Equity Fund .....	6	HDFC MF Monthly Income Plan - Long Term Plan .....	33												
HDFC Top 200 Fund .....	7	HDFC Multiple Yield Fund - Plan 2005 .....	34												
HDFC Capital Builder Fund .....	8														
HDFC Core & Satellite Fund .....	9	<b>SAVINGS SOLUTIONS</b>													
HDFC Premier Multi-Cap Fund .....	10	HDFC Arbitrage Fund .....	35-36												
HDFC Large Cap Fund .....	11	HDFC Income Fund .....	37												
HDFC Mid-Cap Opportunities Fund .....	12	HDFC High Interest Fund - Dynamic Plan .....	38												
HDFC Small Cap Fund .....	13	HDFC High Interest Fund - Short Term Plan .....	39												
HDFC Infrastructure Fund .....	14	HDFC Regular Savings Fund .....	40												
HDFC Balanced Fund .....	15-16	HDFC Short Term Opportunities Fund .....	41												
HDFC Prudence Fund .....	19-20	HDFC Medium Term Opportunities Fund .....	42												
HDFC Equity Savings Fund .....	17-18	HDFC Gilt Fund - Short Term Plan .....	43												
		HDFC Gilt Fund - Long Term Plan .....	44												
<b>PASSIVELY MANAGED FUNDS</b>		HDFC Floating Rate Income Fund - Short Term Plan .....	45												
HDFC Index Fund - SENSEX Plan .....	21	HDFC Floating Rate Income Fund - Long Term Plan .....	46												
HDFC Index Fund - NIFTY Plan .....	22	HDFC Liquid Fund .....	47												
HDFC Index Fund - SENSEX Plus Plan .....	23	HDFC Cash Management Fund - Savings Plan .....	48												
HDFC SENSEX ETF .....	24	HDFC Cash Management Fund - Treasury Advantage Plan .....	49												
HDFC NIFTY ETF .....	25	HDFC Corporate Debt Opportunities Fund .....	50												
		HDFC Banking and PSU Debt Fund .....	51												
<b>TAX SAVINGS SOLUTIONS</b>															
HDFC Long Term Advantage Fund .....	26	<table style="width: 100%; border-collapse: collapse;"> <tr> <td>Performance details of schemes managed by respective fund managers .....</td> <td style="text-align: right;">52</td> </tr> <tr> <td>Scheme performance summary - Regular Plans .....</td> <td style="text-align: right;">53-58</td> </tr> <tr> <td>Scheme performance summary - Direct Plans .....</td> <td style="text-align: right;">59-68</td> </tr> <tr> <td>Performance of Category I - FPI Portfolio .....</td> <td style="text-align: right;">68</td> </tr> <tr> <td>Dividend History .....</td> <td style="text-align: right;">69-71</td> </tr> <tr> <td>Disclaimer .....</td> <td style="text-align: right;">71</td> </tr> </table>		Performance details of schemes managed by respective fund managers .....	52	Scheme performance summary - Regular Plans .....	53-58	Scheme performance summary - Direct Plans .....	59-68	Performance of Category I - FPI Portfolio .....	68	Dividend History .....	69-71	Disclaimer .....	71
Performance details of schemes managed by respective fund managers .....	52														
Scheme performance summary - Regular Plans .....	53-58														
Scheme performance summary - Direct Plans .....	59-68														
Performance of Category I - FPI Portfolio .....	68														
Dividend History .....	69-71														
Disclaimer .....	71														
HDFC Tax saver .....	27														
<b>GOAL ORIENTED SOLUTIONS</b>															
HDFC Children's Gift Fund .....	28														
HDFC Retirement Savings Fund - Equity Plan .....	29														
HDFC Retirement Savings Fund - Hybrid Equity Plan .....	30														
HDFC Retirement Savings Fund - Hybrid Debt Plan .....	31														

## OUR RANGE OF OFFERINGS

<b>WEALTH CREATION SOLUTIONS</b>	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.
<b>TAX SAVINGS SOLUTIONS</b>	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.
<b>GOAL ORIENTED SOLUTIONS</b>	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.
<b>REGULAR INCOME SOLUTIONS</b>	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.
<b>SAVINGS SOLUTIONS</b>	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

**Srinivas Rao Ravuri** (since April 3, 06)  
Total Experience: Over 23 years

## INCEPTION DATE (Date of Allotment)

September 11, 2000

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	184.146
Regular Plan - Dividend Option	34.166
Direct Plan - Growth Option	189.006
Direct Plan - Dividend Option	35.279

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	1,190.02
Average for Month of October, 2017	1,143.40

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year)	32.44%
--	--------

## Risk Ratio

Standard Deviation	4.441%
Beta	1.058
Sharpe Ratio*	0.126

Computed for the 3-yr period ended Oct 31, 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	2.29%
Direct	1.64%

## 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 / 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

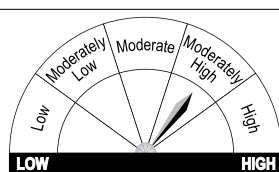
Normally despatched within 3-4 Business Days.

₹ 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 predominantly in equity and equity related instruments.

## Riskometer



Investors understand that their principal will be at moderately high risk

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

## PORTFOLIO

Company	Industry <sup>+</sup>	% to NAV	Company	Industry <sup>+</sup>	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
• HDFC Bank Ltd.	Banks	9.36	Tata Consultancy Services Ltd.	Software	1.02
• State Bank of India	Banks	6.10	DLF Ltd.	Construction	0.94
• ITC Ltd.	Consumer Non Durables	6.03	HPL Electric and Power Ltd.	Consumer Durables	0.90
• ICICI Bank Ltd.	Banks	6.00	Matrimony.com Ltd.	Services	0.79
• Larsen & Toubro Ltd.	Construction Project	5.37	Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.57
• Reliance Industries Ltd.	Petroleum Products	4.90	Jaiprakash Power Ventures Ltd.	Power	0.52
• Infosys Ltd.	Software	4.60	C & C Constructions Ltd.	Construction	0.48
• Oil & Natural Gas Corporation Ltd.	Oil	3.53	Pennar Engineered Bldg Systems Ltd.	Ferrous Metals	0.25
• Housing Development Finance Corporation Ltd.₹	Finance	3.53	<b>Sub Total</b>		<b>96.60</b>
• Vedanta Ltd.	Non - Ferrous Metals	3.29	<b>Total</b>		<b>96.60</b>
NTPC Ltd.	Power	3.24	Cash, Cash Equivalents and Net Current Assets		3.40
Dilip Buildcon Ltd.	Construction	3.14	<b>Grand Total</b>		<b>100.00</b>
Power Grid Corporation of India Ltd.	Power	3.12	* Top Ten Holdings, ₹ Co-sponsor		
GAIL (India) Ltd.	Gas	2.84	<b>Industry Allocation of Equity Holding (% of Net Assets)</b>		
Axis Bank Ltd.	Banks	2.15	Banks	24.76	
Coal India Ltd.	Minerals/Mining	1.96	Power	8.41	
Solar Industries India Ltd.	Chemicals	1.88	Consumer Non Durables	6.03	
Cipla Ltd.	Pharmaceuticals	1.88	Construction	5.75	
Tata Motors Ltd. DVR	Auto	1.83	Software	5.62	
Maruti Suzuki India Ltd.	Auto	1.74	Construction Project	5.37	
Kalpataru Power Transmission Ltd.	Power	1.53	Petroleum Products	4.90	
Tata Steel Ltd.	Ferrous Metals	1.48	Auto	4.84	
Aurobindo Pharma Ltd.	Pharmaceuticals	1.44	Non - Ferrous Metals	4.72	
Hindalco Industries Ltd.	Non - Ferrous Metals	1.43	Pharmaceuticals	3.89	
Eimco Elecon (India) Ltd.	Industrial Capital Goods	1.41	Finance	3.53	
KCP Ltd.	Cement	1.39	Oil	3.53	
Mahindra & Mahindra Ltd.	Auto	1.27	Gas	2.84	
Tata Communications Ltd.	Telecom - Services	1.20	Cement	2.54	
JMC Projects (India) Ltd.	Construction	1.19	Minerals/Mining	1.96	
Ambuja Cements Ltd.	Cement	1.15	Chemicals	1.88	
Bank of Baroda	Banks	1.15	Ferrous Metals	1.73	
			Industrial Capital Goods	1.41	
			Telecom - Services	1.20	
			Consumer Durables	0.90	
			Services	0.79	

## 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)	2,060.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000)	14,014.65	8,061.41	2,564.82	938.40	472.53	139.06
<b>Returns (Annualised) (%)</b>	<b>19.66</b>	<b>18.06</b>	<b>14.53</b>	<b>17.93</b>	<b>18.48</b>	<b>30.74</b>
Benchmark Returns (Annualised) (%) #	13.89	13.11	10.58	11.93	11.81	23.72
Addl. Benchmark Ret. (Annualised) (%) ##	13.87	13.25	11.17	13.01	13.01	24.80

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 Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	22.95	18.70	19.47	12,316	11,887	11,965
Oct 31, 14	Last 3 Years	12.21	6.02	7.48	14,134	11,919	12,419
Oct 31, 12	Last 5 Years	15.51	12.40	12.95	20,573	17,948	18,391
Sep 11, 00	Since Inception	18.52	12.08	12.11	184,146	70,717	70,967

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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

To achieve capital appreciation.

## FUND MANAGER § ¥

**Prashant Jain** (since June 19, 03)  
Total Experience: Over 26 years

## INCEPTION DATE (Date of Allotment)

January 1, 1995

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	628.802
Regular Plan - Dividend Option	59.038
Direct Plan - Growth Option	652.772
Direct Plan - Dividend Option	61.839

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	21,364.36
Average for Month of October, 2017	20,284.62

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year)	26.74%
--	--------

## Risk Ratio

Standard Deviation	4.971%
Beta	1.162
Sharpe Ratio*	0.097

Computed for the 3-yr period ended Oct 31, 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: 2.10%	Direct: 1.25%
----------------	---------------

## 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

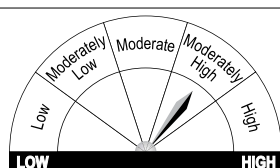
Normally despatched within 3-4 Business Days.

§ 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 ~

- Capital appreciation over long term.
- Investment predominantly in equity and equity related instruments of medium to large sized companies.

## Riskometer



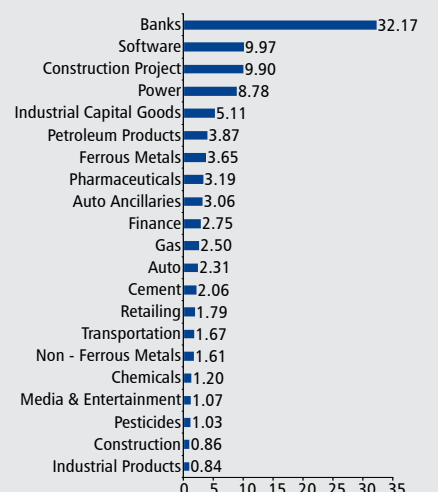
Investors understand that their principal will be at moderately high risk

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

## PORTFOLIO

Company	Industry <sup>+</sup>	% to NAV	Company	Industry <sup>+</sup>	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
• State Bank of India	Banks	9.35	Hindustan Construction Company Ltd.	Construction Project	0.47
• IICI Bank Ltd.	Banks	9.17	Sadbhav Infrastructure Project Ltd.	Construction Project	0.43
• Larsen & Toubro Ltd.	Construction Project	8.92	Siti Networks Ltd.	Media & Entertainment	0.38
• Infosys Ltd.	Software	6.42	Oracle Financial Services Software Ltd.	Software	0.37
• HDFC Bank Ltd.	Banks	5.13	Ramco Systems Ltd.	Software	0.27
• Reliance Industries Ltd.	Petroleum Products	3.87	Jaiprakash Power Ventures Ltd.	Power	0.21
• Tata Steel Ltd.	Ferrous Metals	3.65	KSK Energy Ventures Ltd.	Power	0.11
• Balkrishna Industries Ltd.	Auto Ancillaries	3.06	Gammon Infrastructure Projects Ltd.	Construction Project	0.08
• CESC Ltd.	Power	2.79	ABB India Ltd.	Industrial Capital Goods	0.07
Power Grid Corporation of India Ltd.	Power	2.50	<b>Sub Total</b>		<b>99.25</b>
• GAIL (India) Ltd.	Gas	2.50	<b>Preference Shares</b>		
Axis Bank Ltd.	Banks	2.34	Vedanta Ltd.	Non - Ferrous Metals	0.12
Bank of Baroda	Banks	2.33	Zee Entertainment Enterprises Ltd.	Media & Entertainment	0.02
Aurobindo Pharma Ltd.	Pharmaceuticals	2.22	<b>Sub Total</b>		<b>0.14</b>
NTPC Ltd.	Power	1.96	<b>Total</b>		<b>99.39</b>
Canara Bank	Banks	1.79	Cash, Cash Equivalents and Net Current Assets		0.61
Avenue Supermarts Ltd.	Retailing	1.79	<b>Grand Total</b>		<b>100.00</b>
Housing Development Finance Corporation Ltd. £	Finance	1.70	* Top Ten Holdings, £ Co-sponsor		
Siemens Ltd.	Industrial Capital Goods	1.64	Banks		32.17
Info Edge (India) Ltd.	Software	1.56	Software		9.97
Punjab National Bank	Banks	1.51	Construction Project		9.90
Vedanta Ltd.	Non - Ferrous Metals	1.49	Power		8.78
BEML Ltd.	Industrial Capital Goods	1.47	Industrial Capital Goods		5.11
Tata Consultancy Services Ltd.	Software	1.35	Petroleum Products		3.87
CG Power & Industrial Solutions Ltd.	Industrial Capital Goods	1.34	Ferrous Metals		3.65
Prism Cement Ltd.	Cement	1.24	Pharmaceuticals		3.19
Kalpataru Power Transmission Ltd.	Power	1.21	Auto Ancillaries		3.06
Tata Chemicals Ltd.	Chemicals	1.20	Finance		2.75
Maruti Suzuki India Ltd.	Auto	1.11	Gas		2.50
Rural Electrification Corporation Ltd.	Finance	1.05	Auto		2.31
UPL Ltd.	Pesticides	1.03	Cement		2.06
Cipla Ltd.	Pharmaceuticals	0.97	Retailing		1.79
Container Corporation of India Ltd.	Transportation	0.86	Transportation		1.67
Simplex Infrastructures Ltd.	Construction	0.86	Non - Ferrous Metals		1.61
Time Technoplast Ltd.	Industrial Products	0.84	Chemicals		1.20
Century Textiles & Industries Ltd.	Cement	0.82	Media & Entertainment		1.07
Adani Ports and Special Economic Zone Ltd.	Transportation	0.81	Pesticides		1.03
Tata Motors Ltd.	Auto	0.69	Construction		0.86
Dish TV India Ltd.	Media & Entertainment	0.67	Industrial Products		0.84
Praj Industries Ltd.	Industrial Capital Goods	0.59			
Oriental Bank of Commerce	Banks	0.55			
Tata Motors Ltd. DVR	Auto	0.51			

## 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)	2,740.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000)	68,282.83	9,536.72	2,855.91	962.83	469.23	138.76
<b>Returns (Annualised) (%)</b>	<b>23.27</b>	<b>19.97</b>	<b>16.53</b>	<b>18.98</b>	<b>17.98</b>	<b>30.25</b>
Benchmark Returns (Annualised) (%) #	13.95	14.34	12.91	16.42	16.39	28.92
Addl. Benchmark Ret. (Annualised) (%) ##	12.63	13.25	11.17	13.01	13.01	24.80

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 Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	22.77	21.95	19.47	12,298	12,214	11,965
Oct 31, 14	Last 3 Years	10.83	11.03	7.48	13,618	13,691	12,419
Oct 31, 12	Last 5 Years	18.20	15.51	12.95	23,082	20,575	18,391
Jan 01, 95	Since Inception	19.87	10.18	N.A.	628,802	91,536	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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

To generate long term capital appreciation from a portfolio of equity and equity linked instruments. The investment portfolio for equity and equity linked instruments will be primarily drawn from the companies in the BSE 200 Index. Further, the Scheme may also invest in listed companies that would qualify to be in the top 200 by market capitalisation on the BSE even though they may not be listed on the BSE. This includes participation in large IPOs where in the market capitalisation of the company based on issue price would make the company a part of the top 200 companies listed on the BSE based on market capitalisation.

## FUND MANAGER

**Prashant Jain** (since June 19, 03)  
Total Experience: Over 26 years

## INCEPTION DATE (Date of Allotment)

October 11, 1996

## NAV (AS ON OCTOBER 31, 2017)

## NAV PER UNIT (₹)

Regular Plan - Growth Option	458.590
Regular Plan - Dividend Option	57.064
Direct Plan - Growth Option	473.046
Direct Plan - Dividend Option	59.268

## ASSETS UNDER MANAGEMENT

## (₹) IN CRORE

As on October 31, 2017	15,774.62
Average for Month of October, 2017	15,153.80

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year)	38.21%
--	--------

## Risk Ratio

Standard Deviation	4.697%
Beta	1.126
Sharpe Ratio*	0.093

Computed for the 3-yr period ended Oct 31, 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: 2.08%	Direct: 1.33%
----------------	---------------

## 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 / 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.

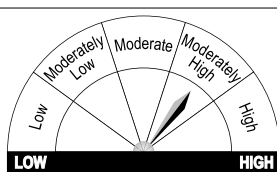
§ Date of migration from Zurich India Mutual Fund (Close of business hours - June 19, 03)

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

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

- 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.

## Riskometer



Investors understand that their principal will be at moderately high risk

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

## PORTFOLIO

Company	Industry <sup>+</sup>	% to NAV	Company	Industry <sup>+</sup>	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
• HDFC Bank Ltd.	Banks	6.88	Steel Authority of India Ltd.	Ferrous Metals	0.54
• ICI Bank Ltd.	Banks	6.25	Tata Motors Ltd. DVR	Auto	0.53
• Larsen & Toubro Ltd.	Construction Project	6.14	Dish TV India Ltd.	Media & Entertainment	0.47
• State Bank of India	Banks	5.90	Info Edge (India) Ltd.	Software	0.46
• Infosys Ltd.	Software	5.41	Yes Bank Ltd.	Banks	0.40
• Reliance Industries Ltd.	Petroleum Products	5.39	Container Corporation of India Ltd.	Transportation	0.34
• ITC Ltd.	Consumer Non Durables	4.18	Divi's Laboratories Ltd.	Pharmaceuticals	0.34
• Housing Development Finance Corporation Ltd.₹	Finance	3.34	Hindalco Industries Ltd.	Non - Ferrous Metals	0.34
• Axis Bank Ltd.	Banks	2.77	Wipro Ltd.	Software	0.34
• Tata Steel Ltd.	Ferrous Metals	2.68	NHPC Ltd.	Power	0.33
Tata Consultancy Services Ltd.	Software	2.48	SBI Life Insurance Company Ltd.	Finance	0.24
NTPC Ltd.	Power	2.36	Lupin Ltd.	Pharmaceuticals	0.15
Maruti Suzuki India Ltd.	Auto	2.06	Mahindra & Mahindra Ltd.	Auto	0.01
Power Grid Corporation of India Ltd.	Power	2.05	<b>Sub Total</b>		<b>99.18</b>
GAIL (India) Ltd.	Gas	1.97	<b>Preference Shares</b>		
CESC Ltd.	Power	1.82	Vedanta Ltd.	Non - Ferrous Metals	0.17
Canara Bank	Banks	1.68	Zee Entertainment Enterprises Ltd.	Media & Entertainment	0.02
Aurobindo Pharma Ltd.	Pharmaceuticals	1.65	<b>Sub Total</b>		<b>0.19</b>
Bank of India	Banks	1.55	<b>Total</b>		<b>99.37</b>
Bank of Baroda	Banks	1.53	Cash, Cash Equivalents and Net Current Assets		0.63
Vedanta Ltd.	Non - Ferrous Metals	1.45	<b>Grand Total</b>		<b>100.00</b>
Tata Motors Ltd.	Auto	1.44	* Top Ten Holdings, ₹ Co-sponsor		
ABB India Ltd.	Industrial Capital Goods	1.37	<b>Industry Allocation of Equity Holding (% of Net Assets)</b>		
Punjab National Bank	Banks	1.33	Banks	31.52	
Avenue Supermarts Ltd.	Retailing	1.32	Software	10.85	
Tata Chemicals Ltd.	Chemicals	1.28	Power	6.56	
Siemens Ltd.	Industrial Capital Goods	1.20	Construction Project	6.14	
Cipla Ltd.	Pharmaceuticals	1.16	Finance	5.41	
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.15	Petroleum Products	5.39	
Adani Ports and Special Economic Zone Ltd.	Transportation	1.13	Pharmaceuticals	4.45	
Kotak Mahindra Bank Ltd.	Banks	1.10	Consumer Non Durables	4.18	
Union Bank of India	Banks	1.07	Auto	4.04	
Oil & Natural Gas Corporation Ltd.	Oil	1.06	Industrial Capital Goods	3.42	
Power Finance Corporation Ltd.	Finance	1.06	Ferrous Metals	3.22	
Indusind Bank Ltd.	Banks	1.06	Gas	1.97	
Bharti Airtel Ltd.	Telecom - Services	0.97	Non - Ferrous Metals	1.96	
Century Textiles & Industries Ltd.	Cement	0.95	Cement	1.88	
UPL Ltd.	Pesticides	0.93	Transportation	1.47	
Ambuja Cements Ltd.	Cement	0.93	Retailing	1.32	
Coal India Ltd.	Minerals/Mining	0.86	Chemicals	1.28	
Bharat Electronics Ltd.	Industrial Capital Goods	0.85	Oil	1.06	
HCL Technologies Ltd.	Software	0.83	Telecom - Services	0.97	
Rural Electrification Corporation Ltd.	Finance	0.77	Pesticides	0.93	
Tech Mahindra Ltd.	Software	0.69	Minerals/Mining	0.86	
Oracle Financial Services Software Ltd.	Software	0.64	Media & Entertainment	0.49	

## 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)	2,530.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000) \$	35,630.34	9,048.12	2,670.37	932.95	466.27	137.93
Returns (Annualised) (%) \$	21.19	19.37	15.28	17.69	17.54	28.85
Benchmark Returns (Annualised) (%) #	14.43	14.18	12.46	15.42	15.36	27.27
Addl. Benchmark Ret. (Annualised) (%) ##	12.93	13.11	10.58	11.93	11.81	23.72

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

## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%) \$	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹) \$	Benchmark (₹) #	Additional Benchmark (₹) ##
Oct 28, 16	Last 1 Year	22.90	20.77	18.70	12,311	12,096	11,887
Oct 31, 14	Last 3 Years	10.45	10.20	6.02	13,479	13,387	11,919
Oct 31, 12	Last 5 Years	16.87	14.81	12.40	21,809	19,951	17,948
Oct 11, 96	Since Inception	21.04	13.53	11.81	559,162	144,834	105,088

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 October 31, 2017 unless otherwise specified.

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

This is a simple and performing scheme which is eligible for distribution by new cadre of distributors.

## INVESTMENT OBJECTIVE

To achieve capital appreciation in the long term.

## FUND MANAGER

**Miten Lathia** (since Mar 20, 2017)  
Total Experience: Over 18 years  
(The scheme was co-managed by Chirag Setalvad & Miten Lathia till March 19, 2017)

## INCEPTION DATE (Date of Allotment)

February 1, 1994

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	287.051
Regular Plan - Dividend Option	31.302
Direct Plan - Growth Option	297.641
Direct Plan - Dividend Option	32.789

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	2,010.65
Average for Month of October, 2017	1,909.06

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year)	43.39%
--	--------

## Risk Ratio

Standard Deviation	4.577%
Beta	1.052
Sharpe Ratio*	0.168

Computed for the 3-yr period ended Oct 31, 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: 2.41%	Direct: 1.41%
----------------	---------------

## 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

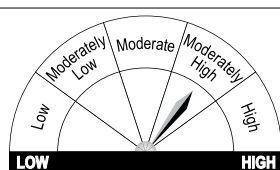
Normally despatched within 3-4 Business Days.

₹ 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 predominantly in equity and equity related instruments of strong companies.

## Riskometer



Investors understand that their principal will be at moderately high risk

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

## PORTFOLIO

Company	Industry <sup>+</sup>	% to NAV	Company	Industry <sup>+</sup>	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
• HDFC Bank Ltd.	Banks	8.82	Titagarh Wagons Ltd.	Industrial Capital Goods	0.72
• Axis Bank Ltd.	Banks	4.15	Gujarat Pipavav Port Ltd.	Transportation	0.70
• Reliance Industries Ltd.	Petroleum Products	3.74	Wockhardt Ltd.	Pharmaceuticals	0.66
• Infosys Ltd.	Software	3.62	Network 18 Media & Investments Ltd.	Media & Entertainment	0.52
• GAIL (India) Ltd.	Gas	3.35	Crompton Greaves Consumer Electricals Ltd.	Consumer Durables	0.49
• Vedanta Ltd.	Non - Ferrous Metals	3.29	Mahindra & Mahindra Ltd.	Auto	0.49
• Yes Bank Ltd.	Banks	2.93	GlaxoSmithkline Consumer Healthcare Ltd.	Consumer Non Durables	0.44
• IICI Bank Ltd.	Banks	2.84	SBI Life Insurance Company Ltd.	Finance	0.42
• State Bank of India	Banks	2.74	Matrimony.com Ltd.	Services	0.36
• Larsen & Toubro Ltd.	Construction Project	2.74	OnMobile Global Ltd.	Telecom - Services	0.22
VIP Industries Ltd.	Consumer Durables	2.56	KSK Energy Ventures Ltd.	Power	0.15
Dilip Buildcon Ltd.	Construction	2.48	<b>Sub Total</b>		<b>93.61</b>
Cipla Ltd.	Pharmaceuticals	2.34	<b>Preference Shares</b>		
Kotak Mahindra Bank Ltd.	Banks	2.18	Vedanta Ltd.	Non - Ferrous Metals	0.21
Tata Steel Ltd.	Ferrous Metals	2.10	<b>Sub Total</b>		<b>0.21</b>
Tata Motors Ltd.	Auto	1.92	<b>Total</b>		<b>93.82</b>
Aurobindo Pharma Ltd.	Pharmaceuticals	1.87	Cash, Cash Equivalents and Net Current Assets		6.18
Solar Industries India Ltd.	Chemicals	1.79	<b>Grand Total</b>		<b>100.00</b>
Dabur India Ltd.	Consumer Non Durables	1.67	* Top Ten Holdings, ₹ Co-sponsor		
Oracle Financial Services Software Ltd.	Software	1.59	<b>Industry Allocation of Equity Holding (% of Net Assets)</b>		
NHPC Ltd.	Power	1.55	Banks	25.08	
IPCA Laboratories Ltd.	Pharmaceuticals	1.53	Pharmaceuticals	7.17	
TV18 Broadcast Ltd.	Media & Entertainment	1.52	Construction Project	6.08	
Indusind Bank Ltd.	Banks	1.42	Software	6.05	
Adani Ports and Special Economic Zone Ltd.	Transportation	1.37	Consumer Non Durables	4.62	
ITC Ltd.	Consumer Non Durables	1.32	Petroleum Products	4.56	
Delta Corp Ltd.	Hotels, Resorts And Other Recreational Activities	1.28	Consumer Durables	4.22	
PNC Infratech Ltd.	Construction	1.24	Construction	3.72	
Ashoka Buildcon Ltd.	Construction Project	1.23	Non - Ferrous Metals	3.50	
Bajaj Corp Ltd.	Consumer Non Durables	1.19	Gas	3.35	
Blue Star Ltd.	Consumer Durables	1.17	Media & Entertainment	2.89	
Voltas Ltd.	Construction Project	1.16	Power	2.58	
Cochin Shipyard Ltd.	Industrial Capital Goods	1.12	Finance	2.42	
Sundram Fasteners Ltd.	Auto Ancillaries	1.09	Auto	2.41	
Housing Development Finance Corporation Ltd.₹	Finance	1.06	Hotels, Resorts & Other Recreational Activities	2.17	
Trent Ltd.	Retailing	0.97	Ferrous Metals	2.10	
Sadbhav Infrastructure Project Ltd.	Power	0.95	Transportation	2.07	
General Insurance Corp of India	Finance	0.94	Industrial Capital Goods	1.84	
Ambuja Cements Ltd.	Cement	0.91	Chemicals	1.79	
Wonderla Holidays Ltd.	Hotels, Resorts And Other Recreational Activities	0.89	Auto Ancillaries	1.09	
NTPC Ltd.	Power	0.88	Retailing	0.97	
Oil & Natural Gas Corporation Ltd.	Oil	0.87	Cement	0.91	
Dish TV India Ltd.	Media & Entertainment	0.85	Oil	0.87	
Info Edge (India) Ltd.	Software	0.84	Industrial Products	0.78	
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.82	Services	0.36	
Schaeffler India Ltd.	Industrial Products	0.78	Telecom - Services	0.22	
Indoco Remedies Ltd.	Pharmaceuticals	0.77			

## 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)	2,850.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000)	42,656.55	9,590.13	3,084.00	1,024.83	484.00	141.80
Returns (Annualised) (%)	19.00	20.03	17.95	21.55	20.19	35.37
Benchmark Returns (Annualised) (%) #	13.48	14.34	12.91	16.42	16.39	28.92
Addl. Benchmark Ret. (Annualised) (%) ##	12.27	13.25	11.17	13.01	13.01	24.80

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). The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	25.20	21.95	19.47	12,543	12,214	11,965
Oct 31, 14	Last 3 Years	14.92	11.03	7.48	15,182	13,691	12,419
Oct 31, 12	Last 5 Years	20.85	15.51	12.95	25,792	20,575	18,391
Feb 01, 94	Since Inception	15.17	9.49	9.37	287,051	86,126	84,032

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 October 31, 2017 unless otherwise specified.



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

## INVESTMENT OBJECTIVE

To generate capital appreciation through equity investment in companies whose shares are quoting at prices below their true value.

## FUND MANAGER ₹

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

## INCEPTION DATE (Date of Allotment)

September 17, 2004

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	81.078
Regular Plan - Dividend Option	21.696
Direct Plan - Growth Option	84.345
Direct Plan - Dividend Option	23.037

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	631.11
Average for Month of October, 2017	614.03

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year)	17.83%
--	--------

## Risk Ratio

Standard Deviation	5.113%
Beta	1.133
Sharpe Ratio*	0.105

Computed for the 3-yr period ended Oct 31, 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: 2.51%	Direct: 1.46%
----------------	---------------

## #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 / 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

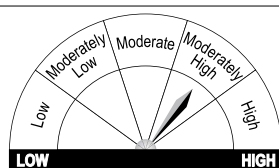
Normally despatched within 3-4 Business Days.

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

## Riskometer



Investors understand that their principal will be at moderately high risk

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

## PORTFOLIO

Company	Industry+ / Rating	% to NAV	Company	Industry+ / Rating	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
• HDFC Bank Ltd.	Banks	9.60	Centum Electronics Ltd.	Industrial Capital Goods	1.50
• Cipla Ltd.	Pharmaceuticals	6.96	<b>Sub Total</b>		<b>97.72</b>
• ICICI Bank Ltd.	Banks	5.93	<b>DEBT &amp; DEBT RELATED</b>		
• Larsen & Toubro Ltd.	Construction Project	5.81	<b>CREDIT EXPOSURE</b>		
• Teamlease Services Ltd.	Commercial Services	5.66	AU Small Finance Bank Ltd.	FITCH - A+	0.65
• Infosys Ltd.	Software	4.86	<b>Sub Total</b>		<b>0.65</b>
• State Bank of India	Banks	4.85	<b>Total</b>		<b>98.37</b>
• CESC Ltd.	Power	4.84	Cash, Cash Equivalents and Net Current Assets		1.63
• Tata Motors Ltd. DVR	Auto	4.23	<b>Grand Total</b>		<b>100.00</b>
Bharat Electronics Ltd.	Industrial Capital Goods	4.00	* Top Ten Holdings		
• Titagarh Wagons Ltd.	Industrial Capital Goods	4.00	<b>Industry Allocation of Equity Holding (% of Net Assets)</b>		
Bharat Petroleum Corporation Ltd.	Petroleum Products	3.90	Banks		20.38
NHPC Ltd.	Power	3.78	Industrial Capital Goods		16.04
BEML Ltd.	Industrial Capital Goods	3.53	Power		13.50
Maruti Suzuki India Ltd.	Auto	3.47	Construction Project		8.68
Elecon Engineering Co. Ltd.	Industrial Capital Goods	3.01	Auto		7.70
KEC International Ltd.	Construction Project	2.87	Pharmaceuticals		6.96
NTPC Ltd.	Power	2.56	Commercial Services		5.66
PNC Infratech Ltd.	Construction	2.34	Software		4.86
Kalpataru Power Transmission Ltd.	Power	2.32	Petroleum Products		3.90
Dynamatic Technologies Ltd.	Auto Ancillaries	2.25	Construction		2.34
Thyrocare Technologies Ltd.	Healthcare Services	1.93	Auto Ancillaries		2.25
BSE Ltd.	Finance	1.93	Healthcare Services		1.93
Transport Corporation of India Ltd.	Transportation	1.59	Finance		1.93
			Transportation		1.59

## 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)	1,580.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000)	4,351.25	2,599.39	959.97	464.70	136.98
<b>Returns (Annualised) (%)</b>	<b>14.32</b>	<b>14.78</b>	<b>18.86</b>	<b>17.30</b>	<b>27.27</b>
Benchmark Returns (Annualised) (%) #	12.37	12.46	15.42	15.36	27.27
Addl. Benchmark Ret. (Annualised) (%) ##	11.15	10.58	11.93	11.81	23.72

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

## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	22.48	20.77	18.70	12,269	12,096	11,887
Oct 31, 14	Last 3 Years	11.47	10.20	6.02	13,856	13,387	11,919
Oct 31, 12	Last 5 Years	16.71	14.81	12.40	21,666	19,951	17,948
Sep 17, 04	Since Inception	17.28	15.00	14.58	81,078	62,658	59,723

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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

To generate capital appreciation in the long term through equity investments by investing in a diversified portfolio of Mid Cap and Large Cap 'blue chip' companies.

## FUND MANAGER

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

## INCEPTION DATE (Date of Allotment)

April 6, 2005

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	55.510
Regular Plan - Dividend Option	15.323
Direct Plan - Growth Option	57.096
Direct Plan - Dividend Option	15.876

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	327.85
Average for Month of October, 2017	312.58

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year)	21.44%
--	--------

## Risk Ratio

Standard Deviation	5.371%
Beta	1.215
Sharpe Ratio*	0.072

Computed for the 3-yr period ended Oct 31, 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: 2.57%	Direct: 1.97%
----------------	---------------

## 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.

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

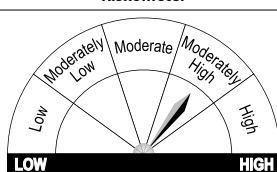
Large Cap	50.67%
Mid Cap	45.07%

₹ 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 predominantly in equity and equity related instruments of Mid Cap and Large Cap 'blue chip' companies.

## Riskometer



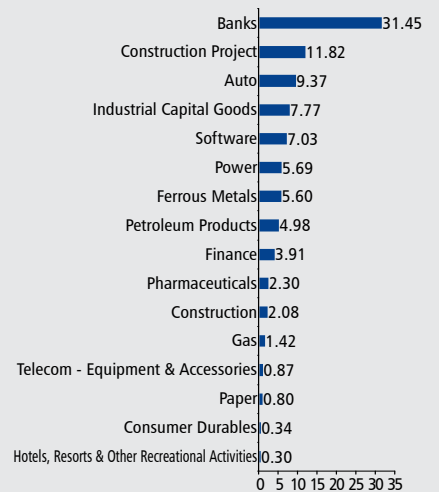
Investors understand that their principal will be at moderately high risk

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

## PORTFOLIO

Company	Industry <sup>+</sup>	% to NAV	Company	Industry <sup>+</sup>	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
• HDFC Bank Ltd.	Banks	8.88	Astra Microwave Products Ltd.	Telecom - Equipment & Accessories	0.87
• ICICI Bank Ltd.	Banks	7.60	CG Power & Industrial Solutions Ltd.	Industrial Capital Goods	0.85
• Infosys Ltd.	Software	7.03	Tamil Nadu Newsprint & Papers Ltd.	Paper	0.80
• State Bank of India	Banks	6.81	Crompton Greaves Consumer Electricals Ltd.	Consumer Durables	0.34
• Tata Steel Ltd.	Ferrous Metals	5.60	The Indian Hotels Company Ltd.	Hotels, Resorts And Other Recreational Activities	0.30
• Maruti Suzuki India Ltd.	Auto	5.01	<b>Total</b>		<b>95.73</b>
• Bharat Petroleum Corporation Ltd.	Petroleum Products	4.98	Cash, Cash Equivalents and Net Current Assets		4.27
• Bharat Electronics Ltd.	Industrial Capital Goods	4.64	<b>Grand Total</b>		<b>100.00</b>
• Tata Motors Ltd. DVR	Auto	4.36	• Top Ten Holdings, £ Co-sponsor		
• KEC International Ltd.	Construction Project	4.27			
Larsen & Toubro Ltd.	Construction Project	4.03			
Housing Development Finance Corporation Ltd. £	Finance	3.91			
Bank of Baroda	Banks	3.55			
Hindustan Construction Company Ltd.	Construction Project	3.52			
NTPC Ltd.	Power	3.04			
Punjab National Bank	Banks	3.01			
Kalpataru Power Transmission Ltd.	Power	2.65			
Cipla Ltd.	Pharmaceuticals	2.30			
Dilip Buildcon Ltd.	Construction	2.08			
Axis Bank Ltd.	Banks	1.60			
GAIL (India) Ltd.	Gas	1.42			
Siemens Ltd.	Industrial Capital Goods	1.16			
Titagarh Wagons Ltd.	Industrial Capital Goods	1.12			

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



## 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)	1,510.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000)	3,576.63	2,433.12	917.13	451.80	136.33
Returns (Annualised) (%)	12.87	13.54	16.99	15.32	26.19
Benchmark Returns (Annualised) (%) #	12.24	12.91	16.42	16.39	28.92
Addl. Benchmark Ret. (Annualised) (%) ##	11.15	11.17	13.01	13.01	24.80

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 Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	21.33	21.95	19.47	12,152	12,214	11,965
Oct 31, 14	Last 3 Years	9.29	11.03	7.48	13,057	13,691	12,419
Oct 31, 12	Last 5 Years	15.25	15.51	12.95	20,344	20,575	18,391
Apr 06, 05	Since Inception	14.60	13.77	13.64	55,510	50,656	49,946

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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

To provide long-term capital appreciation by investing predominantly in large cap companies.

## FUND MANAGER § ¥

**Vinay Kulkarni** (since June 27, 14)  
Total Experience: Over 27 years

## INCEPTION DATE (Date of Allotment)

February 18, 1994

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	110.636
Regular Plan - Dividend Option	23.224
Direct Plan - Growth Option	111.605
Direct Plan - Dividend Option	26.210

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	1,326.52
Average for Month of October, 2017	1,271.44

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year) 11.35%

## Risk Ratio

Standard Deviation	4.315%
Beta	1.033
Sharpe Ratio*	0.050

Computed for the 3-yr period ended Oct 31, 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: 2.20% Direct: 2.10%

## #BENCHMARK INDEX: NIFTY 50 Index

## ##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 / 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.

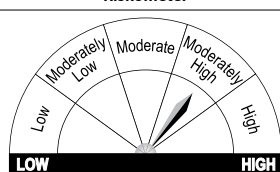
§ Date of migration from Morgan Stanley Mutual Fund (Close of business hours - June 27, 14)

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

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

- Capital appreciation over long term.
- Investment in equity and equity related instruments of Large Cap companies.

## Riskometer



Investors understand that their principal will be at moderately high risk

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

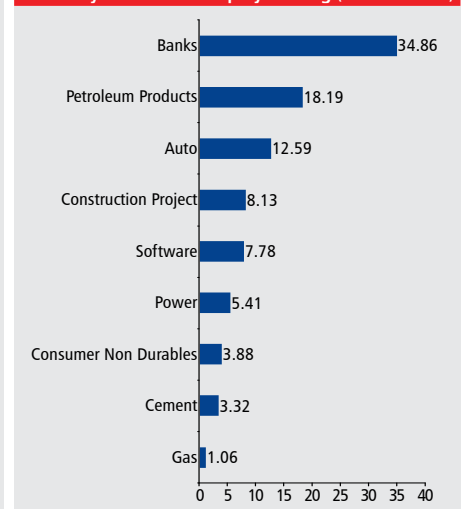
## PORTFOLIO

Company	Industry*	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>		
• Reliance Industries Ltd.	Petroleum Products	9.71
• IICI Bank Ltd.	Banks	9.45
• State Bank of India	Banks	9.21
• HDFC Bank Ltd.	Banks	8.86
• Larsen & Toubro Ltd.	Construction Project	8.13
• Bharat Petroleum Corporation Ltd.	Petroleum Products	7.88
• Maruti Suzuki India Ltd.	Auto	6.07
• Axis Bank Ltd.	Banks	5.72
• Infosys Ltd.	Software	4.42
• Tata Motors Ltd. DVR	Auto	4.22
ITC Ltd.	Consumer Non Durables	3.88
NTPC Ltd.	Power	3.49
UltraTech Cement Ltd.	Cement	3.32
Mahindra & Mahindra Ltd.	Auto	2.30
Power Grid Corporation of India Ltd.	Power	1.92
Indusind Bank Ltd.	Banks	1.62
GAIL (India) Ltd.	Gas	1.06
Indian Oil Corporation Ltd.	Petroleum Products	0.60
<b>Sub Total</b>		<b>91.86</b>

Company	Industry*	% to NAV
<b>FOREIGN SECURITIES AND / OR OVERSEAS ETF(S)</b>		
Cognizant Technology Solutions Corp	Software	3.36
<b>Sub Total</b>		<b>3.36</b>
<b>Total</b>		<b>95.22</b>
Cash, Cash Equivalents and Net Current Assets		4.78
<b>Grand Total</b>		<b>100.00</b>

## 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
Total Amount Invested (₹ '000)	1,140.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000) \$\$	2,004.03	824.54	440.19	135.71
<b>Returns (Annualised) (%) \$\$</b>	<b>11.46</b>	<b>12.67</b>	<b>13.50</b>	<b>25.16</b>
Benchmark Returns (Annualised) (%) #	11.71	13.01	13.01	24.80
Addl. Benchmark Ret. (Annualised) (%) ##	11.11	11.93	11.81	23.72

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

## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹) \$	Benchmark (₹) #	Additional Benchmark (₹) ##
Oct 28, 16	Last 1 Year	20.18	19.47	18.70	12,036	11,965	11,887
Oct 31, 14	Last 3 Years	7.76	7.48	6.02	12,515	12,419	11,919
Oct 31, 12	Last 5 Years	12.61	12.95	12.40	18,114	18,391	17,948
Feb 18, 94	Since Inception	11.23	9.38	9.43	124,797	83,880	84,835

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. 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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

To generate long-term capital appreciation from a portfolio that is substantially constituted of equity and equity related securities of Small and Mid-Cap companies.

## FUND MANAGER <sup>¥</sup>

**Chirag Setalvad** (since June 25, 07)  
Total Experience: Over 18 years

## INCEPTION DATE (Date of Allotment)

June 25, 2007

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	56.290
Regular Plan - Dividend Option	34.512
Direct Plan - Growth Option	58.514
Direct Plan - Dividend Option	40.576

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	19,190.59
Average for Month of October, 2017	18,536.08

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year)	34.86%
--	--------

### Risk Ratio

Standard Deviation	4.222%
Beta	0.911
Sharpe Ratio*	0.258

Computed for the 3-yr period ended Oct 31, 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: 2.20%	Direct: 1.20%
----------------	---------------

## BENCHMARK INDEX: NIFTY Free Float Midcap 100 Index

## ADDITIONAL 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.

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

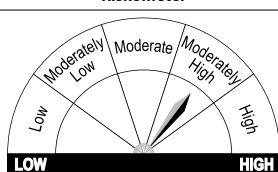
Large Cap	0.00%
Mid Cap	96.66%

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

### Riskometer



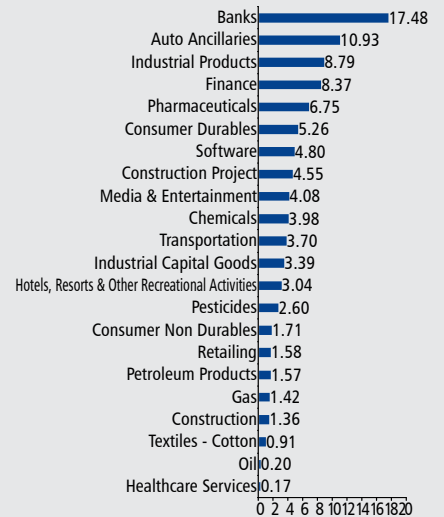
Investors understand that their principal will be at moderately high risk

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

## PORTFOLIO

Company	Industry+ / Rating	% to NAV	Company	Industry+ / Rating	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
• Voltas Ltd.	Construction Project	3.04	Allahabad Bank	Banks	0.73
• Sundram Fasteners Ltd.	Auto Ancillaries	2.81	AIA Engineering Ltd.	Industrial Products	0.72
• Aurobindo Pharma Ltd.	Pharmaceuticals	2.69	Oracle Financial Services		
• TI Financial Holdings Ltd.	Auto Ancillaries	2.27	Software Ltd.	Software	0.62
• Indusind Bank Ltd.	Banks	2.21	Dhanuka Agritech Ltd.	Pesticides	0.53
• Adani Ports and Special Economic Zone Ltd.	Transportation	2.20	Persistent Systems Ltd.	Software	0.50
• The Federal Bank Ltd.	Banks	2.18	Strides Shasun Ltd.	Pharmaceuticals	0.48
• Balkrishna Industries Ltd.	Auto Ancillaries	2.15	Thermax Ltd.	Industrial Capital Goods	0.43
• Hexaware Technologies Ltd.	Software	2.12	Bata India Ltd.	Consumer Durables	0.42
• Yes Bank Ltd.	Banks	2.09	Havells India Ltd.	Consumer Durables	0.36
UPL Ltd.	Pesticides	2.07	eClerx Services Ltd.	Software	0.20
Punjab National Bank	Banks	2.00	Oil India Ltd.	Oil	0.20
Carborundum Universal Ltd.	Industrial Products	1.97	Max India Ltd.	Healthcare Services	0.17
Blue Star Ltd.	Consumer Durables	1.78	CG Power & Industrial Solutions Ltd.	Industrial Capital Goods	0.10
Aarti Industries Ltd.	Chemicals	1.77	Wockhardt Ltd.	Pharmaceuticals	0.09
Bajaj Finance Ltd.	Finance	1.76	Karur Vysya Bank Ltd.-Rights Issue	Banks	0.05
VST Industries Ltd.	Consumer Non Durables	1.71	<b>Sub Total</b>		<b>96.63</b>
Cholamandalam Investment and Finance Company Ltd.	Finance	1.70	<b>Preference Shares</b>		
Bharat Electronics Ltd.	Industrial Capital Goods	1.67	Zee Entertainment Enterprises Ltd.	Media & Entertainment	0.01
MRF Ltd.	Auto Ancillaries	1.65	<b>Sub Total</b>		<b>0.01</b>
SKF India Ltd.	Industrial Products	1.63	<b>Total</b>		<b>96.64</b>
Jagran Prakashan Ltd.	Media & Entertainment	1.62	<b>DEBT &amp; DEBT RELATED</b>		
Trent Ltd.	Retailing	1.58	<b>MONEY MARKET INSTRUMENTS</b>		
Hindustan Petroleum Corporation Ltd.	Petroleum Products	1.57	<b>CD/CP</b>		
Torment Pharmaceuticals Ltd.	Pharmaceuticals	1.53	Tata Capital Ltd.	CRISIL - A1+	0.86
Redington (India) Ltd.	Transportation	1.50	<b>Sub Total</b>		<b>0.86</b>
Indian Bank	Banks	1.46	Cash, Cash Equivalents and Net Current Assets		
Petronet LNG Ltd.	Gas	1.42			2.50
The Indian Hotels Company Ltd.	Hotels, Resorts And Other Recreational Activities	1.42	<b>Grand Total</b>		<b>100.00</b>
NIIT Technologies Ltd.	Software	1.36	* Top Ten Holdings		
KNR Constructions Ltd.	Construction	1.36	Banks	17.48	
Axis Bank Ltd.	Banks	1.36	Auto Ancillaries	10.93	
Bank of Baroda	Banks	1.36	Industrial Products	8.79	
City Union Bank Ltd.	Banks	1.35	Finance	8.37	
Navneet Education Ltd.	Media & Entertainment	1.35	Pharmaceuticals	6.75	
Capital First Ltd.	Finance	1.30	Consumer Durables	5.26	
Supreme Industries Ltd.	Power	1.26	Software	4.80	
Power Finance Corporation Ltd.	Finance	1.24	Construction Project	4.55	
Lakshmi Machine Works Ltd.	Industrial Capital Goods	1.19	Media & Entertainment	4.08	
Atul Ltd.	Chemicals	1.11	Chemicals	3.98	
Apollo Tyres Ltd.	Auto Ancillaries	1.10	Transportation	3.70	
D.B. Corp Ltd.	Media & Entertainment	1.10	Industrial Capital Goods	3.39	
Solar Industries India Ltd.	Chemicals	1.10	Hotels, Resorts & Other Recreational Activities	3.04	
Greenply Industries Ltd.	Consumer Durables	1.09	Pesticides	2.60	
Karur Vysya Bank Ltd.	Banks	0.99	Consumer Non Durables	1.71	
IPCA Laboratories Ltd.	Pharmaceuticals	0.99	Retailing	1.58	
Divi's Laboratories Ltd.	Pharmaceuticals	0.97	Petroleum Products	1.57	
Union Bank of India	Banks	0.96	Gas	1.42	
Exide Industries Ltd.	Auto Ancillaries	0.95	Construction	1.36	
Schaeffler India Ltd.	Industrial Products	0.94	Textiles - Cotton	0.91	
Vardhman Textiles Ltd.	Textiles - Cotton	0.91	Oil	0.20	
Delta Corp Ltd.	Hotels, Resorts And Other Recreational Activities	0.89	Healthcare Services	0.17	
Greenlam Industries Ltd.	Consumer Durables	0.87			
Max Financial Services Ltd.	Finance	0.86			
Vesuvius India Ltd.	Industrial Products	0.78			
Edelweiss Financial Services Ltd.	Finance	0.77			
KFC International Ltd.	Construction Project	0.76			
Cummins India Ltd.	Industrial Products	0.75			
Sadbhav Engineering Ltd.	Construction Project	0.75			
Tube Investments of India Ltd.	Finance	0.74			
Grindwell Norton Ltd.	Industrial Products	0.74			
Whirlpool of India Ltd.	Consumer Durables	0.74			
RBL Bank Ltd.	Banks	0.74			
Mahindra Holidays & Resorts India Ltd.	Hotels, Resorts And Other Recreational Activities	0.73			

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



## 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)	1,250.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000)	4,428.71	4,154.02	1,167.40	495.24	137.58
<b>Returns (Annualised) (%)</b>	<b>22.84</b>	<b>23.46</b>	<b>26.98</b>	<b>21.85</b>	<b>28.27</b>
Benchmark Returns (Annualised) (%) #	16.35	16.85	23.08	21.67	31.33
Addl. Benchmark Ret. (Annualised) (%) ##	10.91	11.17	13.01	13.01	24.80

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 Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	21.36	23.38	19.47	12,155	12,359	11,965
Oct 31, 14	Last 3 Years	19.58	18.23	7.48	17,107	16,534	12,419
Oct 31, 12	Last 5 Years	26.42	20.31	12.95	32,312	25,220	18,391
Jun 25, 07	Since Inception	18.15	12.41	8.93	56,290	33,599	24,265

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 October 31, 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 OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	41.562
Regular Plan - Dividend Option	27.144
Direct Plan - Growth Option	43.579
Direct Plan - Dividend Option	28.859

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	1,517.99
Average for Month of October, 2017	1,414.59

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year) 23.87%

## Risk Ratio

Standard Deviation	4.571%
Beta	0.651
Sharpe Ratio*	0.249

Computed for the 3-yr period ended Oct 31, 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: 2.46% Direct: 1.31%

## #BENCHMARK INDEX: NIFTY Free Float Smallcap 100 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.

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

Mid Cap	2.18%
Small Cap	90.00%

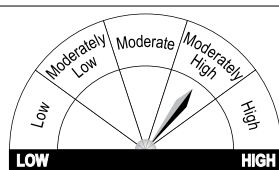
§ Date of migration from Morgan Stanley Mutual Fund (Close of business hours - June 27, 14)

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

This product is suitable for investors who are seeking ~

- Capital appreciation over long term.
- Investment predominantly in equity and equity related instruments of Small-Cap and Mid-Cap companies.

## Riskometer



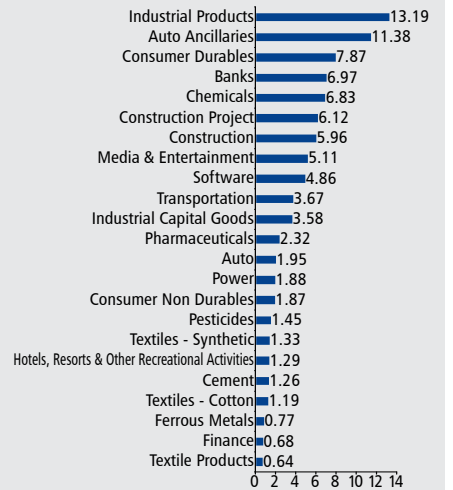
Investors understand that their principal will be at moderately high risk

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

## PORTFOLIO

Company	Industry <sup>+</sup>	% to NAV	Company	Industry <sup>+</sup>	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
• Aarti Industries Ltd.	Chemicals	3.47	Mahindra Logistics Ltd.	Transportation	0.86
• Dilip Buildcon Ltd.	Construction	3.37	Power Mech Projects Ltd.	Construction Project	0.84
• Oriental Carbon & Chemicals Ltd.	Chemicals	3.36	Sonata Software Ltd.	Software	0.83
• Carborundum International Ltd.	Industrial Products	3.28	Unichem Laboratories Ltd.	Pharmaceuticals	0.82
• KEC International Ltd.	Construction Project	3.01	Atul Auto Ltd.	Auto	0.78
• LG Balakrishnan & Bros Ltd.	Auto Ancillaries	2.73	Tata Metaliks Ltd.	Ferrous Metals	0.77
• Balkrishna Industries Ltd.	Auto Ancillaries	2.60	GNA Axles Ltd.	Auto Ancillaries	0.75
• PNC Infratech Ltd.	Construction	2.59	Corporation Bank	Banks	0.68
• City Union Bank Ltd.	Banks	2.37	Tube Investments of India Ltd.	Finance	0.68
• TV Today Network Ltd.	Media & Entertainment	2.30	Mold-Tek Packaging Ltd.	Industrial Products	0.66
VIP Industries Ltd.	Consumer Durables	2.20	Garware Wall Ropes Ltd.	Textile Products	0.64
TI Financial Holdings Ltd.	Auto Ancillaries	2.17	NRB Bearing Ltd.	Industrial Products	0.58
Apar Industries Ltd.	Industrial Capital Goods	2.15	Avanti Feeds Ltd.	Consumer Non Durables	0.57
NIIT Technologies Ltd.	Software	2.15	Indian Bank	Banks	0.46
Swaraj Engines Ltd.	Industrial Products	2.07	IFGL Exports Ltd.	Industrial Products	0.32
Sundram Fasteners Ltd.	Auto Ancillaries	2.04	<b>Total</b>		<b>92.17</b>
The Federal Bank Ltd.	Banks	2.01	Cash margin		1.68
IFB Industries Ltd.	Consumer Durables	1.88	Cash, Cash Equivalents and Net Current Assets		6.15
Kalpataru Power Transmission Ltd.	Power	1.88	<b>Grand Total</b>		<b>100.00</b>
Hexaware Technologies Ltd.	Software	1.88	• Top Ten Holdings		
Redington (India) Ltd.	Transportation	1.82	Industrial Products	13.19	
KEI Industries Ltd.	Industrial Products	1.65	Auto Ancillaries	11.38	
Jagran Prakashan Ltd.	Media & Entertainment	1.59	Consumer Durables	7.87	
Greenply Industries Ltd.	Consumer Durables	1.54	Banks	6.97	
Aurobindo Pharma Ltd.	Pharmaceuticals	1.50	Chemicals	6.83	
Insecticides (India) Ltd.	Pesticides	1.45	Construction Project	6.12	
Oriental Bank of Commerce	Banks	1.45	Construction	5.96	
Titagarh Wagons Ltd.	Industrial Capital Goods	1.43	Media & Entertainment	5.11	
Century Plyboards (India) Ltd.	Consumer Durables	1.33	Software	4.86	
Sarla Performance Fibers Ltd.	Textiles - Synthetic	1.33	Transportation	3.67	
Vesuvius India Ltd.	Industrial Products	1.32	Industrial Capital Goods	3.58	
Godrej Agrovet Ltd.	Consumer Non Durables	1.30	Pharmaceuticals	2.32	
The Indian Hotels Company Ltd.	Hotels, Resorts And Other Recreational Activities	1.29	Auto	1.95	
Everest Industries Ltd.	Cement	1.26	Power	1.88	
Time Technoplast Ltd.	Industrial Products	1.25	Consumer Non Durables	1.87	
D.B.Corp Ltd.	Media & Entertainment	1.22	Pesticides	1.45	
Vardhman Textiles Ltd.	Textiles - Cotton	1.19	Textiles - Synthetic	1.33	
V.S.T Tillers Tractors Ltd.	Auto	1.17	Hotels, Resorts & Other Recreational Activities	1.29	
Sadbhav Engineering Ltd.	Construction Project	1.17	Cement	1.26	
Hindustan Construction Company Ltd.	Construction Project	1.10	Textiles - Cotton	1.19	
Banco Products (I) Ltd.	Auto Ancillaries	1.09	Ferrous Metals	0.77	
Nilkamal Ltd.	Industrial Products	1.09	Finance	0.68	
Great Eastern Shipping Company Ltd.	Transportation	0.99	Textile Products	0.64	
SKF India Ltd.	Industrial Products	0.97			
Dixon Technologies (India) Ltd.	Consumer Durables	0.92			

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



## SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	1,150.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000)	3,178.29	1,123.13	526.28	147.27
<b>Returns (Annualised) (%)</b>	<b>20.21</b>	<b>25.36</b>	<b>26.28</b>	<b>44.71</b>
Benchmark Returns (Annualised) (%) #	14.53	19.95	17.49	18.58
Addl. Benchmark Ret. (Annualised) (%) ##	11.64	13.01	13.01	24.80

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 Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	31.95	32.29	19.47	13,225	13,259	11,965
Oct 31, 14	Last 3 Years	20.07	18.42	7.48	17,317	16,614	12,419
Oct 31, 12	Last 5 Years	22.86	20.17	12.95	28,012	25,070	18,391
Apr 03, 08	Since Inception	16.03	9.16	8.40	41,562	23,166	21,660

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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

To seek long-term capital appreciation by investing predominantly in equity and equity related securities of companies engaged in or expected to benefit from the growth and development of infrastructure.

## FUND MANAGER

**Srinivas Rao Ravuri** (since March 20, 17)  
Total Experience: Over 23 years  
(The scheme was co-managed by Prashant Jain & Srinivas Rao Ravuri till March 19, 17)

## INCEPTION DATE (Date of Allotment)

March 10, 2008

## NAV (AS ON OCTOBER 31, 2017)

## NAV PER UNIT (₹)

Regular Plan - Growth Option	21.579
Regular Plan - Dividend Option	16.255
Direct Plan - Growth Option	22.444
Direct Plan - Dividend Option	20.570

## ASSETS UNDER MANAGEMENT

## (₹) IN CRORE

As on October 31, 2017	1,344.10
Average for Month of October, 2017	1,230.94

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year)	7.82%
--	-------

## Risk Ratio

Standard Deviation	6.117%
Beta	1.341
Sharpe Ratio*	0.089

Computed for the 3-yr period ended Oct 31, 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: 2.28%	Direct: 1.48%
----------------	---------------

## #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

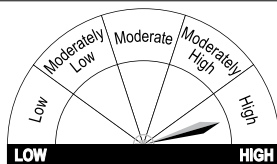
Normally despatched within 3-4 Business Days (Redemption is subject to completion of Lock-in Period, if applicable).

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

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

- 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.

## Riskometer



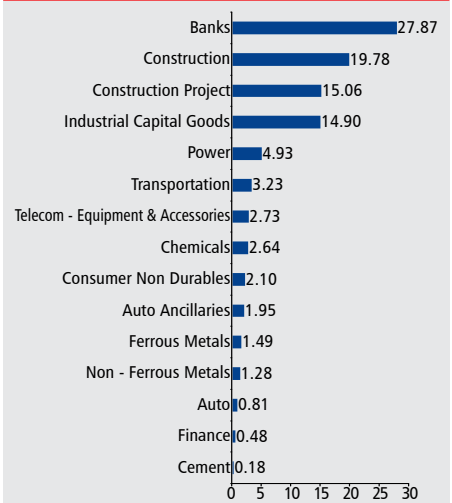
Investors understand that their principal will be at high risk

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

## PORTFOLIO

Company	Industry <sup>+</sup>	% to NAV	Company	Industry <sup>+</sup>	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
• State Bank of India	Banks	9.64	Elecon Engineering Co. Ltd.	Industrial Capital Goods	0.62
• Larsen & Toubro Ltd.	Construction Project	9.14	Corporation Bank	Banks	0.55
• ICICI Bank Ltd.	Banks	7.61	KSK Energy Ventures Ltd.	Power	0.52
• Dilip Buildcon Ltd.	Construction	4.35	C & C Constructions Ltd.	Construction	0.47
• CESC Ltd.	Power	4.20	Rural Electrification Corporation Ltd.	Finance	0.26
• Punjab National Bank	Banks	4.15	Swelect Energy Systems Ltd.	Industrial Capital Goods	0.25
• JMC Projects (India) Ltd.	Construction	3.82	Oriental Bank of Commerce	Banks	0.25
• Hindustan Construction Company Ltd.	Construction Project	3.65	Pennar Engineered Bldg Systems Ltd.	Ferrous Metals	0.23
• Siemens Ltd.	Industrial Capital Goods	3.43	Power Finance Corporation Ltd.	Finance	0.22
• Bank of Baroda	Banks	3.35	Jaiprakash Power Ventures Ltd.	Power	0.21
B L Kashyap & Sons Ltd.	Construction	2.88	Everest Industries Ltd.	Cement	0.18
PNC Infratech Ltd.	Construction	2.84	Easun Reyrolle Ltd.	Industrial Capital Goods	0.06
Astra Microwave Products Ltd.	Telecom - Equipment & Accessories	2.73	<b>Total</b>		<b>99.43</b>
Premier Explosives Ltd.	Chemicals	2.64	Cash, Cash Equivalents and Net Current Assets		0.57
Texmaco Rail & Engineering Ltd.	Industrial Capital Goods	2.55	<b>Grand Total</b>		<b>100.00</b>
BEML Ltd.	Industrial Capital Goods	2.50	• Top Ten Holdings		
Centum Electronics Ltd.	Industrial Capital Goods	2.50	Banks		27.87
Canara Bank	Banks	2.32	Construction		19.78
Simplex Infrastructures Ltd.	Construction	2.25	Construction Project		15.06
HBL Power Systems Ltd.	Consumer Non Durables	2.10	Industrial Capital Goods		14.90
J.Kumar Infraprojects Ltd.	Construction	2.10	Power		4.93
Dynamatic Technologies Ltd.	Auto Ancillaries	1.95	Transportation		3.23
MEP Infrastructure Developers Ltd.	Transportation	1.44	Telecom - Equipment & Accessories		2.73
CG Power & Industrial Solutions Ltd.	Industrial Capital Goods	1.42	Chemicals		2.64
Vedanta Ltd.	Non - Ferrous Metals	1.28	Consumer Non Durables		2.10
Tata Steel Ltd.	Ferrous Metals	1.26	Auto Ancillaries		1.95
ITD Cementation India Ltd.	Construction	1.07	Ferrous Metals		1.49
Gujarat Pipavav Port Ltd.	Transportation	1.05	Non - Ferrous Metals		1.28
Sadbhav Infrastructure Project Ltd.	Construction Project	0.85	Auto		0.81
Sanghvi Movers Ltd.	Industrial Capital Goods	0.84	Finance		0.48
Tata Motors Ltd. DVR	Auto	0.81	Cement		0.18
Gammon Infrastructure Projects Ltd.	Construction Project	0.75			
Mahindra Logistics Ltd.	Transportation	0.74			
Transformers And Rectifiers (India) Ltd.	Industrial Capital Goods	0.73			
Sadbhav Engineering Ltd.	Construction Project	0.67			

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



## SIP PERFORMANCE ^ - Regular Plan - Growth Option

	Since Inception SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	1,160.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000)	2,304.69	990.24	473.43	143.94
Returns (Annualised) (%)	13.64	20.14	18.62	38.99
Benchmark Returns (Annualised) (%) #	13.42	16.42	16.39	28.92
Addl. Benchmark Ret. (Annualised) (%) ##	11.58	13.01	13.01	24.80

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 Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	26.69	21.95	19.47	12,694	12,214	11,965
Oct 31, 14	Last 3 Years	10.85	11.03	7.48	13,623	13,691	12,419
Oct 31, 12	Last 5 Years	16.00	15.51	12.95	21,012	20,575	18,391
Mar 10, 08	Since Inception	8.30	9.16	8.27	21,579	23,304	21,530

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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

To generate capital appreciation along with current income from a combined portfolio of equity & equity related and debt and money market instruments.

## FUND MANAGER

**Chirag Setalvad** (since April 2, 07)  
Total Experience - Over 18 years

## INCEPTION DATE (Date of Allotment)

September 11, 2000

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	147.258
Regular Plan - Dividend Option	31.881
Direct Plan - Growth Option	153.502
Direct Plan - Dividend Option	34.873

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	17,072.51
Average for Month of October, 2017	16,361.63

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year)	40.89%
Average Maturity *	6.75 years
Modified Duration *	4.26 years
Yield to Maturity *	7.28%

\* 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: 1.96%	Direct: 0.82%
----------------	---------------

## #BENCHMARK INDEX: CRISIL Balanced Fund - Aggressive Index

## ##ADDL. BENCHMARK INDEX: NIFTY 50 Index

## EXIT LOAD

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

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).

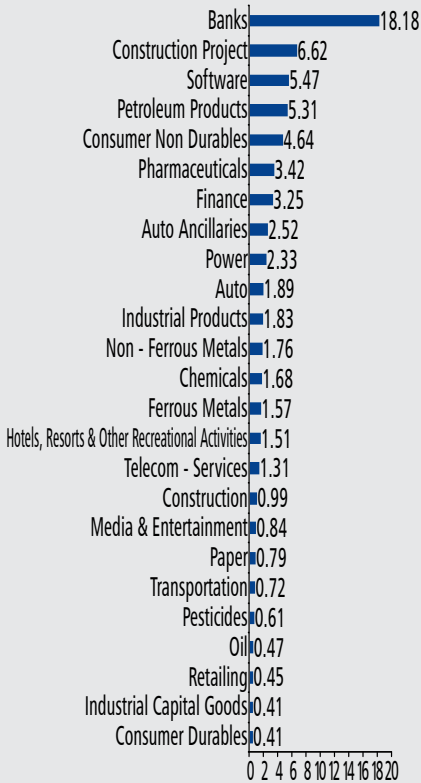
## PORTFOLIO

Company	Industry+ / Rating	% to NAV	Company	Industry+ / Rating	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>			<b>PREFERENCE SHARES</b>		
• HDFC Bank Ltd.	Banks	6.61	Vedanta Ltd.	Non - Ferrous Metals	0.11
• ITC Ltd.	Consumer Non Durables	3.92	<b>Sub Total</b>		<b>0.11</b>
• Infosys Ltd.	Software	3.86	<b>Total</b>		<b>68.98</b>
• Larsen & Toubro Ltd.	Construction Project	3.38	<b>DEBT &amp; DEBT RELATED</b>		
• Reliance Industries Ltd.	Petroleum Products	3.36	<b>GOVERNMENT SECURITIES</b>		
• ICICI Bank Ltd.	Banks	3.30	8.13 GOI 2045	Sovereign	1.43
• Aurobindo Pharma Ltd.	Pharmaceuticals	2.53	8.24 GOI 2033	Sovereign	1.10
• State Bank of India	Banks	2.23	8.20 GOI 2025	Sovereign	1.09
Housing Development Finance Corporation Ltd.₹	Finance	2.11	8.32 GOI 2032	Sovereign	1.05
Power Grid Corporation of India Ltd.	Power	1.91	7.16 GOI 2023	Sovereign	1.01
Voltas Ltd.	Construction Project	1.87	7.35 GOI 2024	Sovereign	0.90
The Federal Bank Ltd.	Banks	1.74	8.08 GOI 2022	Sovereign	0.80
Vedanta Ltd.	Non - Ferrous Metals	1.65	7.88 GOI 2030	Sovereign	0.62
Tata Steel Ltd.	Ferrous Metals	1.57	7.72 GOI 2025	Sovereign	0.61
TI Financial Holdings Ltd.	Auto Ancillaries	1.42	7.73 GOI 2034	Sovereign	0.61
Indusind Bank Ltd.	Banks	1.36	8.15 GOI 2022	Sovereign	0.49
Bharti Airtel Ltd.	Telecom - Services	1.31	7.68 GOI 2023	Sovereign	0.49
Aarti Industries Ltd.	Chemicals	1.27	8.17 GOI 2044	Sovereign	0.37
SKF India Ltd.	Industrial Products	1.14	8.83 GOI 2023	Sovereign	0.34
KEC International Ltd.	Construction Project	1.05	8.97 GOI 2030	Sovereign	0.33
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.98	8.40 GOI 2024	Sovereign	0.31
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.97	8.60 GOI 2028	Sovereign	0.26
Tata Motors Ltd. DVR	Auto	0.95	8.35 GOI 2022	Sovereign	0.25
The Indian Hotels Company Ltd.	Hotels, Resorts And Other Recreational Activities	0.86	6.35 GOI 2020	Sovereign	0.22
PNC Infratech Ltd.	Construction	0.86	7.80 GOI 2020	Sovereign	0.15
Tamil Nadu Newsprint & Papers Ltd.	Paper	0.79	8.12 GOI 2020	Sovereign	0.13
Hero MotoCorp Ltd.	Auto	0.79	8.30 GOI 2040	Sovereign	0.02
City Union Bank Ltd.	Banks	0.76	8.20 GOI 2022	Sovereign	0.02
Axis Bank Ltd.	Banks	0.74	<b>Sub Total</b>		<b>12.60</b>
Redington (India) Ltd.	Transportation	0.72	<b>CREDIT EXPOSURE</b>		
Cholamandalam Investment and Finance Company Ltd.	Finance	0.70	• Housing Development Finance Corporation Ltd.₹	CRISIL - AAA	2.37
Mahindra Holidays & Resorts India Ltd.	Hotels, Resorts And Other Recreational Activities	0.65	• Tata Sons Ltd.	CRISIL - AAA	2.31
Balkrishna Industries Ltd.	Auto Ancillaries	0.64	Power Finance Corporation Ltd.	CARE - AAA/CRISIL - AAA	1.81
Jagran Prakashan Ltd.	Media & Entertainment	0.54	LIC Housing Finance Ltd.	CARE - AAA/CRISIL - AAA	1.29
Bank of Baroda	Banks	0.54	Shriram Transport Finance Company Ltd.	CRISIL - AA+	0.90
VST Industries Ltd.	Consumer Non Durables	0.50	National Highways Authority of India	CRISIL - AAA	0.74
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	0.48	Bank of India	CRISIL - A+	0.60
Tata Consultancy Services Ltd.	Software	0.48	Punjab National Bank	CRISIL - AA	0.59
Oil & Natural Gas Corporation Ltd.	Oil	0.47	Rural Electrification Corporation Ltd.	CRISIL - AAA / FITCH - AAA	0.58
MRF Ltd.	Auto Ancillaries	0.46	Cholamandalam Investment and Finance Company Ltd.	ICRA - AA	0.45
Avenue Supermarts Ltd.	Retailing	0.45	HDB Financial Services Ltd.	CRISIL - AAA	0.33
Tube Investments of India Ltd.	Finance	0.44	Oriental Bank of Commerce	ICRA - A, AA-	0.31
Kalpataru Power Transmission Ltd.	Power	0.42	Small Industries Development Bank of India	CARE - AAA	0.30
Atul Ltd.	Chemicals	0.41	HDFC Bank Ltd.	CRISIL - AAA	0.30
Greenply Industries Ltd.	Consumer Durables	0.41	State Bank of India	CRISIL - AA+	0.30
Bharat Electronics Ltd.	Industrial Capital Goods	0.41	L&T Finance Ltd.	CARE - AA+	0.29
Union Bank of India	Banks	0.40	Axis Bank Ltd.	CRISIL - AA+	0.29
Hexaware Technologies Ltd.	Software	0.40	Syndicate Bank	CARE - AA-	0.19
Carborundum Universal Ltd.	Industrial Products	0.38	ICICI Bank Ltd.	CARE - AAA	0.15
Indian Bank	Banks	0.34	IDBI Bank Ltd.	ICRA - BBB-	0.15
NIIT Technologies Ltd.	Software	0.33	Andhra Bank	CARE - AA-	0.12
Sadbhav Engineering Ltd.	Construction Project	0.32	Vedanta Ltd.	CRISIL - AA	0.10
Insecticides (India) Ltd.	Pesticides	0.31	Hindalco Industries Ltd.	CRISIL - AA	0.06
Navneet Education Ltd.	Media & Entertainment	0.30	Tata Motors Finance Ltd.	CRISIL - AA	0.04
Zensar Technologies Ltd.	Software	0.30	<b>Sub Total</b>		<b>14.57</b>
Rallis India Ltd.	Pesticides	0.30	Short Term Deposits as margin for Futures & Options		36.50
IPCA Laboratories Ltd.	Pharmaceuticals	0.29	Cash, Cash Equivalents and Net Current Assets		-32.65
Kaveri Seed Company Ltd.	Consumer Non Durables	0.22	<b>Grand Total</b>		<b>100.00</b>
Schaeffler India Ltd.	Industrial Products	0.16	• Top Ten Holdings, ₹ Co-sponsor		
Allahabad Bank	Banks	0.16			
Atul Auto Ltd.	Auto	0.15			
MM Forgings Ltd.	Industrial Products	0.15			
J.Kumar Infraprojects Ltd.	Construction	0.13			
Lupin Ltd.	Pharmaceuticals	0.12			
Persistent Systems Ltd.	Software	0.10			
<b>Sub Total</b>		<b>68.87</b>			

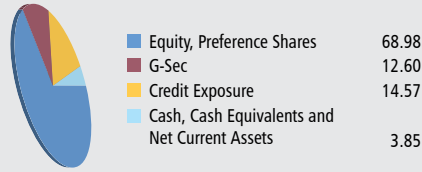
Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of October 31, 2017 unless otherwise specified.

....Contd on next page

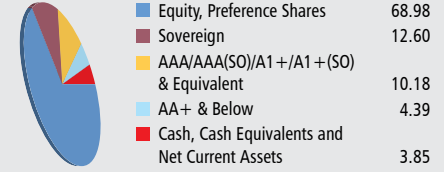
**Industry Allocation of Equity Holding (% of Net Assets)**



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



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



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

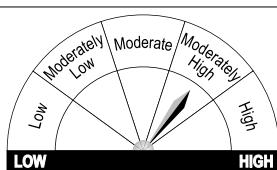
	Since Inception SIP	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ '000)	2,060.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000)	11,723.04	7,785.48	3,063.42	973.97	459.23	134.06
Returns (Annualised) (%)	17.94	17.67	17.83	19.46	16.46	22.44
Benchmark Returns (Annualised) (%) #	N.A.	11.50	10.62	12.04	11.81	18.06
Addl. Benchmark Ret. (Annualised) (%) ##	13.87	13.25	11.17	13.01	13.01	24.80

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.

**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**



Investors understand that their principal will be at moderately high risk

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

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

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	18.50	15.18	19.47	11,867	11,531	11,965
Oct 31, 14	Last 3 Years	13.92	8.56	7.48	14,791	12,797	12,419
Oct 31, 12	Last 5 Years	19.14	11.89	12.95	24,021	17,545	18,391
Sep 11, 00	Since Inception	16.98	N.A.	12.11	147,258	N.A.	70,967

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.



# 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 OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	34.631
Regular Plan - Dividend Option	11.925
Direct Plan - Growth Option	35.952
Direct Plan - Dividend Option	12.462

## ASSETS UNDER MANAGEMENT (₹ IN CRORE)

As on October 31, 2017	3,690.45
Average for Month of October, 2017	3,369.16

## QUANTITATIVE DATA

Portfolio Turnover Ratio	80.09%
Average Maturity *	2.60 years
Modified Duration *	2.06 years
Yield to Maturity *	7.64%

\* 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: 2.17% Direct: 0.62%

# 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 / 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 & 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)	1,580.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000)	3,271.67	2,116.21	815.98	440.55	128.58
Returns (Annualised) (%)	10.43	10.93	12.25	13.56	13.53
Benchmark Returns (Annualised) (%) #	N.A.	N.A.	9.27	8.70	10.90
Addl. Benchmark Ret. (Annualised) (%) ##	7.05	7.31	8.31	7.78	1.93

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

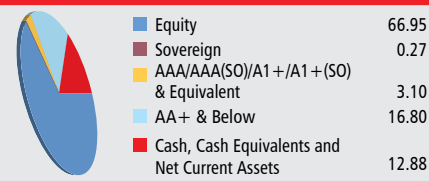
## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period ^ ^	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	13.17	9.72	5.11	11,328	10,980	10,516
Oct 31, 14	Last 3 Years	10.26	7.59	9.43	13,408	12,458	13,107
Oct 31, 12	Last 5 Years	11.00	9.63	7.89	16,858	15,840	14,622
Sep 17, 04	Since Inception	9.92	N.A.	6.08	34,631	N.A.	21,699

^ ^ Effective December 16, 2015, certain changes, including changes to fundamental attributes, were effected in the erstwhile HDFC Multiple Yield Fund, (an open ended income scheme) which was renamed as HDFC Equity Savings Fund, an open ended equity scheme. On account of these changes, the performance during the period(s) from September 17, 2004 to December 15, 2015 is not comparable. Returns greater than 1 year period are compounded annualized (CAGR). 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 (Equities), Krishan Kumar Daga (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.

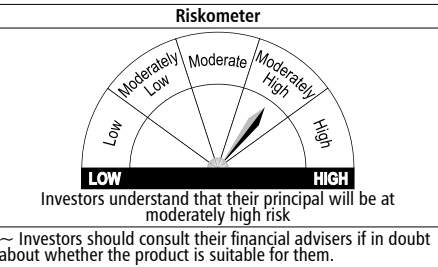
^ Past performance may or may not be sustained in the future. Load is not taken into consideration for computation of performance.

## Portfolio Classification by Rating Class (%)

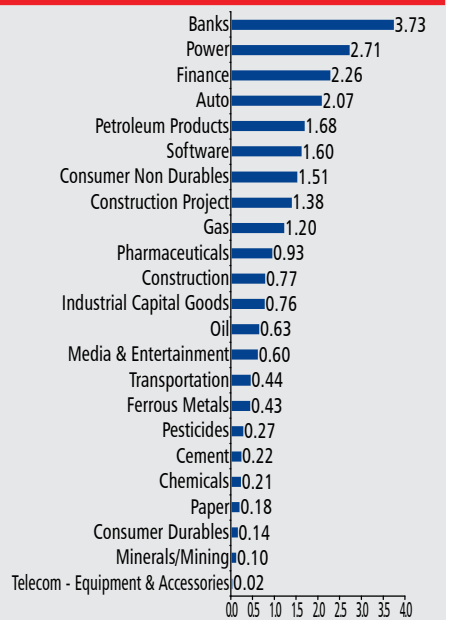


## This product is suitable for investors who are seeking ~

- Capital appreciation while generating income over medium to long term.
- Provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities, and investments in debt and money market instruments.



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



## PORTFOLIO

Company	Industry+ / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative	Company	Industry+ / Rating	% to NAV (Hedged & Unhedged)	% exposure of Derivative
<b>EQUITY &amp; EQUITY RELATED</b>				HDFC Bank Ltd.	Banks	1.47	0.00
ICICI Bank Ltd.	Banks	2.60	1.65	Aurobindo Pharma Ltd.	Pharmaceuticals	1.35	1.34
Hindalco Industries Ltd.	Non - Ferrous Metals	2.55	2.55	GAIL (India) Ltd.	Gas	1.21	0.00
Infosys Ltd.	Software	2.35	0.87	Maruti Suzuki India Ltd.	Auto	1.19	0.40
State Bank of India	Banks	2.31	1.57	Yes Bank Ltd.	Banks	1.19	1.19
Reliance Industries Ltd.	Petroleum Products	1.90	0.31	Larsen and Toubro Ltd.	Construction Project	1.16	0.20
ITC Ltd.	Consumer Non Durables	1.89	1.28	Hero MotoCorp Ltd.	Auto	1.12	1.12
NTPC Ltd.	Power	1.80	0.60	Indiabulls Housing Finance Ltd.	Finance	1.11	1.11
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	1.76	1.76	LIC Housing Finance Ltd.	Finance	1.08	0.55
Axis Bank Ltd.	Banks	1.65	1.45	JSW Steel Ltd.	Ferrous Metals	1.08	1.07
Housing Development Fin. Corp. Ltd. £	Finance	1.53	1.13	Shriram Transport Finance Co. Ltd.	Finance	1.03	1.03

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of October 31, 2017 unless otherwise specified.

...Contd on next page

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

## 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
Vedanta Ltd.	Non - Ferrous Metals	0.98	0.98	Titagarh Wagons Ltd.	Industrial Capital Goods	0.10	0.00
Tata Motors Ltd.	Auto	0.95	0.15	IDFC Bank Ltd.	Banks	0.10	0.10
Dr Reddys Laboratories Ltd.	Pharmaceuticals	0.87	0.87	Apollo Tyres Ltd.	Auto Ancillaries	0.10	0.10
Cipla Ltd.	Pharmaceuticals	0.85	0.15	Marico Ltd.	Consumer Non Durables	0.10	0.10
Bharat Financial Inclusion Ltd.	Finance	0.80	0.80	Monsanto India Ltd.	Pesticides	0.09	0.00
Tech Mahindra Ltd.	Software	0.79	0.67	Berger Paints (I) Ltd.	Consumer Non Durables	0.09	0.09
Power Grid Corporation of India Ltd.	Power	0.73	0.06	Dewan Housing Finance Corporation Ltd.	Finance	0.09	0.09
Tata Steel Ltd.	Ferrous Metals	0.68	0.25	PC Jeweller Ltd.	Consumer Durables	0.09	0.09
United Spirits Ltd.	Consumer Non Durables	0.67	0.07	Reliance Infrastructure Ltd.	Power	0.08	0.08
DLF Ltd.	Construction	0.64	0.64	MRF Ltd.	Auto Ancillaries	0.08	0.08
Tata Motors Ltd. DVR	Auto	0.63	0.27	S Chand and Company Ltd.	Media & Entertainment	0.08	0.00
Oil & Natural Gas Corporation Ltd.	Oil	0.63	0.00	Ujivan Financial Services Ltd.	Finance	0.07	0.07
Adani Ports and Special Economic Zone Ltd.	Transportation	0.59	0.59	Kalpitaru Power Transmission Ltd.	Power	0.07	0.00
Reliance Capital Ltd.	Finance	0.58	0.58	VIP Industries Ltd.	Consumer Durables	0.07	0.00
IDFC Ltd.	Finance	0.56	0.56	Bajaj Finance Ltd.	Finance	0.07	0.07
CESC Ltd.	Power	0.55	0.00	IFCI Ltd.	Finance	0.07	0.07
Gujarat State Fertilizers & Chemicals Ltd.	Fertilisers	0.55	0.55	PTC India Ltd.	Power	0.06	0.06
Tata Communications Ltd.	Telecom - Services	0.52	0.52	Bank of Baroda	Banks	0.06	0.06
SBI Life Insurance Company Ltd.	Finance	0.51	0.00	HSIL Ltd.	Consumer Durables	0.06	0.00
Escorts Ltd.	Auto	0.51	0.51	Motherson Sumi Systems Ltd.	Auto Ancillaries	0.06	0.06
Bharat Petroleum Corporation Ltd.	Petroleum Products	0.48	0.41	Volta Ltd.	Construction Project	0.06	0.06
M&M Financial Services Ltd.	Finance	0.48	0.48	Nestle India Ltd.	Consumer Non Durables	0.05	0.05
RBL Bank Ltd.	Banks	0.48	0.48	Grasim Industries Ltd.	Cement	0.05	0.05
Fortis Healthcare Ltd.	Healthcare Services	0.44	0.44	Havells India Ltd.	Consumer Durables	0.04	0.04
Zee Entertainment Enterprises Ltd.	Media & Entertainment	0.42	0.21	Tata Global Beverages Ltd.	Consumer Non Durables	0.04	0.04
JMC Projects (India) Ltd.	Construction	0.42	0.00	India Cements Ltd.	Cement	0.04	0.04
Jet Airways (India) Ltd.	Transportation	0.40	0.40	Dalmia Bharat Ltd.	Cement	0.03	0.03
Bharti Airtel Ltd.	Telecom - Services	0.40	0.40	Navkar Corporation Ltd.	Transportation	0.03	0.00
Bharat Forge Ltd.	Industrial Products	0.38	0.38	Bosch Ltd.	Auto Ancillaries	0.03	0.03
Castrol India Ltd.	Petroleum Products	0.38	0.38	Chennai Petroleum Corp Ltd.	Petroleum Products	0.03	0.03
Ashok Leyland Ltd.	Auto	0.37	0.37	Indraprastha Gas Ltd.	Gas	0.02	0.02
Power Finance Corporation Ltd.	Finance	0.36	0.03	The Ramco Cements Ltd.	Cement	0.02	0.02
Bajaj Auto Ltd.	Auto	0.36	0.36	Tata Elxsi Ltd.	Software	0.02	0.02
Capacit'e Infracore Ltd.	Construction	0.35	0.00	Elecon Engineering Co. Ltd.	Industrial Capital Goods	0.02	0.00
Titan Company Ltd.	Consumer Durables	0.35	0.35	Sadbhav Infrastructure Project Ltd.	Construction Project	0.02	0.00
MAS Financial Services Ltd.	Finance	0.34	0.00	MPS Ltd.	Consumer Non Durables	0.02	0.00
Arvind Ltd.	Textile Products	0.32	0.32	Engineers India Ltd.	Construction Project	0.02	0.02
Indusind Bank Ltd.	Banks	0.32	0.23	Bajaj Finserv Ltd.	Finance	0.02	0.02
ICICI Pru Life Ins Com Ltd.	Finance	0.31	0.31	SRF Ltd.	Textile Products	0.01	0.01
UltraTech Cement Ltd.	Cement	0.31	0.31	Steel Authority of India Ltd.	Ferrous Metals	0.01	0.01
Mahindra & Mahindra Ltd.	Auto	0.31	0.19	Repco Home Finance Ltd.	Finance	0.01	0.01
Rural Electrification Corporation Ltd.	Finance	0.31	0.31	Everest Industries Ltd.	Cement	0.01	0.00
TV18 Broadcast Ltd.	Media & Entertainment	0.31	0.00	Syndicate Bank	Banks	0.01	0.01
Century Textiles & Industries Ltd.	Cement	0.30	0.29	Jain Irrigation Systems Ltd.	Industrial Products	0.01	0.01
Divis Laboratories Ltd.	Pharmaceuticals	0.30	0.30	Can Fin Homes Ltd.	Finance	0.01	0.01
NMDC Ltd.	Minerals/Mining	0.30	0.30	Bata India Ltd.	Consumer Durables	0.01	0.01
Ashoka Buildcon Ltd.	Construction Project	0.26	0.00	Godfrey Philips India Ltd.	Consumer Non Durables	0.01	0.01
The Federal Bank Ltd.	Banks	0.26	0.20	Kaveri Seed Company Ltd.	Consumer Non Durables	0.01	0.01
HCL Technologies Ltd.	Software	0.26	0.26	Godrej Industries Ltd.	Consumer Non Durables	0.01	0.01
Lupin Ltd.	Pharmaceuticals	0.26	0.26	IFB Industries Ltd.	Consumer Durables	0.01	0.00
The Tata Power Company Ltd.	Power	0.25	0.25	Sun TV Network Ltd.	Media & Entertainment	0.01	0.01
Hindustan Petroleum Corp. Ltd.	Petroleum Products	0.24	0.24	Strides Shasun Ltd.	Pharmaceuticals	0.01	0.01
BEML Ltd.	Industrial Capital Goods	0.23	0.00	Indian Oil Corporation Ltd.	Petroleum Products	0.01	0.01
Texmaco Rail & Engineering Ltd.	Industrial Capital Goods	0.23	0.00	Ceat Ltd.	Auto Ancillaries	@	0.00
UPL Ltd.	Pesticides	0.23	0.05	<b>Sub Total</b>		<b>66.95</b>	<b>43.15</b>
Gujarat Pipavav Port Ltd.	Transportation	0.22	0.00	<b>PREFERENCE SHARES</b>			
Max Financial Services Ltd.	Finance	0.22	0.22	Zee Entertainment Enterprises Ltd.	Media & Entertainment	@	
Raymond Ltd.	Textile Products	0.21	0.21	<b>Sub Total</b>		@	
Punjab National Bank	Banks	0.21	0.00	<b>Total Equity &amp; Equity Related</b>		<b>66.95</b>	
Tata Chemicals Ltd.	Chemicals	0.21	0.00	<b>DEBT &amp; DEBT RELATED</b>			
Wockhardt Ltd.	Pharmaceuticals	0.20	0.19	<b>GOVERNMENT SECURITIES</b>			
Mangalore Refinery And Petrochemicals Ltd.	Petroleum Products	0.19	0.19	6.79 GOI 2027	Sovereign	0.27	
United Breweries Ltd.	Consumer Non Durables	0.19	0.14	<b>Sub Total</b>		<b>0.27</b>	
Container Corporation of India Ltd.	Transportation	0.19	0.00	<b>CREDIT EXPOSURE</b>			
Indiabulls Real Estate Ltd.	Construction	0.18	0.18	Punjab National Bank	CRISIL - AA / FITCH - AA+	4.82	
Tamil Nadu Newsprint & Papers Ltd.	Paper	0.18	0.00	State Bank of India	CRISIL - AA+	4.41	
Bharti Infratel Ltd.	Telecom-Equipment & Accessories	0.18	0.16	HDFC Bank Ltd.	CRISIL - AA+	2.84	
Piramal Enterprises Ltd.	Pharmaceuticals	0.18	0.18	Housing Development Finance Corporation Ltd.£	CRISIL - AAA	2.09	
Ambuja Cements Ltd.	Cement	0.18	0.14	Bank of India	CRISIL - A+	1.43	
Bharat Electronics Ltd.	Industrial Capital Goods	0.18	0.00	Union Bank of India	FITCH - AA	0.83	
Multi Commodity Exchange of India Ltd.	Finance	0.17	0.17	Vedanta Ltd.	CRISIL - AA	0.82	
Equitas Holdings Ltd.	Finance	0.17	0.17	Canara Bank	CRISIL - AA	0.68	
Manappuram Finance Ltd.	Finance	0.17	0.17	Mahindra & Mahindra Financial Services Ltd.	FITCH - AAA	0.63	
JSW Energy Ltd.	Power	0.16	0.16	Repco Home Finance Ltd.	ICRA - AA-	0.40	
Reliance Power Ltd.	Power	0.16	0.03	Syndicate Bank	CARE - AA-	0.28	
Petronet LNG Ltd.	Gas	0.16	0.16	LIC Housing Finance Ltd.	CRISIL - AAA	0.28	
Orient Cement Ltd.	Cement	0.16	0.00	Bank of Baroda	CARE - AA	0.28	
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	0.16	0.16	Power Finance Corporation Ltd.	CRISIL - AAA	0.10	
Idea Cellular Ltd.	Telecom - Services	0.15	0.15	JM Financial Asset Reconstruction Company Ltd.	ICRA - AA-	0.01	
KEC International Ltd.	Construction Project	0.14	0.00	<b>Sub Total</b>		<b>19.90</b>	
Reliance Nippon Life Asset Mgmt Ltd	Finance	0.14	0.00	Short Term Deposits as margin for Futures & Options		8.52	
Jindal Steel & Power Ltd.	Ferrous Metals	0.13	0.13	Cash margin		0.23	
Eicher Motors Ltd.	Auto	0.13	0.13	Cash, Cash Equivalents and Net Current Assets		4.13	
Mcleod Russel India Ltd.	Consumer Non Durables	0.12	0.00	<b>Grand Total</b>		<b>100.00</b>	
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	0.12	0.12				
Hindustan Zinc Ltd.	Non - Ferrous Metals	0.12	0.12				
ACC Ltd.	Cement	0.12	0.12				
NCC Ltd.	Construction Project	0.11	0.11				
Coal India Ltd.	Minerals/Mining	0.10	0.00				
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	0.10	0.00				
GlaxoSmithkline Consumer Healthcare Ltd.	Consumer Non Durables	0.10	0.00				
IPCA Laboratories Ltd.	Pharmaceuticals	0.10	0.00				
NHPC Ltd.	Power	0.10	0.00				

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

Outstanding exposure in derivative instruments	(₹ in Crore)	1,595.29
--	--------------	----------

### Hedged position in Equity & Equity related instruments

Outstanding derivative exposure	(% age)	43.15
---------------------------------	---------	-------

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

To provide periodic returns and capital appreciation over a long period of time, from a judicious mix of equity and debt investments, with the aim to prevent / minimise any capital erosion. Under normal circumstances, it is envisaged that the debt : equity mix would vary between 25:75 and 40:60 respectively. This mix may achieve the investment objective, may result in regular income, capital appreciation and may also prevent capital erosion.

## FUND MANAGER § ¥

**Prashant Jain** (since June 19, 03)  
Total Experience: Over 26 years

## INCEPTION DATE (Date of Allotment)

February 1, 1994

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	513.955
Regular Plan - Dividend Option	32.695
Direct Plan - Growth Option	533.743
Direct Plan - Dividend Option	38.301

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	35,056.16
Average for Month of October, 2017	33,185.88

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year)	57.03%
Average Maturity *	5.64 years
Modified Duration *	3.70 years
Yield to Maturity *	8.04%

\* 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: 2.26% Direct: 1.11%

## #BENCHMARK INDEX: CRISIL Balanced Fund - Aggressive Index

## ##ADDL. BENCHMARK INDEX: NIFTY 50 Index

## EXIT LOAD

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

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

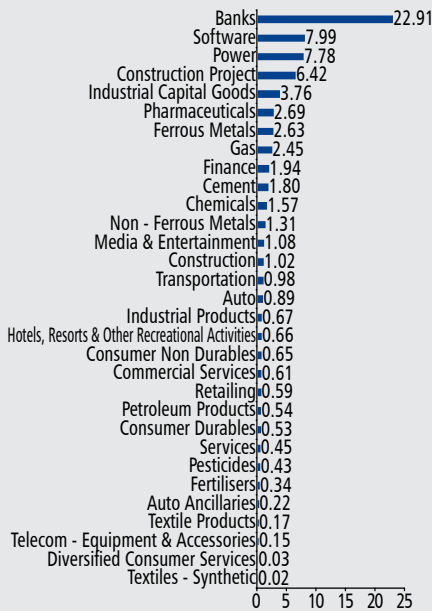
¥ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years).

## PORTFOLIO

Company	Industry+ / Rating	% to NAV	Company	Industry+ / Rating	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
• ICI Bank Ltd.	Banks	7.36	Cochin Shipyard Ltd.	Industrial Capital Goods	0.34
• State Bank of India	Banks	7.13	S Chand and Company Ltd.	Media & Entertainment	0.30
• Larsen & Toubro Ltd.	Construction Project	6.06	Sagar Cements Ltd.	Cement	0.29
• Infosys Ltd.	Software	5.79	Titagarh Wagons Ltd.	Industrial Capital Goods	0.25
• NTPC Ltd.	Power	3.39	Oriental Bank of Commerce	Banks	0.25
• Power Grid Corporation of India Ltd.	Power	2.92	Corporation Bank	Banks	0.25
• GAIL (India) Ltd.	Gas	2.45	MEP Infrastructure Developers Ltd.	Transportation	0.23
Tata Steel Ltd.	Ferrous Metals	2.03	Ashoka Buildcon Ltd.	Construction Project	0.22
Axis Bank Ltd.	Banks	1.96	CG Power & Industrial Solutions Ltd.	Industrial Capital Goods	0.22
Aurobindo Pharma Ltd.	Pharmaceuticals	1.81	Dynamatic Technologies Ltd.	Auto Ancillaries	0.22
Punjab National Bank	Banks	1.66	SBI Life Insurance Company Ltd.	Finance	0.22
HDFC Bank Ltd.	Banks	1.60	Info Edge (India) Ltd.	Software	0.21
Power Finance Corporation Ltd.	Finance	1.29	Texmaco Rail & Engineering Ltd.	Industrial Capital Goods	0.20
Vedanta Ltd.	Non - Ferrous Metals	1.14	Container Corporation of India Ltd.	Transportation	0.19
Canara Bank	Banks	1.11	Raymond Ltd.	Textile Products	0.17
Bank of Baroda	Banks	1.04	Gujarat Industries Power Co. Ltd.	Power	0.16
Tata Consultancy Services Ltd.	Software	1.00	Kirloskar Pneumatic Ltd.	Industrial Products	0.16
Solar Industries India Ltd.	Chemicals	0.91	Astra Microwave Products Ltd.	Telecom - Equipment & Accessories	0.15
Tata Motors Ltd.	Auto	0.89	Larsen & Toubro Infotech Ltd.	Software	0.15
Cipla Ltd.	Pharmaceuticals	0.77	Hindustan Construction Company Ltd.	Construction Project	0.14
ABB India Ltd.	Industrial Capital Goods	0.68	GE Power India Ltd.	Industrial Capital Goods	0.14
Tata Chemicals Ltd.	Chemicals	0.66	JMC Projects (India) Ltd.	Construction	0.14
Delta Corp Ltd.	Hotels, Resorts And Other Recreational Activities	0.66	MPS Ltd.	Consumer Non Durables	0.14
CESC Ltd.	Power	0.64	Wipro Ltd.	Software	0.13
BEML Ltd.	Industrial Capital Goods	0.63	Kalpataru Power Transmission Ltd.	Power	0.12
Teamlease Services Ltd.	Commercial Services	0.61	Vijaya Bank	Banks	0.11
Siemens Ltd.	Industrial Capital Goods	0.61	HPL Electric and Power Ltd.	Consumer Durables	0.11
Avenue Supermarts Ltd.	Retailing	0.59	J.Kumar Infraprojects Ltd.	Construction	0.10
Prism Cement Ltd.	Cement	0.58	Ramco Systems Ltd.	Software	0.10
APL Apollo Tubes Ltd.	Ferrous Metals	0.57	PNC Infratech Ltd.	Construction	0.09
Century Textiles & Industries Ltd.	Cement	0.54	ITD Cementation India Ltd.	Construction	0.09
Savita Oil Technologies Ltd.	Petroleum Products	0.54	Centum Electronics Ltd.	Industrial Capital Goods	0.08
Gujarat Pipavav Port Ltd.	Transportation	0.54	Elecon Engineering Co. Ltd.	Industrial Capital Goods	0.08
Dilip Buildcon Ltd.	Construction	0.54	IPCA Laboratories Ltd.	Pharmaceuticals	0.08
Time Technoplast Ltd.	Industrial Products	0.51	Reliance Nippon Life Asset Mgmt Ltd	Finance	0.07
Apar Industries Ltd.	Industrial Capital Goods	0.49	Pokarna Ltd.	Construction	0.06
Tata Global Beverages Ltd.	Power	0.48	Jaiprakash Power Ventures Ltd.	Power	0.06
NHPC Ltd.	Power	0.47	Allahabad Bank	Banks	0.04
Just Dial Ltd.	Software	0.47	Sanghvi Movers Ltd.	Industrial Capital Goods	0.04
Matrimony.com Ltd.	Services	0.45	HLB Power Systems Ltd.	Consumer Non Durables	0.03
Sharda Cropchem Ltd.	Pesticides	0.43	Steel Authority of India Ltd.	Ferrous Metals	0.03
HSIL Ltd.	Consumer Durables	0.42	Merck Ltd.	Pharmaceuticals	0.03
Union Bank of India	Banks	0.40	CL Educate Ltd.	Diversified Consumer Services	0.03
Dish TV India Ltd.	Media & Entertainment	0.39	Sarla Performance Fibers Ltd.	Textiles - Synthetic	0.02
Orient Cement Ltd.	Cement	0.39	TV18 Broadcast Ltd.	Media & Entertainment	0.02
Network 18 Media & Investments Ltd.	Media & Entertainment	0.37	Navkar Corporation Ltd.	Transportation	0.02
Rural Electrification Corporation Ltd.	Finance	0.36	KSK Energy Ventures Ltd.	Power	0.02
Chambal Fertilizers & Chemicals Ltd.	Fertilisers	0.34	<b>Sub Total</b>		<b>72.97</b>

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 October 31, 2017 unless otherwise specified. ...Contd on next page

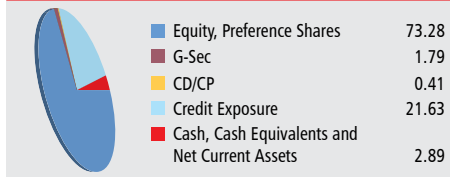
**Industry Allocation of Equity Holding (% of Net Assets)**



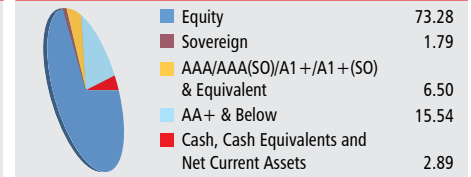
**PORTFOLIO**

Company	Industry <sup>+</sup> / Rating	% to NAV	Company	Industry <sup>+</sup> / Rating	% to NAV
<b>PREFERENCE SHARES</b>					
Vedanta Ltd.	Non - Ferrous Metals	0.17	National Highways Authority of India	CRISIL - AAA	0.73
<b>Sub Total</b>		<b>0.17</b>	Axis Bank Ltd.	CRISIL - AA+	0.72
<b>Total</b>		<b>73.14</b>	IDBI Bank Ltd.	CRISIL-BBB+/ICRA-BBB-	0.64
<b>DEBT &amp; DEBT RELATED</b>					
<b>GOVERNMENT SECURITIES</b>					
8.13 GOI 2045	Sovereign	1.11	Syndicate Bank	CARE - AA-	0.38
8.17 GOI 2044	Sovereign	0.68	Bank of India	CRISIL - A+	0.23
<b>Sub Total</b>		<b>1.79</b>	Oriental Bank of Commerce	ICRA - A	0.06
<b>MONEY MARKET INSTRUMENTS</b>					
<b>CD/CP</b>					
Kotak Mahindra Investments Ltd.	CRISIL - A1+	0.41	Cognizant Technology Solutions Corp	Software	0.14
<b>Sub Total</b>		<b>0.41</b>	<b>Sub Total</b>		<b>0.14</b>
<b>CREDIT EXPOSURE</b>					
• State Bank of India	CRISIL - AA+	5.79	Short Term Deposits as margin for Futures & Options		0.29
• Tata Sons Ltd.	CRISIL - AAA	5.36	Cash margin / Earmarked cash for Futures & Options		1.42
• HDFC Bank Ltd.	CRISIL - AA+	2.80	Cash, Cash Equivalents and Net Current Assets		1.18
Canara Bank	CRISIL - AA	1.94	<b>Grand Total</b>		<b>100.00</b>
Punjab National Bank	CRISIL - AA	1.30	<b>• Top Ten Holdings</b>		
Union Bank of India	FITCH - AA	0.87	Outstanding exposure in derivative instruments	(₹ in Crore)	548.83
ICICI Bank Ltd.	CARE-AA+/CRISIL-AAA	0.75	<b>Hedged position in Equity &amp; Equity related instruments</b>		
			Outstanding derivative exposure	(% age)	1.57

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



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



**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)	2,850.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000) \$\$	56,967.36	8,771.88	2,917.37	960.31	463.99	135.28
<b>Returns (Annualised) (%) \$\$</b>	<b>20.87</b>	<b>19.02</b>	<b>16.92</b>	<b>18.88</b>	<b>17.19</b>	<b>24.45</b>
Benchmark Returns (Annualised) (%) #	N.A.	11.50	10.62	12.04	11.81	18.06
Addl. Benchmark Ret. (Annualised) (%) ##	12.27	13.25	11.17	13.01	13.01	24.80

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 Option**

Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹) \$\$	Benchmark (₹) #	Additional Benchmark (₹) ##
Oct 28, 16	Last 1 Year	19.38	15.18	19.47	11,955	11,531	11,965
Oct 31, 14	Last 3 Years	12.05	8.56	7.48	14,074	12,797	12,419
Oct 31, 12	Last 5 Years	17.88	11.89	12.95	22,768	17,545	18,391
Feb 01, 94	Since Inception	19.31	N.A.	9.37	664,273	N.A.	84,032

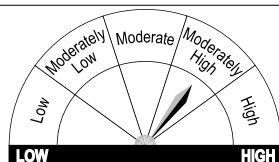
Returns greater than 1 year period are compounded annualized (CAGR). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments. \$ All dividends declared prior to 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 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.

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.

**Riskometer**



Investors understand that their principal will be at moderately high risk

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



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

## INVESTMENT OBJECTIVE

The objective of this Plan is to generate returns that are commensurate with the performance of the SENSEX, subject to tracking errors.

## FUND MANAGER

**Krishan Kumar Daga** (since October 19, 15)  
Total Experience: Over 21 years

## INCEPTION DATE (Date of Allotment)

July 17, 2002

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option 291.3332  
Direct Plan - Growth Option 294.2259

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017 102.72  
Average for Month of October, 2017 102.82

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year) 15.19%

## TRACKING ERROR

Annualised tracking error is calculated based on daily rolling returns for the last 12 months: 0.09%

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

Regular: 0.30% Direct: 0.15%

## #BENCHMARK INDEX: S&P BSE SENSEX (Total Returns Index)

## ##ADDL. BENCHMARK INDEX: NIFTY 50 Index

## EXIT LOAD

• In respect of each purchase / switch-in of Units, an Exit Load of 0.25% is payable if Units are redeemed / switched-out within 3 days from the date of allotment.

• No Exit load is payable if units are redeemed / switched out after 3 days from the date of allotment.

(w.e.f. September 22, 2017)

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

## PLANS & OPTIONS

Regular Plan, Direct Plan. Each Plan offers Growth Option only.

## MINIMUM APPLICATION AMOUNT

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

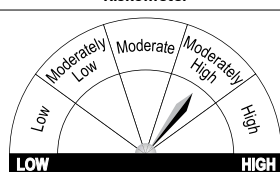
## REDEMPTION PROCEEDS

Normally despatched within 3-4 Business Days.

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

- Returns that are commensurate with the performance of the SENSEX, subject to tracking errors over long term.
- Investment in equity securities covered by the SENSEX.

### Riskometer



Investors understand that their principal will be at moderately high risk

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

## PORTFOLIO

Company	Industry <sup>+</sup>	% to NAV	Company	Industry <sup>+</sup>	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
• HDFC Bank Ltd.	Banks	11.59	Coal India Ltd.	Minerals/Mining	1.18
• Reliance Industries Ltd.	Petroleum Products	9.83	Wipro Ltd.	Software	1.17
• Housing Development Finance Corporation Ltd.₹	Finance	8.57	Adani Ports and Special Economic Zone Ltd.	Transportation	1.07
• ITC Ltd.	Consumer Non Durables	7.14	Cipla Ltd.	Pharmaceuticals	1.00
• IICI Bank Ltd.	Banks	6.06	Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	0.93
• Infosys Ltd.	Software	5.80	Lupin Ltd.	Pharmaceuticals	0.77
• Larsen & Toubro Ltd.	Construction Project	4.68	Tata Motors Ltd. DVR	Auto	0.38
• Tata Consultancy Services Ltd.	Software	4.10	<b>Total</b>		<b>99.52</b>
• Kotak Mahindra Bank Ltd.	Banks	3.81	Cash, Cash Equivalents and Net Current Assets		0.48
• State Bank of India	Banks	3.57	<b>Grand Total</b>		<b>100.00</b>
Maruti Suzuki India Ltd.	Auto	3.44	• Top Ten Holdings, ₹ Co-sponsor		
Axis Bank Ltd.	Banks	2.80	<b>Industry Allocation of Equity Holding (% of Net Assets)</b>		
Hindustan Unilever Ltd.	Consumer Non Durables	2.78	Banks		27.83
Tata Motors Ltd.	Auto	2.53	Consumer Non Durables		11.60
Mahindra & Mahindra Ltd.	Auto	1.97	Auto		11.30
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.88	Software		11.07
Bharti Airtel Ltd.	Telecom - Services	1.75	Petroleum Products		9.83
Oil & Natural Gas Corporation Ltd.	Oil	1.70	Finance		8.57
Asian Paints Ltd.	Consumer Non Durables	1.68	Construction Project		4.68
Hero MotoCorp Ltd.	Auto	1.58	Pharmaceuticals		4.58
Tata Steel Ltd.	Ferrous Metals	1.48	Power		2.88
Power Grid Corporation of India Ltd.	Power	1.47	Telecom - Services		1.75
NTPC Ltd.	Power	1.41	Oil		1.70
Bajaj Auto Ltd.	Auto	1.40	Ferrous Metals		1.48
			Minerals/Mining		1.18
			Transportation		1.07

## 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)	1,840.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000)	5,393.58	5,016.79	2,148.32	833.64	437.36	135.64
<b>Returns (Annualised) (%)</b>	<b>12.89</b>	<b>12.61</b>	<b>11.21</b>	<b>13.11</b>	<b>13.05</b>	<b>25.04</b>
Benchmark Returns (Annualised) (%) #	15.19	14.80	11.81	13.58	13.40	25.66
Addl. Benchmark Ret. (Annualised) (%) ##	13.56	13.25	11.17	13.01	13.01	24.80

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 Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	19.68	20.24	19.47	11,986	12,042	11,965
Oct 31, 14	Last 3 Years	7.19	7.51	7.48	12,319	12,428	12,419
Oct 31, 12	Last 5 Years	13.48	14.07	12.95	18,828	19,319	18,391
Jul 17, 02	Since Inception	15.49	18.42	16.25	90,586	132,957	100,095

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 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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

The objective of this Plan is to generate returns that are commensurate with the performance of the NIFTY, subject to tracking errors.

## FUND MANAGER

**Krishan Kumar Daga** (since October 19, 15)  
Total Experience: Over 21 years

## INCEPTION DATE (Date of Allotment)

July 17, 2002

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option 92.5922  
Direct Plan - Growth Option 93.3461

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017 271.20  
Average for Month of October, 2017 264.06

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year) 31.38%

## TRACKING ERROR

Annualised tracking error is calculated based on daily rolling returns for the last 12 months: 0.09%

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

Regular: 0.30% Direct: 0.15%

## #BENCHMARK INDEX: NIFTY 50 Index (Total Returns Index)

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

## EXIT LOAD

- In respect of each purchase / switch-in of Units, an Exit Load of 0.25% is payable if Units are redeemed / switched-out within 3 days from the date of allotment.
- No Exit load is payable if units are redeemed / switched out after 3 days from the date of allotment.  
(w.e.f. September 22, 2017)

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

## PLANS & OPTIONS

Regular Plan, Direct Plan. Each Plan offers Growth Option only.

## MINIMUM APPLICATION AMOUNT

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

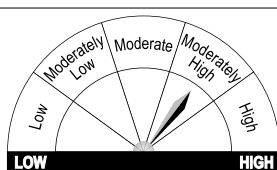
## REDEMPTION PROCEEDS

Normally despatched within 3-4 Business Days.

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

- 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.

### Riskometer



Investors understand that their principal will be at moderately high risk

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

## PORTFOLIO

Company	Industry <sup>+</sup>	% to NAV	Company	Industry <sup>+</sup>	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
• HDFC Bank Ltd.	Banks	9.31	Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.84
• Reliance Industries Ltd.	Petroleum Products	7.88	Cipla Ltd.	Pharmaceuticals	0.80
• Housing Development Finance Corporation Ltd.₹	Finance	6.88	Bharti Infratel Ltd.	Telecom - Equipment & Accessories	0.78
• ITC Ltd.	Consumer Non Durables	5.72	Tech Mahindra Ltd.	Software	0.76
• ICICI Bank Ltd.	Banks	4.86	GAIL (India) Ltd.	Gas	0.76
• Infosys Ltd.	Software	4.65	Zee Entertainment Enterprises Ltd.	Media & Entertainment	0.75
• Larsen & Toubro Ltd.	Construction Project	3.80	Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	0.74
• Kotak Mahindra Bank Ltd.	Banks	3.45	UPL Ltd.	Pesticides	0.74
• Tata Consultancy Services Ltd.	Software	3.30	Lupin Ltd.	Pharmaceuticals	0.62
• State Bank of India	Banks	2.87	Aurobindo Pharma Ltd.	Pharmaceuticals	0.54
Maruti Suzuki India Ltd.	Auto	2.76	Ambuja Cements Ltd.	Cement	0.52
Axis Bank Ltd.	Banks	2.25	Bosch Ltd.	Auto Ancillaries	0.49
Hindustan Unilever Ltd.	Consumer Non Durables	2.23	<b>Total</b>		<b>100.45</b>
Indusind Bank Ltd.	Banks	2.09	Cash, Cash Equivalents and Net Current Assets		-0.45
Tata Motors Ltd.	Auto	2.03	<b>Grand Total</b>		<b>100.00</b>
Bharti Airtel Ltd.	Telecom - Services	1.66	• Top Ten Holdings, ₹ Co-sponsor		
Mahindra & Mahindra Ltd.	Auto	1.58	<b>Industry Allocation of Equity Holding (% of Net Assets)</b>		
Vedanta Ltd.	Non - Ferrous Metals	1.56	Banks	26.28	
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.54	Petroleum Products	10.86	
Yes Bank Ltd.	Banks	1.45	Software	10.85	
NTPC Ltd.	Power	1.40	Auto	9.84	
Oil & Natural Gas Corporation Ltd.	Oil	1.36	Consumer Non Durables	9.29	
Asian Paints Ltd.	Consumer Non Durables	1.34	Finance	8.96	
Hero MotoCorp Ltd.	Auto	1.26	Pharmaceuticals	4.24	
HCL Technologies Ltd.	Software	1.20	Construction Project	3.80	
Tata Steel Ltd.	Ferrous Metals	1.19	Power	2.58	
Power Grid Corporation of India Ltd.	Power	1.18	Non - Ferrous Metals	2.54	
UltraTech Cement Ltd.	Cement	1.16	Cement	1.68	
Bajaj Auto Ltd.	Auto	1.12	Telecom - Services	1.66	
Eicher Motors Ltd.	Auto	1.09	Oil	1.36	
Bajaj Finance Ltd.	Finance	1.07	Ferrous Metals	1.19	
Indian Oil Corporation Ltd.	Petroleum Products	1.07	Minerals/Mining	0.94	
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.07	Transportation	0.86	
Indiabulls Housing Finance Ltd.	Finance	1.01	Telecom - Equipment & Accessories	0.78	
Hindalco Industries Ltd.	Non - Ferrous Metals	0.98	Gas	0.76	
Coal India Ltd.	Minerals/Mining	0.94	Media & Entertainment	0.75	
Wipro Ltd.	Software	0.94	Pesticides	0.74	
Adani Ports and Special Economic Zone Ltd.	Transportation	0.86	Auto Ancillaries	0.49	

## 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)	1,840.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000)	5,392.43	5,019.73	2,183.07	850.17	442.74	136.17
<b>Returns (Annualised) (%)</b>	<b>12.89</b>	<b>12.62</b>	<b>11.51</b>	<b>13.91</b>	<b>13.90</b>	<b>25.92</b>
Benchmark Returns (Annualised) (%) #	15.11	14.78	12.50	14.44	14.48	26.64
Addl. Benchmark Ret. (Annualised) (%) ##	13.46	13.11	10.58	11.93	11.81	23.72

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

## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	20.24	20.97	18.70	12,042	12,116	11,887
Oct 31, 14	Last 3 Years	8.34	8.80	6.02	12,719	12,882	11,919
Oct 31, 12	Last 5 Years	13.77	14.34	12.40	19,068	19,547	17,948
Jul 17, 02	Since Inception	15.41	17.92	16.48	89,669	124,590	103,272

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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

The objective of this Plan is to invest 80% to 90% of the net assets of the Plan in companies whose securities are included in SENSEX and between 10% & 20% of the net assets in companies whose securities are not included in the SENSEX.

## FUND MANAGER

**Krishan Kumar Daga** (since October 19, 15)  
Total Experience: Over 21 years

## INCEPTION DATE (Date of Allotment)

July 17, 2002

## NAV (AS ON OCTOBER 31, 2017)

## NAV PER UNIT (₹)

Regular Plan - Growth Option 456.2921  
Direct Plan - Growth Option 462.7838

## ASSETS UNDER MANAGEMENT

## (₹) IN CRORE

As on October 31, 2017 126.83  
Average for Month of October, 2017 123.56

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year) 22.61%

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

Regular: 1.00% Direct: 0.75%

## #BENCHMARK INDEX: S&P BSE SENSEX (Total Returns Index)

## ##ADDL. BENCHMARK INDEX: NIFTY 50 Index

## EXIT LOAD

- In respect of each purchase / switch-in of Units, an Exit Load of 0.25% is payable if Units are redeemed / switched-out within 3 days from the date of allotment.
- No Exit load is payable if units are redeemed / switched out after 3 days from the date of allotment. (w.e.f. September 22, 2017)

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

## PLANS & OPTIONS

Regular Plan, Direct Plan. Each Plan offers Growth Option only.

## 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.

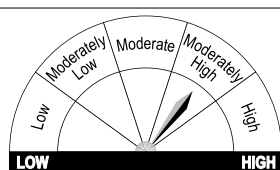
## PORTFOLIO

Company	Industry <sup>+</sup>	% to NAV	Company	Industry <sup>+</sup>	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
• HDFC Bank Ltd.	Banks	10.09	Coal India Ltd.	Minerals/Mining	1.02
• Reliance Industries Ltd.	Petroleum Products	8.55	Wipro Ltd.	Software	1.02
• Housing Development Finance Corporation Ltd. £	Finance	7.46	Adani Ports and Special Economic Zone Ltd.	Transportation	0.93
• ITC Ltd.	Consumer Non Durables	6.22	Cipla Ltd.	Pharmaceuticals	0.87
• ICICI Bank Ltd.	Banks	5.27	Kirloskar Pneumatic Ltd. <sup>λ</sup>	Industrial Products	0.84
• Infosys Ltd.	Software	5.05	Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	0.81
• Larsen & Toubro Ltd.	Construction Project	4.08	Lupin Ltd.	Pharmaceuticals	0.67
• Tata Consultancy Services Ltd.	Software	3.57	Allahabad Bank <sup>λ</sup>	Banks	0.67
• Kotak Mahindra Bank Ltd.	Banks	3.31	Tata Motors Ltd. DVR	Auto	0.33
• State Bank of India	Banks	3.11	<b>Total</b>		<b>99.87</b>
Maruti Suzuki India Ltd.	Auto	2.99	Cash, Cash Equivalents and Net Current Assets		0.13
Solar Industries India Ltd. <sup>λ</sup>	Chemicals	2.91	<b>Grand Total</b>		<b>100.00</b>
Axis Bank Ltd.	Banks	2.44	• Top Ten Holdings, £ Co-sponsor, <sup>λ</sup> Non SENSEX Scrips		
Birla Corporation Ltd. <sup>λ</sup>	Cement	2.43	<b>Industry Allocation of Equity Holding (% of Net Assets)</b>		
Hindustan Unilever Ltd.	Consumer Non Durables	2.42	Banks	26.33	
Tata Motors Ltd.	Auto	2.20	Petroleum Products	10.28	
Grasim Industries Ltd. <sup>λ</sup>	Cement	2.18	Consumer Non Durables	10.10	
Bharat Petroleum Corporation Ltd. <sup>λ</sup>	Petroleum Products	1.73	Auto	9.82	
Mahindra & Mahindra Ltd.	Auto	1.72	Software	9.64	
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.64	Finance	7.46	
Bharti Airtel Ltd.	Telecom - Services	1.53	Cement	4.61	
Oil & Natural Gas Corporation Ltd.	Oil	1.48	Construction Project	4.08	
Asian Paints Ltd.	Consumer Non Durables	1.46	Pharmaceuticals	3.99	
Canara Bank <sup>λ</sup>	Banks	1.44	Chemicals	2.91	
Hero MotoCorp Ltd.	Auto	1.37	Power	2.50	
Tata Steel Ltd.	Ferrous Metals	1.29	Telecom - Services	1.53	
Power Grid Corporation of India Ltd.	Power	1.28	Oil	1.48	
NTPC Ltd.	Power	1.22	Ferrous Metals	1.29	
Bajaj Auto Ltd.	Auto	1.21	Pesticides	1.06	
Bayer Cropscience Ltd. <sup>λ</sup>	Pesticides	1.06	Minerals/Mining	1.02	
			Transportation	0.93	
			Industrial Products	0.84	

## 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.

## Riskometer



Investors understand that their principal will be at moderately high risk

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

## 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)	1,840.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000)	7,045.25	6,461.74	2,342.83	858.37	445.66	136.81
Returns (Annualised) (%)	15.90	15.54	12.84	14.30	14.36	26.98
Benchmark Returns (Annualised) (%) #	15.19	14.80	11.81	13.58	13.40	25.66
Addl. Benchmark Ret. (Annualised) (%) ##	13.56	13.25	11.17	13.01	13.01	24.80

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 Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	20.54	20.24	19.47	12,073	12,042	11,965
Oct 31, 14	Last 3 Years	8.04	7.51	7.48	12,613	12,428	12,419
Oct 31, 12	Last 5 Years	13.86	14.07	12.95	19,142	19,319	18,391
Jul 17, 02	Since Inception	18.93	18.42	16.25	141,877	132,957	100,095

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 October 31, 2017 unless otherwise specified.

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

## 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

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Growth Option 3,416.48

## ASSETS UNDER MANAGEMENT <sup>9</sup> (₹) IN CRORE

As on October 31, 2017 29.33  
Average for Month of October, 2017 31.18

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year) 153.29%

## TRACKING ERROR

Annualised tracking error is calculated based on daily rolling returns for the last 12 months: 0.03%

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

HDFC SENSEX ETF 0.05%

## #BENCHMARK INDEX: S&P BSE SENSEX Index (Total Returns Index)

## ##ADDL. BENCHMARK INDEX: NIFTY 50 Index

## EXIT LOAD

### For Creation Unit Size:

- No Exit load will be levied on redemptions made by Authorised Participants / Large Investors directly with the Fund in Creation Unit Size.

### 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 (Under each Plan / Option)

**Authorised Participants / Large Investors:** Application for subscription of HSXETF Units in Creation Unit Size can be made either:

- in exchange of the Portfolio Deposit; or
- by depositing basket of securities comprising S&P BSE SENSEX Index

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.

**Other investors (including Authorised Participants and Large Investors):** 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.

## PORTFOLIO

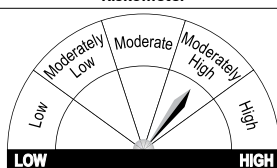
Company	Industry <sup>+</sup>	% to NAV	Company	Industry <sup>+</sup>	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
• HDFC Bank Ltd.	Banks	11.63	Coal India Ltd.	Minerals/Mining	1.18
• Reliance Industries Ltd.	Petroleum Products	9.86	Wipro Ltd.	Software	1.18
• Housing Development Finance Corporation Ltd. ₹	Finance	8.60	Adani Ports and Special Economic Zone Ltd.	Transportation	1.07
• ITC Ltd.	Consumer Non Durables	7.17	Cipla Ltd.	Pharmaceuticals	1.00
• ICICI Bank Ltd.	Banks	6.08	Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	0.93
• Infosys Ltd.	Software	5.82	Lupin Ltd.	Pharmaceuticals	0.78
• Larsen & Toubro Ltd.	Construction Project	4.70	Tata Motors Ltd. DVR	Auto	0.39
• Tata Consultancy Services Ltd.	Software	4.11	<b>Total</b>		<b>99.90</b>
• Kotak Mahindra Bank Ltd.	Banks	3.82	Cash, Cash Equivalents and Net Current Assets		0.10
• State Bank of India	Banks	3.59	<b>Grand Total</b>		<b>100.00</b>
Maruti Suzuki India Ltd.	Auto	3.47	• Top Ten Holdings, ₹ Co-sponsor		
Axis Bank Ltd.	Banks	2.81	<b>Industry Allocation of Equity Holding (% of Net Assets)</b>		
Hindustan Unilever Ltd.	Consumer Non Durables	2.79	Banks	27.93	
Tata Motors Ltd.	Auto	2.54	Consumer Non Durables	11.64	
Mahindra & Mahindra Ltd.	Auto	1.98	Auto	11.36	
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.89	Software	11.11	
Bharti Airtel Ltd.	Telecom - Services	1.76	Petroleum Products	9.86	
Oil & Natural Gas Corporation Ltd.	Oil	1.71	Finance	8.60	
Asian Paints Ltd.	Consumer Non Durables	1.68	Construction Project	4.70	
Hero MotoCorp Ltd.	Auto	1.58	Pharmaceuticals	4.60	
Tata Steel Ltd.	Ferrous Metals	1.49	Power	2.89	
Power Grid Corporation of India Ltd.	Power	1.48	Telecom - Services	1.76	
NTPC Ltd.	Power	1.41	Oil	1.71	
Bajaj Auto Ltd.	Auto	1.40	Ferrous Metals	1.49	
			Minerals/Mining	1.18	
			Transportation	1.07	

<sup>9</sup> Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 26.30 Crores.

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

- Returns that are commensurate with the performance of the S&P BSE SENSEX, subject to tracking errors over long term.
- Investment in equity securities covered by the S&P BSE SENSEX.

### Riskometer



Investors understand that their principal will be at moderately high risk

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

## PERFORMANCE\* ^

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	20.23	20.24	19.47	12,041	12,042	11,965
Dec 09, 15	Since Inception	17.82	17.76	17.50	13,646	13,632	13,577

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 October 31, 2017 unless otherwise specified.



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

## INVESTMENT OBJECTIVE

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.

## FUND MANAGER

**Krishan Kumar Daga** (since December 09, 15)  
Total Experience: Over 21 years

## INCEPTION DATE (Date of Allotment)

December 09, 2015

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Growth Option 1,055.91

## ASSETS UNDER MANAGEMENT <sup>9</sup> (₹) IN CRORE

As on October 31, 2017 179.91  
Average for Month of October, 2017 176.14

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year) 139.04%

## TRACKING ERROR

Annualised tracking error is calculated based on daily rolling returns for the last 12 months: 0.08%

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

HDFC NIFTY ETF 0.05%

## #BENCHMARK INDEX: NIFTY 50 Index (Total Returns Index)

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

## EXIT LOAD

### For Creation Unit Size:

- No Exit load will be levied on redemptions made by Authorised Participants / Large Investors directly with the Fund in Creation Unit Size.

### For other than Creation Unit Size:

- N.A.
- The Units of HNETF 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 NIFTY ETF. Presently the Scheme does not offer any Plans / Options for investment

## MINIMUM APPLICATION AMOUNT (Under each Plan / Option)

**Authorised Participants / Large Investors:** Application for subscription of HNETF Units in Creation Unit Size can be made either:

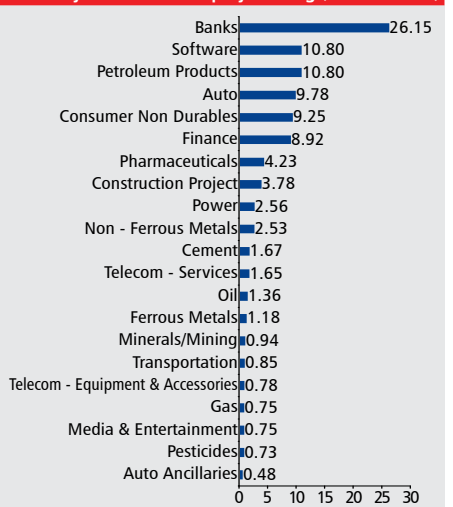
- in exchange of the Portfolio Deposit; or
  - by depositing basket of securities comprising NIFTY 50 Index
- Each Creation Unit Size will consist of 4,000 Units of HNETF and 1 Unit of HNETF will be approximately equal to 1/10th of the value of NIFTY 50 Index.

**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.

## PORTFOLIO

Company	Industry <sup>+</sup>	% to NAV	Company	Industry <sup>+</sup>	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
• HDFC Bank Ltd.	Banks	9.26	Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.84
• Reliance Industries Ltd.	Petroleum Products	7.84	Cipla Ltd.	Pharmaceuticals	0.80
• Housing Development Finance Corporation Ltd. ₹	Finance	6.84	Bharti Infratel Ltd.	Telecom - Equipment & Accessories	0.78
• ITC Ltd.	Consumer Non Durables	5.69	Tech Mahindra Ltd.	Software	0.76
• IICI Bank Ltd.	Banks	4.84	GAIL (India) Ltd.	Gas	0.75
• Infosys Ltd.	Software	4.63	Zee Entertainment Enterprises Ltd.	Media & Entertainment	0.75
• Larsen & Toubro Ltd.	Construction Project	3.78	Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	0.74
• Kotak Mahindra Bank Ltd.	Banks	3.43	UPL Ltd.	Pesticides	0.73
• Tata Consultancy Services Ltd.	Software	3.28	Lupin Ltd.	Pharmaceuticals	0.62
• State Bank of India	Banks	2.85	Aurobindo Pharma Ltd.	Pharmaceuticals	0.54
Maruti Suzuki India Ltd.	Auto	2.74	Ambuja Cements Ltd.	Cement	0.52
Axis Bank Ltd.	Banks	2.24	Bosch Ltd.	Auto Ancillaries	0.48
Hindustan Unilever Ltd.	Consumer Non Durables	2.22	<b>Total</b>		<b>99.94</b>
Indusind Bank Ltd.	Banks	2.08	Cash, Cash Equivalents and Net Current Assets		0.06
Tata Motors Ltd.	Auto	2.02	<b>Grand Total</b>		<b>100.00</b>
Bharti Airtel Ltd.	Telecom - Services	1.65	* Top Ten Holdings, ₹ Co-sponsor		
Mahindra & Mahindra Ltd.	Auto	1.57			
Vedanta Ltd.	Non - Ferrous Metals	1.55			
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	1.53			
Yes Bank Ltd.	Banks	1.45			
NTPC Ltd.	Power	1.39			
Oil & Natural Gas Corporation Ltd.	Oil	1.36			
Asian Paints Ltd.	Consumer Non Durables	1.34			
Hero MotoCorp Ltd.	Auto	1.26			
HCL Technologies Ltd.	Software	1.20			
Tata Steel Ltd.	Ferrous Metals	1.18			
Power Grid Corporation of India Ltd.	Power	1.17			
UltraTech Cement Ltd.	Cement	1.15			
Bajaj Auto Ltd.	Auto	1.11			
Eicher Motors Ltd.	Auto	1.08			
Bajaj Finance Ltd.	Finance	1.07			
Indian Oil Corporation Ltd.	Petroleum Products	1.06			
Bharat Petroleum Corporation Ltd.	Petroleum Products	1.06			
Indiabulls Housing Finance Ltd.	Finance	1.01			
Hindalco Industries Ltd.	Non - Ferrous Metals	0.98			
Coal India Ltd.	Minerals/Mining	0.94			
Wipro Ltd.	Software	0.93			
Adani Ports and Special Economic Zone Ltd.	Transportation	0.85			

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

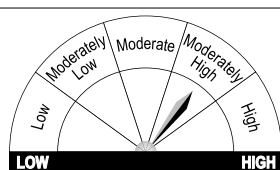


<sup>9</sup> Includes investments made by the schemes of HDFC Mutual Fund aggregating to ₹ 135.72 Crores.

This product is suitable for investors who are seeking ~

- 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.

### Riskometer



Investors understand that their principal will be at moderately high risk

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

## PERFORMANCE\* ^

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	20.74	20.97	18.70	12,093	12,116	11,887
Dec 09, 15	Since Inception	18.84	19.09	16.08	13,871	13,926	13,266

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 October 31, 2017 unless otherwise specified.

# 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 appreciation from a portfolio that is invested predominantly in equity and equity related instruments.

## FUND MANAGER <sup>¥</sup>

**Chirag Setalvad** (since April 2, 07)  
Total Experience: Over 18 years

## INCEPTION DATE (Date of Allotment)

January 2, 2001

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	335.590
Regular Plan - Dividend Option	45.106
Direct Plan - Growth Option	345.068
Direct Plan - Dividend Option	47.520

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	1,558.41
Average for Month of October, 2017	1,503.48

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year)	2.74%
--	-------

## Risk Ratio

Standard Deviation	4.123%
Beta	0.980
Sharpe Ratio*	0.144

Computed for the 3-yr period ended Oct 31, 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: 2.35%	Direct: 1.70%
----------------	---------------

## #BENCHMARK INDEX: S&P BSE SENSEX

## ##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.

## LOCK-IN PERIOD

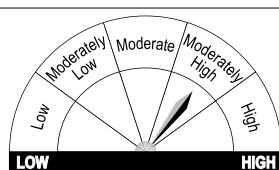
3 years from the date of allotment of the respective Units

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

This product is suitable for investors who are seeking ~

- Capital appreciation over long term.
- Investment predominantly in equity and equity related instruments.

## Riskometer



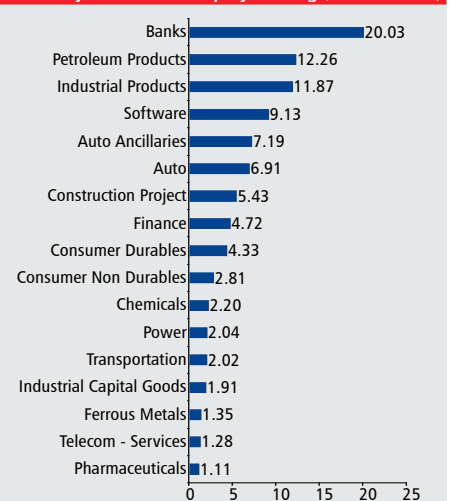
Investors understand that their principal will be at moderately high risk

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

## PORTFOLIO

Company	Industry <sup>+</sup>	% to NAV	Company	Industry <sup>+</sup>	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
• Reliance Industries Ltd.	Petroleum Products	7.97	Volta Ltd.	Construction Project	0.67
• HDFC Bank Ltd.	Banks	6.38	Whirlpool of India Ltd.	Consumer Durables	0.54
• IICI Bank Ltd.	Banks	6.35	Allahabad Bank	Banks	0.44
• State Bank of India	Banks	5.10	eClerx Services Ltd.	Software	0.43
• Larsen & Toubro Ltd.	Construction Project	4.76	Crompton Greaves Consumer Electricals Ltd.	Consumer Durables	0.41
• Infosys Ltd.	Software	4.50	Bharat Heavy Electricals Ltd.	Industrial Capital Goods	0.38
• Housing Development Finance Corporation Ltd. £	Finance	4.38	Tube Investments of India Ltd.	Finance	0.34
• Bharat Petroleum Corporation Ltd.	Petroleum Products	4.29	LG Balakrishnan & Bros Ltd.	Auto Ancillaries	0.25
• Balkrishna Industries Ltd.	Auto Ancillaries	3.72	CG Power & Industrial Solutions Ltd.	Industrial Capital Goods	0.15
• Vesuvius India Ltd.	Industrial Products	3.63	<b>Total</b>		<b>96.59</b>
Blue Star Ltd.	Consumer Durables	3.38	Cash, Cash Equivalents and Net Current Assets		3.41
Tata Consultancy Services Ltd.	Software	3.29	<b>Grand Total</b>		<b>100.00</b>
Tata Motors Ltd. DVR	Auto	2.85	• Top Ten Holdings, £ Co-sponsor		
Carborundum Universal Ltd.	Industrial Products	2.85			
ITC Ltd.	Consumer Non Durables	2.81			
Elgi Equipments Ltd.	Industrial Products	2.74			
AIA Engineering Ltd.	Industrial Products	2.65			
Maruti Suzuki India Ltd.	Auto	2.63			
Oriental Carbon & Chemicals Ltd.	Chemicals	2.20			
Motherson Sumi Systems Ltd.	Auto Ancillaries	2.11			
Power Grid Corporation of India Ltd.	Power	2.04			
Redington (India) Ltd.	Transportation	2.02			
Bank of Baroda	Banks	1.76			
V.S.T Tillers Tractors Ltd.	Auto	1.43			
Apar Industries Ltd.	Industrial Capital Goods	1.38			
Tata Steel Ltd.	Ferrous Metals	1.35			
Bharti Airtel Ltd.	Telecom - Services	1.28			
IPCA Laboratories Ltd.	Pharmaceuticals	1.11			
TI Financial Holdings Ltd.	Auto Ancillaries	1.11			
Hexaware Technologies Ltd.	Software	0.91			

## 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)	2,020.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000)	15,606.52	8,499.15	2,875.56	976.71	477.16	137.34
<b>Returns (Annualised) (%)</b>	<b>21.33</b>	<b>18.66</b>	<b>16.66</b>	<b>19.57</b>	<b>19.18</b>	<b>27.87</b>
Benchmark Returns (Annualised) (%) #	13.95	13.11	10.58	11.93	11.81	23.72
Addl. Benchmark Ret. (Annualised) (%) ##	13.93	13.25	11.17	13.01	13.01	24.80

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 Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	21.80	18.70	19.47	12,199	11,887	11,965
Oct 31, 14	Last 3 Years	12.82	6.02	7.48	14,364	11,919	12,419
Oct 31, 12	Last 5 Years	19.27	12.40	12.95	24,147	17,948	18,391
Jan 02, 01	Since Inception	23.20	13.36	13.25	335,590	82,643	81,265

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 October 31, 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>

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

## INCEPTION DATE (Date of Allotment)

March 31, 1996

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	536.045
Regular Plan - Dividend Option	69.357
Direct Plan - Growth Option	551.703
Direct Plan - Dividend Option	71.964

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	7,046.40
Average for Month of October, 2017	6,720.74

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year) 47.70%

## Risk Ratio

Standard Deviation	4.661%
Beta	1.079
Sharpe Ratio*	0.105

Computed for the 3-yr period ended Oct 31, 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: 1.54%

## #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 is subject to completion of Lock-in Period, if applicable).

## LOCK-IN PERIOD

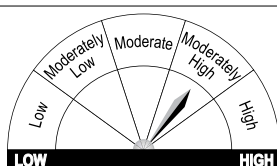
3 years from the date of allotment of the respective Units

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

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

- Growth of capital over long term.
- Investment predominantly in equity and equity related instruments.

## Riskometer



Investors understand that their principal will be at moderately high risk

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

## PORTFOLIO

Company	Industry <sup>+</sup>	% to NAV	Company	Industry <sup>+</sup>	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
• State Bank of India	Banks	7.53	Sadbhav Infrastructure Project Ltd.	Construction Project	0.36
• HDFC Bank Ltd.	Banks	6.56	Rallis India Ltd.	Pesticides	0.27
• ICICI Bank Ltd.	Banks	6.36	BEML Ltd.	Industrial Capital Goods	0.25
• NTPC Ltd.	Power	5.52	Bharti Infratel Ltd.	Telecom - Equipment & Accessories	0.21
• Larsen & Toubro Ltd.	Construction Project	5.12	Siti Networks Ltd.	Media & Entertainment	0.15
• Infosys Ltd.	Software	4.69	MPS Ltd.	Consumer Non Durables	0.14
• Reliance Industries Ltd.	Petroleum Products	4.65	Transport Corporation of India Ltd.	Transportation	0.13
• GAIL (India) Ltd.	Gas	3.97	Unichem Laboratories Ltd.	Pharmaceuticals	0.11
• Tata Steel Ltd.	Ferrous Metals	3.59	Dynomatic Technologies Ltd.	Auto Ancillaries	0.10
• Bharat Electronics Ltd.	Industrial Capital Goods	3.39	ITC Ltd.	Consumer Non Durables	0.08
Cipla Ltd.	Pharmaceuticals	3.26	The Indian Hotels Company Ltd.	Hotels, Resorts And Other Recreational Activities	0.07
Tata Motors Ltd. DVR	Auto	2.62			
Sundram Fasteners Ltd.	Auto Ancillaries	2.58			
Bharat Petroleum Corporation Ltd.	Petroleum Products	2.37	Mangalore Refinery and Petrochemicals Ltd.	Petroleum Products	0.05
Power Grid Corporation of India Ltd.	Power	2.27	<b>Total</b>		<b>97.31</b>
KEC International Ltd.	Construction Project	2.23	Short Term Deposits as margin for Futures & Options		28.96
United Spirits Ltd.	Consumer Non Durables	2.09	Cash margin/ Earmarked cash for Futures & Options		4.30
NHPC Ltd.	Power	2.02	Cash, Cash Equivalents and Net Current Assets		-30.57
Oracle Financial Services Software Ltd.	Software	2.01	<b>Grand Total</b>		<b>100.00</b>
Punjab National Bank	Banks	1.78	* Top Ten Holdings, £ Co-sponsor		
The Federal Bank Ltd.	Banks	1.69			
Maruti Suzuki India Ltd.	Auto	1.59			
Bank of Baroda	Banks	1.47			
Housing Development Finance Corporation Ltd.£	Finance	1.45			
Century Textiles & Industries Ltd.	Cement	1.40			
Solar Industries India Ltd.	Chemicals	1.32			
Sadbhav Engineering Ltd.	Construction Project	1.28			
Indusind Bank Ltd.	Banks	1.27			
Tata Motors Ltd.	Auto	1.03			
HSIL Ltd.	Consumer Durables	0.98			
Siemens Ltd.	Industrial Capital Goods	0.89			
CG Power & Industrial Solutions Ltd.	Industrial Capital Goods	0.75			
GlaxoSmithkline Consumer Healthcare Ltd.	Consumer Non Durables	0.73			
Hindustan Construction Company Ltd.	Construction Project	0.71			
Kalpataru Power Transmission Ltd.	Power	0.68			
IPCA Laboratories Ltd.	Pharmaceuticals	0.67			
Kirloskar Pneumatic Ltd.	Industrial Products	0.63			
Delta Corp Ltd.	Hotels, Resorts And Other Recreational Activities	0.61			
Gujarat Pipavav Port Ltd.	Transportation	0.58			
Carborundum Universal Ltd.	Industrial Products	0.54			
Aurobindo Pharma Ltd.	Pharmaceuticals	0.51			

## 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)	2,590.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000) \$\$	67,838.25	9,337.21	2,826.56	975.77	473.02	138.99
Returns (Annualised) (%) \$\$	25.13	19.73	16.34	19.53	18.56	30.63
Benchmark Returns (Annualised) (%) #	14.39	14.34	12.91	16.42	16.39	28.92
Addl. Benchmark Ret. (Annualised) (%) ##	12.95	13.25	11.17	13.01	13.01	24.80

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 Option

Date	Period	Scheme Returns (%) \$\$	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹) \$\$	Benchmark (₹) #	Additional Benchmark (₹) ##
Oct 28, 16	Last 1 Year	25.34	21.95	19.47	12,557	12,214	11,965
Oct 31, 14	Last 3 Years	11.12	11.03	7.48	13,724	13,691	12,419
Oct 31, 12	Last 5 Years	18.60	15.51	12.95	23,477	20,575	18,391
Mar 31, 96	Since Inception	25.50	12.64	N.A.	1,352,218	130,741	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 October 31, 2017 unless otherwise specified.

# HDFC Children's Gift Fund (An open-ended balanced scheme) $\Omega\pi\ddagger$

## INVESTMENT OBJECTIVE

To generate long term capital appreciation.

## FUND MANAGER \*

**Chirag Setalvad** (since April 2, 07)  
Total Experience - Over 18 years

## INCEPTION DATE (Date of Allotment)

March 2, 2001

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan 113.784  
Direct Plan 117.991

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017 1,968.44  
Average for Month of October, 2017 1,836.69

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year) 2.18%  
Average Maturity\* 6.49 years  
Modified Duration\* 3.93 years  
Yield to Maturity\* 7.23%  
\* 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: 2.19% Direct: 1.24%

**# 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:
  - 3.00% if the Units are redeemed / switched-out within one year from the date of allotment;
  - 2.00% if the Units are redeemed / switched-out between the first and second year from the date of allotment;
  - 1.00% if the Units are redeemed / switched-out between the second and third year from the date of allotment;
  - Nil if the Units are redeemed / switched-out after third year from the date of allotment.

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.

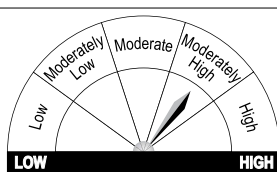
(\*) Dedicated Fund Manager for Overseas Investments; Mr Rakesh Vyas (Total Experience - Over 10 years). (Q) Eligibility (of Unit holder) : Children less than 18 years of age as on the date of investment by the Investor / Applicant are eligible as Unit holders in the Scheme. (R) Personal Accident Insurance 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 will be borne by the AMC. This accident insurance cover is subject to conditions of the group personal accident insurance policy.

(S) The scheme was launched with two Investment Plans - Investment Plan and Savings Plan. Effective close of business hours on October 18, 2017, HDFC Children's Gift Fund - Savings Plan (Debt Oriented) (HCGFSP) merged into HDFC Children's Gift Fund - Investment Plan (Equity Oriented) (HCGF-IP) and the HCGF-SP ceased to exist. Consequently, Unit holders of HCGF-SP were allotted units under the corresponding plan of HCGF-IP at the last available applicable Net Asset Value ("NAV"). Post merger, HDFC-IP has been renamed as HDFC Children's Gift Fund.

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

- Capital appreciation over long term.
- Investment in equity and equity related instruments as well as debt and money market instruments.

## Riskometer



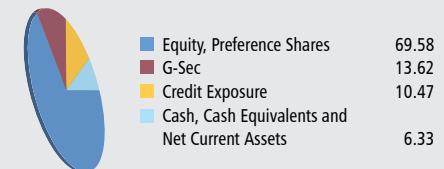
Investors understand that their principal will be at moderately high risk

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

## PORTFOLIO

Company	Industry* / Rating	% to NAV	Company	Industry* / Rating	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
HDFC Bank Ltd.	Banks	5.73	Sundram Fasteners Ltd.	Auto Ancillaries	0.05
Reliance Industries Ltd.	Petroleum Products	4.49	Balkrishna Industries Ltd.	Auto Ancillaries	0.04
ICICI Bank Ltd.	Banks	3.07	Cholamandalam Investment and Finance Company Ltd.	Finance	0.04
State Bank of India	Banks	2.61	Banco Products (I) Ltd.	Auto Ancillaries	0.04
Motherhood Sumi Systems Ltd.	Auto Ancillaries	2.59	Apar Industries Ltd.	Industrial Capital Goods	0.04
Larsen & Toubro Ltd.	Construction Project	2.58	Greenply Industries Ltd.	Consumer Durables	0.04
Infosys Ltd.	Software	2.25	Suprajit Engineering Ltd.	Auto Ancillaries	0.04
Britannia Industries Ltd.	Consumer Non Durables	1.89	Redington (India) Ltd.	Consumer Durables	0.03
Bajaj Finance Ltd.	Finance	1.83	Greenlam Industries Ltd.	Industrial Products	0.03
Vedanta Ltd.	Non - Ferrous Metals	1.56	Timken India Ltd.	Industrial Products	0.03
Schaeffler India Ltd.	Industrial Products	1.45	Praj Industries Ltd.	Industrial Capital Goods	0.02
Volts Ltd.	Construction Project	1.44	<b>Sub Total</b>		<b>69.55</b>
Bharti Infratel Ltd.	Telecom - Equipment & Accessories	1.40	<b>PREFERENCE SHARES</b>		
Maruti Suzuki India Ltd.	Auto	1.33	Vedanta Ltd.	Non - Ferrous Metals	0.03
Housing Development Finance Corporation Ltd.₯	Finance	1.21	<b>Sub Total</b>		<b>0.03</b>
TI Financial Holdings Ltd.	Auto Ancillaries	1.21	<b>Total</b>		<b>69.58</b>
Swaraj Engines Ltd.	Industrial Products	1.18	<b>DEBT &amp; DEBT RELATED GOVERNMENT SECURITIES</b>		
Aurobindo Pharma Ltd.	Pharmaceuticals	1.16	* 8.28 GOI 2027	Sovereign	2.46
Supreme Industries Ltd.	Industrial Products	1.15	8.12 GOI 2020	Sovereign	1.75
Indian Bank	Banks	1.12	8.30 GOI 2040	Sovereign	1.75
Tata Steel Ltd.	Ferrous Metals	1.11	8.32 GOI 2032	Sovereign	1.66
Axis Bank Ltd.	Banks	1.10	8.83 GOI 2023	Sovereign	1.47
AIA Engineering Ltd.	Industrial Products	1.08	8.24 GOI 2033	Sovereign	1.24
Carborandum Universal Ltd.	Industrial Products	1.07	8.15 GOI 2022	Sovereign	1.24
PNC Infratech Ltd.	Construction	1.05	6.35 GOI 2020	Sovereign	0.80
Power Grid Corporation of India Ltd.	Power	1.02	8.30 GOI 2042	Sovereign	0.63
Natvnet Education Ltd.	Media & Entertainment	0.99	8.08 GOI 2022	Sovereign	0.56
NIIT Technologies Ltd.	Software	0.97	8.60 GOI 2028	Sovereign	0.28
Century Plyboards (India) Ltd.	Consumer Durables	0.95	7.16 GOI 2023	Sovereign	0.26
Vesuvius India Ltd.	Industrial Products	0.86	8.20 GOI 2022	Sovereign	0.13
VST Industries Ltd.	Consumer Non Durables	0.82	8.17 GOI 2044	Sovereign	0.10
Blue Star Ltd.	Consumer Durables	0.81	<b>Sub Total</b>		<b>13.62</b>
Finolex Industries Ltd.	Industrial Products	0.80	<b>CREDIT EXPOSURE</b>		
IFB Industries Ltd.	Consumer Durables	0.78	* Axis Bank Ltd.	CRISIL - AA+	5.08
Hexaware Technologies Ltd.	Software	0.78	* Tata Motors Finance Ltd.	CRISIL - AA	2.26
Mahindra Holidays & Resorts India Ltd.	Hotels, Resorts And Other Recreational Activities	0.76	Tata Sons Ltd.	CRISIL - AAA	1.96
BHarti Airtel Ltd.	Telecom - Services	0.76	State Bank of India	CRISIL - AA+	0.57
V.S. T Tillers Tractors Ltd.	Auto	0.72	Vedanta Ltd.	CRISIL - AA	0.41
SKF India Ltd.	Industrial Products	0.73	Power Finance Corporation Ltd.	CRISIL - AAA	0.19
The Indian Hotels Company Ltd.	Hotels, Resorts And Other Recreational Activities	0.71	<b>Sub Total</b>		<b>10.47</b>
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	0.71	<b>Cash, Cash Equivalents and Net Current Assets</b>		<b>6.33</b>
Cipla Ltd.	Pharmaceuticals	0.64	<b>Grand Total</b>		<b>100.00</b>
Jagran Prakashan Ltd.	Media & Entertainment	0.63	* Top Ten Holdings, £ Co-sponsor		
Zensar Technologies Ltd.	Software	0.62			
Hero MotoCorp Ltd.	Auto	0.59			
Sadbhav Engineering Ltd.	Construction Project	0.56			
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	0.56			
Rallis India Ltd.	Pesticides	0.56			
Apollo Tyres Ltd.	Auto Ancillaries	0.53			
eClerx Services Ltd.	Software	0.51			
Nilkamal Ltd.	Industrial Products	0.47			
GNA Axles Ltd.	Auto Ancillaries	0.47			
Oriental Carbon & Chemicals Ltd.	Chemicals	0.47			
IPCA Laboratories Ltd.	Pharmaceuticals	0.45			
Bayer CropScience Ltd.	Pharmaceuticals	0.44			
Tube Investments of India Ltd.	Pesticides	0.41			
Allahabad Bank	Finance	0.38			
Bharat Heavy Electricals Ltd.	Banks	0.27			
Crompton Greaves Consumer Electricals Ltd.	Industrial Capital Goods	0.27			
Persistent Systems Ltd.	Consumer Durables	0.22			
J.Kumar Infraprojects Ltd.	Software	0.22			
CRISIL Ltd.	Construction	0.18			
CG Power & Industrial Solutions Ltd.	Finance	0.18			
Jyoti Structures Ltd.	Industrial Capital Goods	0.08			
	Power	0.08			

## Portfolio Classification by Asset Class (%)



## 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)	2,000.00	1,800.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000) \$	10,227.86	7,438.56	3,089.28	952.90	460.37	135.81
Returns (Annualised) (%) \$	17.46	17.15	17.99	18.56	16.64	25.33
Benchmark Returns (Annualised) (%) #	N.A.	11.50	10.62	12.04	11.81	18.06
Addl. Benchmark Ret. (Annualised) (%) ##	13.97	13.25	11.17	13.01	13.01	24.80

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

## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%) \$	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹) \$	Benchmark (₹) #	Additional Benchmark (₹) ##
Oct 28, 16	Last 1 Year	19.48	15.18	19.47	11,966	11,531	11,965
Oct 31, 14	Last 3 Years	13.17	8.56	7.48	14,498	12,797	12,419
Oct 31, 12	Last 5 Years	18.96	11.89	12.95	23,833	17,545	18,391
Mar 02, 01	Since Inception	17.53	N.A.	13.20	147,919	N.A.	79,116

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. \$ Adjusted for Bonus units declared under the Scheme. 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.



# HDFC Retirement Savings Fund Equity Plan

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

## INVESTMENT OBJECTIVE

The investment objective of the Investment Plans offered under the Scheme is to generate a corpus to provide for pension to an investor in the form of income to the extent of the redemption value of their holding after the age of 60 years by investing in a mix of securities comprising of equity, equity related instruments and/or Debt/Money Market Instruments.

## FUND MANAGER

**Chirag Setalvad** (Equities) (since February 25, 2016)  
Total Experience - Over 18 years &  
**Shobhit Mehrotra** (Debt) (since February 25, 2016)  
Total Experience: Over 25 years

## INCEPTION DATE (Date of Allotment)

February 25, 2016

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan 16.565  
Direct Plan 17.028

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017 326.89  
Average for Month of October, 2017 311.64

## QUANTITATIVE DATA

Portfolio Turnover Ratio Nil

## TOTAL EXPENSE RATIO (Weighted Average for the month)

Excluding Goods and Service Tax on Management Fees  
Regular: 2.83% Direct: 1.33%

## BENCHMARK INDEX: NIFTY 500 Index

## ADDL. BENCHMARK INDEX: NIFTY 50 Index

## EXIT LOAD

- (Upon completion of lock-in period of 5 years) In respect of each purchase/switch-in of units offered under the respective Investment Plan(s):-
  - An Exit Load of 1% is payable if Units are redeemed/switched-out before completion of 60 years of age;
  - No Exit Load is payable if Units are redeemed/switched-out on or after attainment of 60 years of age.;
- 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.

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

## PLANS & OPTIONS

Regular Plan, Direct Plan. Under Each Plan offers Growth Option only.

## 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

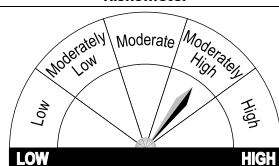
Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units under the Scheme. Upon completion of lock-in period, subsequent switches of units within the Scheme shall not be subject to further lock-in period.

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

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

- A corpus to provide for pension in the form of income to the extent of the redemption value of their holding after the age of 60 years.
- Investment predominantly in equity and equity related instruments.

## Riskometer



Investors understand that their principal will be at moderately high risk

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

## PORTFOLIO

Company	Industry+ / Rating	% to NAV	Company	Industry+ / Rating	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
•HDFC Bank Ltd.	Banks	7.36	Apar Industries Ltd.	Industrial Capital Goods	0.94
•Reliance Industries Ltd.	Petroleum Products	5.58	Cholamandalam Investment and Finance Company Ltd.	Finance	0.88
•ICICI Bank Ltd.	Banks	4.54	Timken India Ltd.	Industrial Products	0.77
•Larsen & Toubro Ltd.	Construction Project	4.15	The Indian Hotels Company Ltd.	Hotels, Resorts And Other Recreational Activities	0.75
•State Bank of India	Banks	3.18	IPCA Laboratories Ltd.	Pharmaceuticals	0.72
•Infosys Ltd.	Software	2.54	Kirloskar Oil Engines Ltd.	Industrial Products	0.71
•Aurobindo Pharma Ltd.	Pharmaceuticals	2.28	Axis Bank Ltd.	Banks	0.64
•Oriental Carbon & Chemicals Ltd.	Chemicals	2.25	Bajaj Electricals Ltd.	Consumer Durables	0.59
•Yes Bank Ltd.	Banks	2.21	Zensar Technologies Ltd.	Software	0.58
•Indusind Bank Ltd.	Banks	1.99	KEI Industries Ltd.	Industrial Products	0.53
Aarti Industries Ltd.	Chemicals	1.95	Cipla Ltd.	Pharmaceuticals	0.53
Carborundum Universal Ltd.	Industrial Products	1.86	Tube Investments of India Ltd.	Finance	0.50
Voltas Ltd.	Construction Project	1.79	Oil & Natural Gas Corporation Ltd.	Oil	0.43
Power Grid Corporation of India Ltd.	Power	1.72	Divi's Laboratories Ltd.	Pharmaceuticals	0.38
KEC International Ltd.	Construction Project	1.68	Greenply Industries Ltd.	Consumer Durables	0.06
Bharti Infratel Ltd.	Telecom - Equipment & Accessories	1.64	<b>Sub Total</b>		<b>87.26</b>
Vedanta Ltd.	Non - Ferrous Metals	1.62	<b>DEBT &amp; DEBT RELATED</b>		
Atul Ltd.	Chemicals	1.61	<b>CREDIT EXPOSURE</b>		
Hexaware Technologies Ltd.	Software	1.61	Syndicate Bank	CARE - AA-	1.14
TI Financial Holdings Ltd.	Auto Ancillaries	1.60	Union Bank of India	FITCH - AA	0.95
Mahanagar Gas Ltd.	Gas	1.57	<b>Sub Total</b>		<b>2.09</b>
Tamil Nadu Newsprint & Papers Ltd.	Paper	1.56	Cash, Cash Equivalents and Net Current Assets		10.65
Hindustan Petroleum Corporation Ltd.	Petroleum Products	1.54	<b>Grand Total</b>		<b>100.00</b>
IFB Industries Ltd.	Consumer Durables	1.53	• Top Ten Holdings		
Tata Steel Ltd.	Ferrous Metals	1.44	<b>Industry Allocation of Equity Holding (% of Net Assets)</b>		
GNA Axles Ltd.	Auto Ancillaries	1.41	Banks	22.34	
Blue Star Ltd.	Consumer Durables	1.35	Construction Project	7.62	
Tata Motors Ltd. DVR	Auto	1.33	Petroleum Products	7.12	
City Union Bank Ltd.	Banks	1.29	Industrial Products	6.06	
Mahindra Holidays & Resorts India Ltd.	Hotels, Resorts And Other Recreational Activities	1.21	Chemicals	5.81	
SKF India Ltd.	Industrial Products	1.21	Software	4.73	
BEML Ltd.	Industrial Capital Goods	1.20	Pharmaceuticals	3.91	
CG Power & Industrial Solutions Ltd.	Industrial Capital Goods	1.17	Consumer Durables	3.53	
Maruti Suzuki India Ltd.	Auto	1.16	Industrial Capital Goods	3.31	
Bank of Baroda	Banks	1.13	Auto Ancillaries	3.01	
TV Today Network Ltd.	Media & Entertainment	1.09	Power	2.68	
Redington (India) Ltd.	Transportation	1.01	Auto	2.49	
Niilkamal Ltd.	Industrial Products	0.98	Media & Entertainment	2.04	
Kalpataru Power Transmission Ltd.	Power	0.96	Hotels, Resorts & Other Recreational Activities	1.96	
Jagran Prakashan Ltd.	Media & Entertainment	0.95	Telecom - Equipment & Accessories	1.64	
			Non - Ferrous Metals	1.62	
			Gas	1.57	
			Paper	1.56	
			Ferrous Metals	1.44	
			Finance	1.38	
			Transportation	1.01	
			Oil	0.43	

## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	22.54	21.95	19.47	12,275	12,214	11,965
Feb 25, 16	Since Inception	34.99	30.94	26.38	16,565	15,737	14,827

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 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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

The investment objective of the Investment Plans offered under the Scheme is to generate a corpus to provide for pension to an investor in the form of income to the extent of the redemption value of their holding after the age of 60 years by investing in a mix of securities comprising of equity, equity related instruments and/or Debt/Money Market Instruments.

## FUND MANAGER

**Chirag Setalvad** (Equities) (since February 25, 2016)  
Total Experience - Over 18 years &  
**Shobhit Mehrotra** (Debt) (since February 25, 2016)  
Total Experience: Over 25 years

## INCEPTION DATE (Date of Allotment)

February 25, 2016

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan 15.635  
Direct Plan 16.084

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017 141.03  
Average for Month of October, 2017 136.15

## QUANTITATIVE DATA

Portfolio Turnover Ratio 0.99%

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

Regular: 2.93% Direct: 1.43%

## #BENCHMARK INDEX: CRISIL Balanced Fund - Aggressive Index

## ##ADDL. BENCHMARK INDEX: NIFTY 50 Index

## EXIT LOAD

• (Upon completion of lock-in period of 5 years) In respect of each purchase/switch-in of units offered under the respective Investment Plan(s):-

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

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

## PLANS & OPTIONS

Regular Plan, Direct Plan. Under Each Plan offers Growth Option only.

## 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

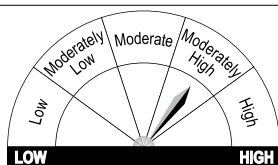
Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units under the Scheme. Upon completion of lock-in period, subsequent switches of units within the Scheme shall not be subject to further lock-in period.

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

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

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

## Riskometer



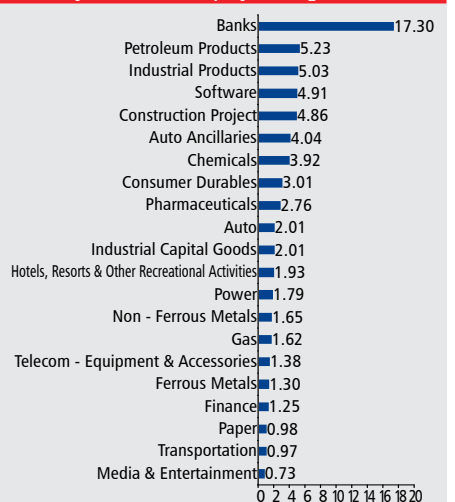
Investors understand that their principal will be at moderately high risk

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

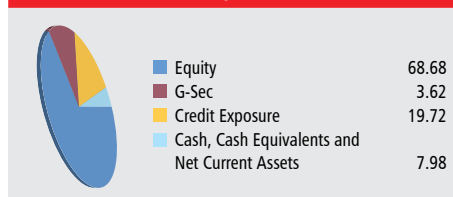
## PORTFOLIO

Company	Industry+ / Rating	% to NAV	Company	Industry+ / Rating	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
• HDFC Bank Ltd.	Banks	6.41	Kirloskar Oil Engines Ltd.	Industrial Products	0.63
• Reliance Industries Ltd.	Petroleum Products	4.27	Axis Bank Ltd.	Banks	0.63
• ICI Bank Ltd.	Banks	3.35	Zensar Technologies Ltd.	Software	0.52
• Infosys Ltd.	Software	3.19	Tube Investments of India Ltd.	Finance	0.43
• Larsen & Toubro Ltd.	Construction Project	3.06	Cipla Ltd.	Pharmaceuticals	0.38
• State Bank of India	Banks	2.15	Divi's Laboratories Ltd.	Pharmaceuticals	0.29
• Aurobindo Pharma Ltd.	Pharmaceuticals	2.09	<b>Sub Total</b>		<b>68.68</b>
Aarti Industries Ltd.	Chemicals	1.99	<b>DEBT &amp; DEBT RELATED</b>		
Oriental Carbon & Chemicals Ltd.	Chemicals	1.93	<b>GOVERNMENT SECURITIES</b>		
Sundram Fasteners Ltd.	Auto Ancillaries	1.72	7.68 GOI 2023	Sovereign	1.85
Carborundum Universal Ltd.	Industrial Products	1.67	6.35 GOI 2020	Sovereign	1.77
Vedanta Ltd.	Non - Ferrous Metals	1.65	<b>Sub Total</b>		<b>3.62</b>
City Union Bank Ltd.	Banks	1.64	<b>CREDIT EXPOSURE</b>		
Mahanagar Gas Ltd.	Gas	1.62	• Reliance Utilities & Power Pvt. Ltd.	CRISIL - AAA	7.46
Blue Star Ltd.	Consumer Durables	1.43	• State Bank of India	CRISIL - AA+	6.11
Bharti Infratel Ltd.	Telecom - Equipment & Accessories	1.38	• Syndicate Bank	CARE - AA-	2.64
TI Financial Holdings Ltd.	Auto Ancillaries	1.38	Reliance Jio Infocomm Ltd.	CRISIL - AAA	1.89
Tata Steel Ltd.	Ferrous Metals	1.30	IDBI Bank Ltd.	ICRA - BBB-	1.62
Yes Bank Ltd.	Banks	1.25	<b>Sub Total</b>		<b>19.72</b>
Mahindra Holidays & Resorts India Ltd.	Hotels, Resorts And Other Recreational Activities	1.21	Cash, Cash Equivalents and Net Current Assets		7.98
NIIT Technologies Ltd.	Software	1.20	<b>Grand Total</b>		<b>100.00</b>
Maruti Suzuki India Ltd.	Auto	1.16	• Top Ten Holdings		
Volta Ltd.	Construction Project	1.15	Banks		17.30
Apar Industries Ltd.	Industrial Capital Goods	1.09	Petroleum Products		5.23
Nilkamal Ltd.	Industrial Products	1.02	Industrial Products		5.03
Tamil Nadu Newsprint & Papers Ltd.	Paper	0.98	Software		4.91
Power Grid Corporation of India Ltd.	Power	0.98	Construction Project		4.86
Redington (India) Ltd.	Transportation	0.97	Auto Ancillaries		4.04
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.96	Chemicals		3.92
Bank of Baroda	Banks	0.95	Consumer Durables		3.01
MRF Ltd.	Auto Ancillaries	0.94	Pharmaceuticals		2.76
BEML Ltd.	Industrial Capital Goods	0.92	Auto		2.01
Indusind Bank Ltd.	Banks	0.92	Industrial Capital Goods		2.01
SKF India Ltd.	Industrial Products	0.87	Hotels, Resorts & Other Recreational Activities		1.93
Tata Motors Ltd. DVR	Auto	0.85	Power		1.79
Vesuvius India Ltd.	Industrial Products	0.84	Non - Ferrous Metals		1.65
Bajaj Electricals Ltd.	Consumer Durables	0.83	Gas		1.62
Cholamandalam Investment and Finance Company Ltd.	Finance	0.82	Telecom - Equipment & Accessories		1.38
Kalpataru Power Transmission Ltd.	Power	0.81	Ferrous Metals		1.30
Greenply Industries Ltd.	Consumer Durables	0.75	Finance		1.25
Jagran Prakashan Ltd.	Media & Entertainment	0.73	Paper		0.98
The Indian Hotels Company Ltd.	Hotels, Resorts And Other Recreational Activities	0.72	Transportation		0.97
Sadbhav Engineering Ltd.	Construction Project	0.65	Media & Entertainment		0.73

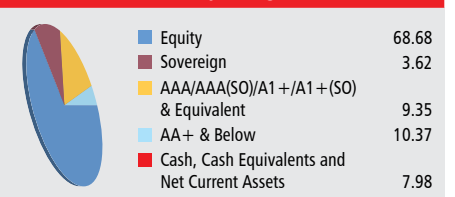
## Industry Allocation of Equity Holding (% of Net Assets)



## Portfolio Classification by Asset Class (%)



## Portfolio Classification by Rating Class (%)



## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	19.22	15.18	19.47	11,940	11,531	11,965
Feb 25, 16	Since Inception	30.43	20.99	26.38	15,635	13,779	14,827

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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

The investment objective of the Investment Plans offered under the Scheme is to generate a corpus to provide for pension to an investor in the form of income to the extent of the redemption value of their holding after the age of 60 years by investing in a mix of securities comprising of equity, equity related instruments and/or Debt/Money Market Instruments.

## FUND MANAGER <sup>¶</sup>

**Chirag Setalvad** (Equities) (since February 26, 2016)  
Total Experience - Over 18 years &  
**Shobhit Mehrotra** (Debt) (since February 26, 2016)  
Total Experience: Over 25 years

## INCEPTION DATE (Date of Allotment)

February 26, 2016

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan	12.6221
Direct Plan	12.9807

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	52.35
Average for Month of October, 2017	51.58

## QUANTITATIVE DATA

Average Maturity *	4.41 years
Modified Duration *	3.48 years
Yield to Maturity *	7.73%

\* 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: 2.59%	Direct: 1.09%
----------------	---------------

## #BENCHMARK INDEX: CRISIL MIP Blended Index

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

## EXIT LOAD

• (Upon completion of lock-in period of 5 years) In respect of each purchase/switch-in of units offered under the respective Investment Plan(s):-

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

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.

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

## PLANS & OPTIONS

Regular Plan, Direct Plan. Under Each Plan offers Growth Option only.

## 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

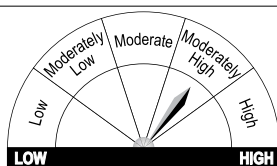
Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 5 years from the date of allotment of Units under the Scheme. Upon completion of lock-in period, subsequent switches of units within the Scheme shall not be subject to further lock-in period.

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

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

- 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.

## Riskometer



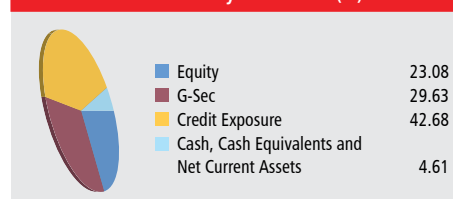
Investors understand that their principal will be at moderately high risk

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

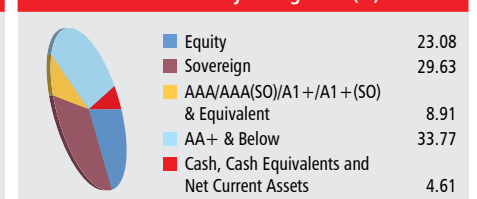
## PORTFOLIO

Company	Industry+ / Rating	% to NAV	Company	Industry+ / Rating	% to NAV			
<b>EQUITY &amp; EQUITY RELATED</b>								
Avanti Feeds Ltd.	Consumer Non Durables	1.35	Tamil Nadu Newsprint & Papers Ltd.	Paper	0.35			
HDFC Bank Ltd.	Banks	1.17	The Indian Hotels Company Ltd.	Hotels, Resorts And Other Recreational Activities	0.34			
Sundram Fasteners Ltd.	Auto Ancillaries	1.09	TI Financial Holdings Ltd.	Auto Ancillaries	0.34			
ICICI Bank Ltd.	Banks	1.07	Kirloskar Oil Engines Ltd.	Industrial Products	0.31			
Time Technoplast Ltd.	Industrial Products	0.89	Sadbhav Engineering Ltd.	Construction Project	0.30			
Mahanagar Gas Ltd.	Gas	0.81	Cipla Ltd.	Pharmaceuticals	0.30			
Blue Star Ltd.	Consumer Durables	0.78	Aurobindo Pharma Ltd.	Pharmaceuticals	0.29			
Tata Steel Ltd.	Ferrous Metals	0.74	Axis Bank Ltd.	Banks	0.28			
Reliance Industries Ltd.	Petroleum Products	0.72	Zensar Technologies Ltd.	Software	0.28			
Hindustan Petroleum Corporation Ltd.	Petroleum Products	0.65	Tata Motors Ltd. DVR	Auto	0.23			
Oriental Carbon & Chemicals Ltd.	Chemicals	0.65	Tube Investments of India Ltd.	Finance	0.11			
Carborundum Universal Ltd.	Industrial Products	0.62	<b>Total</b>		<b>23.08</b>			
City Union Bank Ltd.	Banks	0.61	<b>DEBT &amp; DEBT RELATED</b>					
Aarti Industries Ltd.	Chemicals	0.59	<b>GOVERNMENT SECURITIES</b>					
BEML Ltd.	Industrial Capital Goods	0.57	• 7.68 GOI 2023	Sovereign	14.92			
Vesuvius India Ltd.	Industrial Products	0.57	• 8.27 GOI 2020	Sovereign	9.95			
State Bank of India	Banks	0.55	• 6.35 GOI 2020	Sovereign	4.76			
Infosys Ltd.	Software	0.53	<b>Sub Total</b>		<b>29.63</b>			
GNA Axles Ltd.	Auto Ancillaries	0.52	<b>CREDIT EXPOSURE</b>					
Orient Refractories Ltd.	Industrial Products	0.52	• Starlite Lighting Ltd. (Corporate Guarantee of Bajaj Electrical Ltd.)	ICRA - A+(SO)	9.49			
Mahindra Holidays & Resorts India Ltd.	Hotels, Resorts And Other Recreational Activities	0.49	• State Bank of India	CRISIL - AA+	8.72			
NIIT Technologies Ltd.	Software	0.48	• HPCL-Mittal Pipelines Ltd.	FITCH - AA	5.60			
Timken India Ltd.	Industrial Products	0.44	• Reliance Utilities & Power Pvt. Ltd.	CRISIL - AAA	5.03			
Apar Industries Ltd.	Industrial Capital Goods	0.44	• Syndicate Bank	CARE - AA-	4.06			
Bank of Baroda	Banks	0.42	• Union Bank of India	FITCH - AA	3.98			
SKF India Ltd.	Industrial Products	0.41	• Reliance Jio Infocomm Ltd.	CRISIL - AAA	3.88			
Nilkamal Ltd.	Industrial Products	0.40	IDBI Bank Ltd.	ICRA - BBB-	1.33			
Poddar Pigments Ltd.	Chemicals	0.39	Oriental Bank of Commerce	ICRA - A	0.59			
Larsen & Toubro Ltd.	Construction Project	0.39	<b>Sub Total</b>		<b>42.68</b>			
Bajaj Electricals Ltd.	Consumer Durables	0.37	Cash, Cash Equivalents and Net Current Assets		4.61			
Power Grid Corporation of India Ltd.	Power	0.36	<b>Grand Total</b>		<b>100.00</b>			
Kalpataru Power Transmission Ltd.	Power	0.36	• Top Ten Holdings					

## Portfolio Classification by Asset Class (%)



## Portfolio Classification by Rating Class (%)



## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	11.21	9.02	5.11	11,131	10,910	10,516
Feb 26, 16	Since Inception	14.87	13.18	9.72	12,622	12,311	11,687

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 October 31, 2017 unless otherwise specified.

# 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

To generate regular returns through investment primarily in Debt and Money Market Instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments. Monthly Income is not assured & is subject to availability of distributable surplus.

## FUND MANAGER

**Vinay Kulkarni** (Equities) (since November 21, 06)  
Total Experience: Over 27 years &  
**Shobhit Mehrotra** (Debt) (since February 16, 04)  
Total Experience: Over 25 years

## INCEPTION DATE (Date of Allotment)

December 26, 2003

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	30.5092
Regular Plan - Monthly Dividend Option	11.6229
Regular Plan - Quarterly Dividend Option	12.0370
Direct Plan - Growth Option	31.6742
Direct Plan - Monthly Dividend Option	12.6379
Direct Plan - Quarterly Dividend Option	12.5870

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	305.19
Average for Month of October, 2017	302.56

## QUANTITATIVE DATA

Average Maturity *	7.02 years
Modified Duration *	4.80 years
Yield to Maturity *	7.40%
* 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: 1.18%

## BENCHMARK INDEX: CRISIL MIP Blended Index

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

## EXIT LOAD

- In respect of each purchase / switch-in of Units, 15% of the Units ("the limit") may be redeemed without any exit load from 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

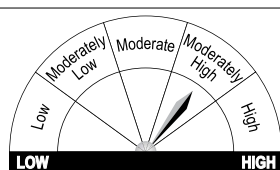
Normally despatched within 3-4 Business Days.

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

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

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

### Riskometer



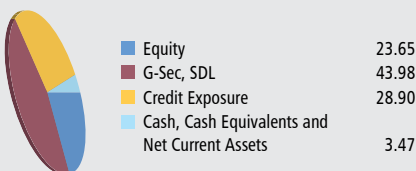
Investors understand that their principal will be at moderately high risk

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

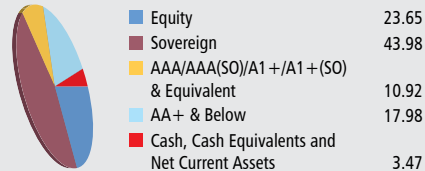
## PORTFOLIO

Company	Industry+ / Rating	% to NAV	Company	Industry+ / Rating	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
ICICI Bank Ltd.	Banks	1.62	• 7.35 GOI 2024	Sovereign	10.05
State Bank of India	Banks	1.50	• 6.79 GOI 2029	Sovereign	4.80
Bank of Baroda	Banks	1.39	• 8.60 GOI 2028	Sovereign	3.60
NHPC Ltd.	Power	1.31	• 8.32 GOI 2032	Sovereign	3.56
KEC International Ltd.	Construction Project	1.25	• 7.50 GOI 2034	Sovereign	3.32
Zuari Agro Chemicals Ltd.	Fertilisers	1.20	6.57 GOI 2033	Sovereign	1.97
HDFC Bank Ltd.	Banks	1.19	8.28 GOI 2027	Sovereign	1.76
Century Textiles & Industries Ltd.	Cement	1.07	7.88 GOI 2030	Sovereign	1.72
Solar Industries India Ltd.	Chemicals	1.03	7.16 GOI 2023	Sovereign	1.66
Blue Star Ltd.	Consumer Durables	0.98	8.10 SDL 2025	Sovereign	0.86
JMC Projects (India) Ltd.	Construction	0.94	8.15 GOI 2026	Sovereign	0.12
Tata Steel Ltd.	Ferrous Metals	0.92	<b>Sub Total</b>		<b>43.98</b>
Larsen & Toubro Ltd.	Construction Project	0.87	<b>CREDIT EXPOSURE</b>		
Cipla Ltd.	Pharmaceuticals	0.82	• State Bank of India	CRISIL - AA+, AAA	5.00
The Federal Bank Ltd.	Banks	0.78	• Hindalco Industries Ltd.	CRISIL - AA	3.51
Oil India Ltd.	Oil	0.71	• National Highways Authority of India	CRISIL - AAA	3.33
Canara Bank	Banks	0.66	• LIC Housing Finance Ltd.	CRISIL - AAA	3.30
C & C Constructions Ltd.	Construction	0.63	Oriental Bank of Commerce	ICRA - A	2.36
Apar Industries Ltd.	Industrial Capital Goods	0.50	Tata Steel Ltd.	CARE - AA-	1.79
Titagarh Wagons Ltd.	Industrial Capital Goods	0.47	Export - Import Bank of India	CRISIL - AAA	1.76
Crompton Greaves Consumer Electricals Ltd.	Consumer Durables	0.44	Syndicate Bank	CARE - AA-	1.74
Kalpataru Power Transmission Ltd.	Power	0.43	India Infoline Housing Finance Ltd.	CRISIL - AA	1.71
NMDC Ltd.	Minerals/Mining	0.42	Aarti Industries Ltd.	CRISIL - AA-	1.66
Wipro Ltd.	Software	0.40	Rural Electrification Corporation Ltd.	CRISIL - AAA	0.85
Elecon Engineering Co. Ltd.	Industrial Capital Goods	0.37	Shriram Transport Finance Company Ltd.	CARE - AA+	0.83
Rallis India Ltd.	Pesticides	0.32	Cholamandalam Investment and Finance Company Ltd.	ICRA - AA	0.61
Sadbhav Engineering Ltd.	Construction Project	0.31	Sundaram BNP Paribas Home Finance Ltd.	ICRA - AA+	0.45
Navneet Education Ltd.	Media & Entertainment	0.30	<b>Sub Total</b>		<b>28.90</b>
VA Tech Wabag Ltd.	Engineering Services	0.27	Cash, Cash Equivalents and Net Current Assets		3.47
McLeod Russel India Ltd.	Consumer Non Durables	0.27	<b>Grand Total</b>		<b>100.00</b>
CG Power & Industrial Solutions Ltd.	Industrial Capital Goods	0.17	• Top Ten Holdings		
Unichem Laboratories Ltd.	Pharmaceuticals	0.10			
Union Bank of India	Banks	0.01			
<b>Sub Total</b>		<b>23.65</b>			
<b>DEBT &amp; DEBT RELATED</b>					
<b>GOVERNMENT SECURITIES</b>					
• 8.40 GOI 2024	Sovereign	10.56			

## Portfolio Classification by Asset Class (%)



## Portfolio Classification by Rating Class (%)



## 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)	1,670.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000)	3,171.90	1,940.76	775.93	418.95	127.35
<b>Returns (Annualised) (%)</b>	<b>8.72</b>	<b>9.29</b>	<b>10.22</b>	<b>10.10</b>	<b>11.56</b>
Benchmark Returns (Annualised) (%) #	8.81	9.26	10.27	9.82	8.90
Addl. Benchmark Ret. (Annualised) (%) ##	6.88	7.31	8.31	7.78	1.93

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

## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	10.60	9.02	5.11	11,069	10,910	10,516
Oct 31, 14	Last 3 Years	8.50	9.68	9.43	12,775	13,198	13,107
Oct 31, 12	Last 5 Years	9.82	9.93	7.89	15,976	16,061	14,622
Dec 26, 03	Since Inception	8.38	8.09	5.61	30,509	29,382	21,318

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 October 31, 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)

## INVESTMENT OBJECTIVE

To generate regular returns through investment primarily in Debt and Money Market Instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments. Monthly Income is not assured & is subject to availability of distributable surplus.

## FUND MANAGER

**Prashant Jain** (Equities) (since December 26, 03)  
Total Experience: Over 26 years &  
**Shobhit Mehrotra** (Debt) (since September 1, 07)  
Total Experience: Over 25 years

## INCEPTION DATE (Date of Allotment)

December 26, 2003

## NAV (AS ON OCTOBER 31, 2017)

## NAV PER UNIT (₹)

Regular Plan - Growth Option	44.4016
Regular Plan - Monthly Dividend Option	14.6959
Regular Plan - Quarterly Dividend Option	15.3896
Direct Plan - Growth Option	45.4776
Direct Plan - Monthly Dividend Option	15.1337
Direct Plan - Quarterly Dividend Option	15.8487

## ASSETS UNDER MANAGEMENT

## (₹) IN CRORE

As on October 31, 2017	3,870.57
Average for Month of October, 2017	3,809.11

## QUANTITATIVE DATA

Average Maturity *	9.16 years
Modified Duration *	5.74 years
Yield to Maturity *	7.74%

\* 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: 1.88%	Direct: 1.23%
----------------	---------------

## BENCHMARK INDEX: CRISIL MIP Blended Index

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

## EXIT LOAD

- In respect of each purchase / switch-in of Units, 15% of the Units ("the limit") may be redeemed without any exit load from 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

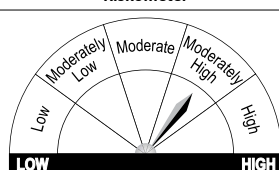
Normally despatched within 3-4 Business Days.

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

This product is suitable for investors who are seeking ~

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

## Riskometer



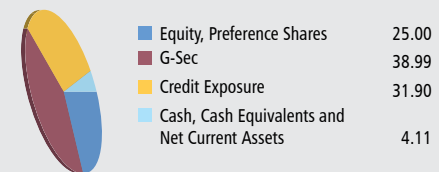
Investors understand that their principal will be at moderately high risk

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

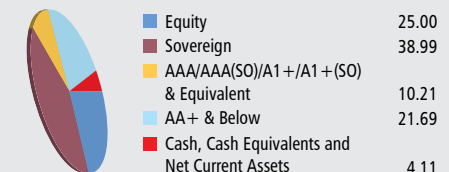
## PORTFOLIO

Company	Industry* / Rating	% to NAV	Company	Industry* / Rating	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>					
ICICI Bank Ltd.	Banks	1.90	6.79 GOI 2029	Sovereign	2.14
State Bank of India	Banks	1.70	7.72 GOI 2025	Sovereign	2.02
Larsen & Toubro Ltd.	Construction Project	1.67	8.30 GOI 2042	Sovereign	1.70
Infosys Ltd.	Software	1.43	7.59 GOI 2029	Sovereign	1.52
PNC Infotech Ltd.	Construction	1.34	9.20 GOI 2030	Sovereign	1.20
HDFC Bank Ltd.	Banks	1.17	8.24 GOI 2033	Sovereign	0.84
MEP Infrastructure Developers Ltd.	Transportation	1.02	7.40 GOI 2035	Sovereign	0.78
NTPC Ltd.	Power	1.01	9.23 GOI 2043	Sovereign	0.78
Power Grid Corporation of India Ltd.	Power	0.82	8.17 GOI 2044	Sovereign	0.70
Apar Industries Ltd.	Industrial Capital Goods	0.82	7.68 GOI 2023	Sovereign	0.67
Sharda Cropchem Ltd.	Pesticides	0.80	7.50 GOI 2034	Sovereign	0.66
Punjab National Bank	Banks	0.75	6.79 GOI 2027	Sovereign	0.64
Simplex Infrastructures Ltd.	Construction	0.70	8.28 GOI 2027	Sovereign	0.28
Balkrishna Industries Ltd.	Auto Ancillaries	0.67	1.44 GOI 2023	Sovereign	0.18
Aurobindo Pharma Ltd.	Pharmaceuticals	0.64	7.16 GOI 2023	Sovereign	0.10
GAIL (India) Ltd.	Gas	0.60	<b>Sub Total</b>		<b>38.99</b>
Canara Bank	Banks	0.58	<b>CREDIT EXPOSURE</b>		
Cipla Ltd.	Pharmaceuticals	0.51	• Bank of India	BRICKWORKS - AA- / CRISIL - A+	3.18
Bank of Baroda	Banks	0.49	• Food Corporation of India (Corporate guarantee from Govt of India)		
Tata Consultancy Services Ltd.	Software	0.47	IDBI Bank Ltd.	CRISIL - AAA(SO)	2.84
Union Bank of India	Banks	0.46	Union Bank of India	CRISIL-BBB+/ICRA-BBB-	2.12
Tata Steel Ltd.	Ferrous Metals	0.45	Punjab National Bank	FITCH - AA	2.10
ITD Cementation India Ltd.	Construction	0.45	State Bank of India	CRISIL - AA	1.96
Rural Electrification Corporation Ltd.	Finance	0.45	Tata Bank of India	CRISIL - AAA	1.74
Axis Bank Ltd.	Banks	0.44	Tata International Ltd.	CARE - A+	1.56
Texmaco Rail & Engineering Ltd.	Industrial Capital Goods	0.43	Canara Bank	ICRA - AA	1.35
Power Finance Corporation Ltd.	Finance	0.42	Housing Development Finance Corporation Ltd.₹	CRISIL - AAA	1.30
NHPC Ltd.	Power	0.40	ICICI Bank Ltd.	CARE - AA+	1.29
CG Power & Industrial Solutions Ltd.	Industrial Capital Goods	0.36	Corporation Bank	CRISIL - A-	1.25
Vedanta Ltd.	Non - Ferrous Metals	0.32	Andhra Bank	CARE - AA-	1.23
Avenue Supermarkets Ltd.	Retailing	0.29	Tata Realty and Infrastructure Ltd.	CRISIL - AA	1.15
Siemens Ltd.	Industrial Capital Goods	0.22	Indian Railway Finance Corporation Ltd.	CRISIL - AAA	1.07
Corporation Bank	Banks	0.20	Tata Power Company Ltd.	CRISIL - AA-	0.98
Tata Motors Ltd. DVR	Auto	0.18	HPCL-Mittal Pipelines Ltd.	FITCH - AA	0.85
Precision Camshafts Ltd.	Auto Ancillaries	0.18	Power Grid Corporation of India Ltd.	CRISIL - AAA	0.83
Elecon Engineering Co. Ltd.	Industrial Capital Goods	0.17	Vedanta Ltd.	CRISIL - AA	0.80
Ashoka Buildcon Ltd.	Construction Project	0.16	Andhra Pradesh Expressway Ltd. (NHAI Annuity)	ICRA - AAA(SO)	0.77
Network 18 Media & Investments Ltd.	Media & Entertainment	0.13	Kotak Mahindra Bank Ltd.	CRISIL - AAA	0.70
Maharashtra Seamless Ltd.	Ferrous Metals	0.10	Syndicate Bank	CARE - AA-	0.70
Jaiprakash Power Ventures Ltd.	Power	0.06	Rural Electrification Corporation Ltd.	CRISIL - AAA	0.68
<b>Sub Total</b>		<b>24.96</b>	Bank of Baroda	CARE - AA+	0.66
<b>PREFERENCE SHARES</b>					
Vedanta Ltd.	Non - Ferrous Metals	0.04	Adani Transmission Ltd.	FITCH - AA+	0.47
<b>Sub Total</b>		<b>0.04</b>	Power Finance Corporation Ltd.	CRISIL - AAA	0.14
<b>Total</b>		<b>25.00</b>	Export - Import Bank of India	CRISIL - AAA	0.14
<b>DEBT &amp; DEBT RELATED</b>					
<b>GOVERNMENT SECURITIES</b>					
• 7.59 GOI 2026	Sovereign	4.67	Tata Motors Ltd.	CARE - AA+	0.04
• 7.73 GOI 2034	Sovereign	3.97	<b>Sub Total</b>		<b>31.90</b>
• 7.35 GOI 2024	Sovereign	3.17	Cash, Cash Equivalents and Net Current Assets		4.11
• 8.32 GOI 2032	Sovereign	3.09	<b>Grand Total</b>		<b>100.00</b>
• 7.88 GOI 2030	Sovereign	2.58	• Top Ten Holdings, ₹ Co-sponsor		
• 7.95 GOI 2032	Sovereign	2.45			
• 6.57 GOI 2033	Sovereign	2.44			
• 8.60 GOI 2028	Sovereign	2.41			

## Portfolio Classification by Asset Class (%)



## Portfolio Classification by Rating Class (%)



## 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)	1,670.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000)	3,845.87	2,157.73	814.29	427.38	127.27
<b>Returns (Annualised) (%)</b>	<b>11.22</b>	<b>11.29</b>	<b>12.16</b>	<b>11.46</b>	<b>11.44</b>
Benchmark Returns (Annualised) (%) #	8.81	9.26	10.27	9.82	8.90
Addl. Benchmark Ret. (Annualised) (%) ##	6.88	7.31	8.31	7.78	1.93

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

## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹ 10,000 invested			
				Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	10.36	9.02	5.11	11,045	10,910	10,516
Oct 31, 14	Last 3 Years	10.19	9.68	9.43	13,383	13,198	13,107
Oct 31, 12	Last 5 Years	11.66	9.93	7.89	17,364	16,061	14,622
Dec 26, 03	Since Inception	11.36	8.09	5.61	44,402	29,382	21,318

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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

To generate positive returns over medium time frame with low risk of capital loss over medium time frame.

However, there can be no assurance that the investment objective of the Scheme will be achieved.

## FUND MANAGER

**Chirag Setalvad** (Equities) (since April 2, 07)

Total Experience - Over 18 years &

**Anil Bamboli** (Debt) (since August 17, 05)

Total Experience: Over 23 years

## INCEPTION DATE (Date of Allotment)

August 17, 2005

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	30.6924
Regular Plan - Dividend Option	12.0258
Direct Plan - Growth Option	31.5662
Direct Plan - Dividend Option	12.9466

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	171.60
Average for Month of October, 2017	170.19

## QUANTITATIVE DATA

Average Maturity *	127 days
Modified Duration *	106 days
Yield to Maturity *	6.55%

\* 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: 1.77%	Direct: 1.22%
----------------	---------------

## BENCHMARK INDEX: CRISIL MIP Blended Index

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

## EXIT LOAD

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

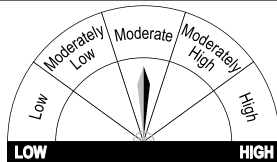
Normally despatched within 3-4 Business Days.

₹ 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%).

### Riskometer



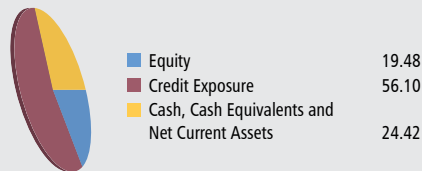
Investors understand that their principal will be at moderate risk

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

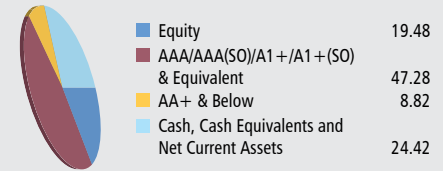
## PORTFOLIO

Company	Industry+ / Rating	% to NAV	Company	Industry+ / Rating	% to NAV
<b>EQUITY &amp; EQUITY RELATED</b>			<b>Tamil Nadu Newsprint &amp; Papers Ltd.</b>		
• Graphite India Ltd.	Industrial Products	1.45	Paper		0.53
• State Bank of India	Banks	1.44	IPCA Laboratories Ltd.	Pharmaceuticals	0.40
• Sundram Fasteners Ltd.	Auto Ancillaries	0.90	IDFC Ltd.	Finance	0.39
Savita Oil Technologies Ltd.	Petroleum Products	0.84	Apar Industries Ltd.	Industrial Capital Goods	0.36
Infosys Ltd.	Software	0.81	Poddar Pigments Ltd.	Chemicals	0.06
Larsen & Toubro Ltd.	Construction Project	0.80	<b>Sub Total</b>		<b>19.48</b>
Carborundum Universal Ltd.	Industrial Products	0.80	<b>DEBT &amp; DEBT RELATED</b>		
Balkrishna Industries Ltd.	Auto Ancillaries	0.79	<b>CREDIT EXPOSURE</b>		
NIIT Technologies Ltd.	Software	0.79	• National Bank for Agriculture & Rural Development	CRISIL - AAA	11.75
Oriental Carbon & Chemicals Ltd.	Chemicals	0.79	• Housing Development Finance Corporation Ltd.₹	CRISIL - AAA	11.71
Bharti Infratel Ltd.	Telecom - Equipment & Accessories	0.77	• Export - Import Bank of India	CRISIL - AAA	9.65
Greenply Industries Ltd.	Consumer Durables	0.73	• L&T Infrastructure Finance Company Ltd.	ICRA - AA+	8.82
Vesuvius India Ltd.	Industrial Products	0.73	• CanFin Homes Ltd.	ICRA AAA	7.06
Jagran Prakashan Ltd.	Media & Entertainment	0.72	• Power Finance Corporation Ltd.	CRISIL - AAA	4.17
Banco Products (I) Ltd.	Auto Ancillaries	0.71	• LIC Housing Finance Ltd.	CRISIL - AAA	2.94
Rural Electrification Corporation Ltd.	Finance	0.71	<b>Sub Total</b>		<b>56.10</b>
VST Industries Ltd.	Consumer Non Durables	0.70	Cash, Cash Equivalents and Net Current Assets		24.42
Tata Motors Ltd. DVR	Auto	0.70	<b>Grand Total</b>		<b>100.00</b>
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	0.67	• Top Ten Holdings, ₹ Co-sponsor		
Suprajit Engineering Ltd.	Auto Ancillaries	0.64			
Timken India Ltd.	Industrial Products	0.63			
Union Bank of India	Banks	0.62			

## Portfolio Classification by Asset Class (%)



## Portfolio Classification by Rating Class (%)



## 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)	1,470.00	1,200.00	600.00	360.00	120.00
Mkt Value as on October 31, 2017 (₹ '000)	2,820.02	2,049.99	780.84	416.29	126.87
<b>Returns (Annualised) (%)</b>	<b>10.11</b>	<b>10.33</b>	<b>10.47</b>	<b>9.66</b>	<b>10.79</b>
Benchmark Returns (Annualised) (%) #	8.95	9.26	10.27	9.82	8.90
Addl. Benchmark Ret. (Annualised) (%) ##	6.63	6.83	7.14	6.73	5.76

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

## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	9.05	9.02	5.92	10,913	10,910	10,597
Oct 31, 14	Last 3 Years	8.58	9.68	7.30	12,804	13,198	12,357
Oct 31, 12	Last 5 Years	10.43	9.93	7.23	16,424	16,061	14,179
Aug 17, 05	Since Inception	9.62	8.54	6.19	30,692	27,207	20,823

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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

To generate income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment and by deployment of surplus cash in debt securities and money market instruments.

## FUND MANAGER

**Krishan Kumar Daga** (since September 10, 15)  
Total Experience: Over 21 years

## INCEPTION DATE (Date of Allotment)

October 23, 2007

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Plan	NAV
<b>Retail Plan</b>	
Regular Plan - Growth Option	19.925
Regular Plan - Dividend Option	14.797
Regular Plan - Quarterly Dividend Option	14.161
Direct Plan - Growth Option	20.367
Direct Plan - Quarterly Dividend Option	15.433

## Wholesale Plan

Regular Plan - Growth Option	20.325
Regular Plan - Dividend Option	10.500
Regular Plan - Monthly Dividend Option	10.886
Direct Plan - Growth Option	12.848
Direct Plan - Dividend Option	10.769
Direct Plan - Monthly Dividend Option	10.513

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	5,898.25
Average for Month of October, 2017	5,827.72

## QUANTITATIVE DATA

Portfolio Turnover Ratio (Last 1 year)	274.49%
--	---------

## TOTAL EXPENSE RATIO (Weighted Average for the month)

Excluding Goods and Service Tax on Management Fees

Regular: 0.75%	Direct: 0.17%
----------------	---------------

## BENCHMARK INDEX: CRISIL Liquid Fund Index

## ADDL. BENCHMARK INDEX: NIFTY 50 Index

## EXIT LOAD

- In respect of each purchase / switch-in of Units, an Exit Load of 0.25% is payable if Units are redeemed / switched-out within 1 month from the date of allotment.
- No Exit Load is payable if Units are redeemed / switched-out after 1 month from the date of allotment.

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

## PLANS & OPTIONS

(Wholesale Plan) - Regular Plan, (Wholesale Plan) - Direct Plan. Under Each Plan : Growth & Dividend. Dividend Option offers Monthly Dividend Option and Normal Dividend Option with Payout and Reinvestment facility.

## MINIMUM APPLICATION AMOUNT

Purchase/Additional Purchase: ₹ 1 lakh 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

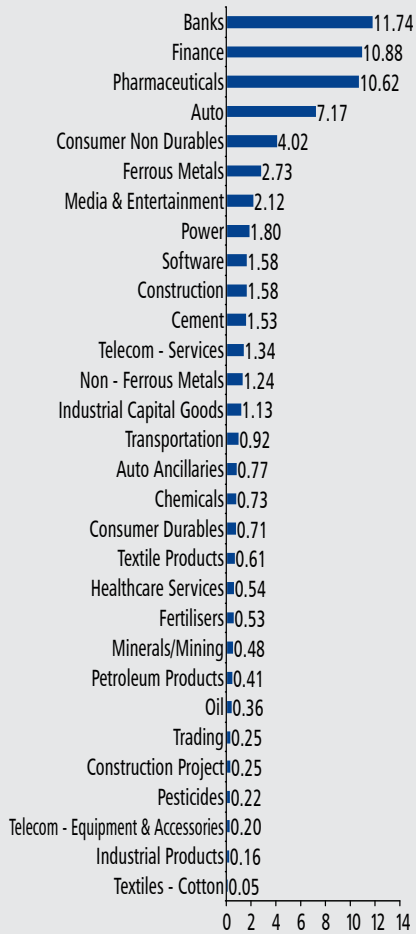
Company	Industry+ / Rating	% to NAV	Company	Industry+ / Rating	% to NAV
<b>EQUITY &amp; EQUITY RELATED (Quantity fully hedged using Futures/Options)</b>					
• IICI Bank Ltd.	Banks	4.70	Britannia Industries Ltd.	Consumer Non Durables	0.35
• Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	3.36	Bharat Financial Inclusion Ltd.	Finance	0.33
• Aurobindo Pharma Ltd.	Pharmaceuticals	2.79	TV18 Broadcast Ltd.	Media & Entertainment	0.32
• Yes Bank Ltd.	Banks	2.46	Raymond Ltd.	Textile Products	0.31
• State Bank of India	Banks	2.27	Tata Communications Ltd.	Telecom - Services	0.31
• Maruti Suzuki India Ltd.	Auto	2.08	Bajaj Finserv Ltd.	Finance	0.30
• Tata Steel Ltd.	Ferrous Metals	1.90	LIC Housing Finance Ltd.	Finance	0.28
• Housing Development Finance Corporation Ltd.₹	Finance	1.85	MRF Ltd.	Auto Ancillaries	0.27
IDFC Ltd.	Finance	1.54	Bharti Airtel Ltd.	Telecom - Services	0.27
Zee Entertainment Enterprises Ltd.	Media & Entertainment	1.39	Mangalore Refinery and Petrochemicals Ltd.	Petroleum Products	0.25
Dewan Housing Finance Corp. Ltd.	Finance	1.36	IRB Infrastructure Developers Ltd.	Construction	0.25
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	1.31	Adani Enterprises Ltd.	Trading	0.25
ITC Ltd.	Consumer Non Durables	1.22	Multi Commodity Exchange of India Ltd.	Finance	0.24
Infosys Ltd.	Software	1.20	Ujjivan Financial Services Ltd.	Finance	0.24
Reliance Capital Ltd.	Finance	1.00	The Federal Bank Ltd.	Banks	0.23
Mahindra & Mahindra Ltd.	Auto	0.94	UPL Ltd.	Pesticides	0.22
Divi's Laboratories Ltd.	Pharmaceuticals	0.94	Siemens Ltd.	Industrial Capital Goods	0.22
Hero MotoCorp Ltd.	Auto	0.94	Bharti Infratel Ltd.	Telecom - Equipment & Accessories	0.20
Tata Motors Ltd. DVR	Auto	0.90	ICICI Prudential Life Insurance Company Ltd.	Finance	0.20
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	0.88	Havells India Ltd.	Consumer Durables	0.19
Reliance Infrastructure Ltd.	Power	0.88	United Spirits Ltd.	Consumer Non Durables	0.19
Tata Motors Ltd.	Auto	0.82	Arvind Ltd.	Textile Products	0.19
Manappuram Finance Ltd.	Finance	0.74	Mahindra & Mahindra Financial Services Ltd.	Finance	0.19
Idea Cellular Ltd.	Telecom - Services	0.73	JSW Energy Ltd.	Power	0.17
Lupin Ltd.	Pharmaceuticals	0.71	PC Jeweller Ltd.	Consumer Durables	0.16
RBL Bank Ltd.	Banks	0.71	Bosch Ltd.	Auto Ancillaries	0.16
Tata Chemicals Ltd.	Chemicals	0.67	Piramal Enterprises Ltd.	Pharmaceuticals	0.15
Ashok Leyland Ltd.	Auto	0.67	Capital First Ltd.	Finance	0.15
Godrej Consumer Products Ltd.	Consumer Non Durables	0.66	Castrol India Ltd.	Petroleum Products	0.14
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	0.65	Balrampur Chini Mills Ltd.	Consumer Non Durables	0.14
JSW Steel Ltd.	Ferrous Metals	0.64	Ceat Ltd.	Auto Ancillaries	0.13
Shriram Transport Finance Company Ltd.	Finance	0.63	NCC Ltd.	Construction Project	0.13
Century Textiles & Industries Ltd.	Cement	0.63	HCL Technologies Ltd.	Software	0.13
Hindustan Zinc Ltd.	Non - Ferrous Metals	0.62	Steel Authority of India Ltd.	Ferrous Metals	0.13
Vedanta Ltd.	Non - Ferrous Metals	0.57	NHPC Ltd.	Power	0.12
Fortis Healthcare Ltd.	Healthcare Services	0.54	Jain Irrigation Systems Ltd.	Industrial Products	0.12
Gujarat State Fertilizers & Chemicals Ltd.	Fertilisers	0.53	Repo Home Finance Ltd.	Finance	0.11
DLF Ltd.	Construction	0.52	PTC India Ltd.	Power	0.11
Indiabulls Housing Finance Ltd.	Finance	0.52	SRF Ltd.	Textile Products	0.11
Rural Electrification Corporation Ltd.	Finance	0.51	Kajaria Ceramics Ltd.	Construction	0.11
Axis Bank Ltd.	Banks	0.51	Power Finance Corporation Ltd.	Finance	0.10
Strides Shasun Ltd.	Pharmaceuticals	0.50	NBCC (India) Ltd.	Construction	0.10
Indiabulls Real Estate Ltd.	Construction	0.50	Housing Development and Infrastructure Ltd.	Construction	0.10
Adani Ports and Special Economic Zone Ltd.	Transportation	0.49	Max Financial Services Ltd.	Finance	0.09
NMDC Ltd.	Minerals/Mining	0.48	Equitas Holdings Ltd.	Finance	0.08
Tata Global Beverages Ltd.	Consumer Non Durables	0.45	Reliance Power Ltd.	Power	0.08
Godrej Industries Ltd.	Consumer Non Durables	0.45	Hindustan Construction Company Ltd.	Construction Project	0.08
Bank of Baroda	Banks	0.43	UltraTech Cement Ltd.	Cement	0.08
ACC Ltd.	Cement	0.42	Wockhardt Ltd.	Pharmaceuticals	0.07
Jet Airways (India) Ltd.	Transportation	0.41	Berger Paints (I) Ltd.	Consumer Non Durables	0.06
Sun TV Network Ltd.	Media & Entertainment	0.40	Ajanta Pharma Ltd.	Pharmaceuticals	0.06
Tata Power Company Ltd.	Power	0.40	Jindal Steel & Power Ltd.	Ferrous Metals	0.06
Escorts Ltd.	Auto	0.40	Pidilite Industries Ltd.	Chemicals	0.06
Bajaj Auto Ltd.	Auto	0.39	Amara Raja Batteries Ltd.	Auto Ancillaries	0.06
India Cements Ltd.	Cement	0.39	Apollo Tyres Ltd.	Auto Ancillaries	0.05
IDFC Bank Ltd.	Banks	0.38	Oracle Financial Services Software Ltd.	Software	0.05
Titan Company Ltd.	Consumer Durables	0.36	Balkrishna Industries Ltd.	Auto Ancillaries	0.05
Marico Ltd.	Consumer Non Durables	0.36	Exide Industries Ltd.	Auto Ancillaries	0.05
Oil & Natural Gas Corporation Ltd.	Oil	0.36	Indo Count Industries Ltd.	Textiles - Cotton	0.05
CanFin Homes Ltd.	Finance	0.36	United Breweries Ltd.	Consumer Non Durables	0.05
			Infibeam Incorporation Ltd.	Software	0.04
			Muthoot Finance Ltd.	Finance	0.04

Face Value per Unit: ₹ 10 unless otherwise specified, + Industry Classification as recommended by AMFI, Data is as of October 31, 2017 unless otherwise specified.

....Contd on next page

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

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



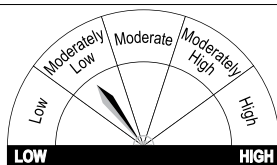
## PORTFOLIO

Company	Industry+ / Rating	% to NAV	Company	Industry+ / Rating	% to NAV
MindTree Ltd.	Software	0.04	Suzlon Energy Ltd.	Industrial Capital Goods	@
Tata Elxsi Ltd.	Software	0.04	<b>Sub Total</b>		<b>66.67</b>
Voltas Ltd.	Construction Project	0.04	<b>DEBT &amp; DEBT RELATED</b>		
Cummins India Ltd.	Industrial Products	0.04	<b>MONEY MARKET INSTRUMENTS</b>		
National Aluminium Company Ltd.	Non - Ferrous Metals	0.04	<b>CD/CP</b>		
KPIT Technologies Ltd.	Software	0.04	• Kotak Mahindra Investments Ltd.	CRISIL - A1 +	2.49
Nestle India Ltd.	Consumer Non Durables	0.03	L&T Finance Ltd.	CARE - A1 +	0.81
Eicher Motors Ltd.	Auto	0.03	<b>Sub Total</b>		<b>3.30</b>
Kaveri Seed Company Ltd.	Consumer Non Durables	0.03	<b>CREDIT EXPOSURE</b>		
Reliance Communications Ltd.	Telecom - Services	0.03	• Vedanta Ltd.	CRISIL - AA	1.75
Allahabad Bank	Banks	0.03	Tata Capital Financial Services Ltd.	ICRA - AA +	1.70
Torrent Power Ltd.	Power	0.03	Punjab National Bank	FITCH - AA +	1.38
Granules India Ltd.	Pharmaceuticals	0.03	State Bank of India	CRISIL - AA +	1.30
Cipla Ltd.	Pharmaceuticals	0.03	Housing Development Finance Corporation Ltd.E	CRISIL - AAA	1.27
Chennai Petroleum Corp Ltd.	Petroleum Products	0.02	Axis Bank Ltd.	CRISIL - AA +	1.27
Cadila Healthcare Ltd.	Pharmaceuticals	0.02	ICICI Bank Ltd.	CARE - AA +	0.87
InterGlobe Aviation Ltd.	Transportation	0.02	Daimler Financial Services (I) Pvt Ltd.	FITCH - AAA	0.85
Karnataka Bank Ltd.	Banks	0.02	Tata Motors Finance Ltd.	CRISIL - AA	0.85
IFCI Ltd.	Finance	0.02	Tata Capital Housing Finance Company Ltd.	CRISIL - AA +	0.85
Just Dial Ltd.	Software	0.02	Shriram Transport Finance Company Ltd.	CRISIL - AA +	0.85
Reliance Naval and Engineering Ltd.	Industrial Capital Goods	0.02	Syndicate Bank	CARE - AA-	0.44
Tech Mahindra Ltd.	Software	0.01	Bank of Baroda	CARE - AA	0.26
Bharat Electronics Ltd.	Industrial Capital Goods	0.01	HDB Financial Services Ltd.	CRISIL - AAA	0.01
Hindalco Industries Ltd.	Non - Ferrous Metals	0.01	<b>Sub Total</b>		<b>13.65</b>
Grasim Industries Ltd.	Cement	0.01	Short Term Deposits as margin for Futures & Options		13.11
Colgate Palmolive (India) Ltd.	Consumer Non Durables	0.01	Cash margin/ Earmarked cash for Futures & Options		1.64
Godfrey Phillips India Ltd.	Consumer Non Durables	0.01	Cash, Cash Equivalents and Net Current Assets		1.63
Adani Power Ltd. (Secured by Shares of Adani Port & SEZ Ltd.)	Power	0.01	<b>Grand Total</b>		<b>100.00</b>
Dish TV India Ltd.	Media & Entertainment	0.01	• Top Ten Holdings, E Co-sponsor, @ Less than 0.01%		
Dabur India Ltd.	Consumer Non Durables	0.01	Outstanding exposure in derivative instruments	(₹ in Crore)	(3,948.60)
Tata Consultancy Services Ltd.	Software	0.01	<b>Hedged position in Equity &amp; Equity related instruments</b>		
Mahanagar Gas Ltd.	Gas	@	Outstanding derivative exposure	(% age)	66.95
Bajaj Finance Ltd.	Finance	@			
PVR Ltd.	Media & Entertainment	@			
Indusind Bank Ltd.	Banks	@			
V-Guard Industries Ltd.	Industrial Capital Goods	@			

This product is suitable for investors who are seeking ~

- Income over short term.
- Income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment.

### Riskometer



Investors understand that their principal will be at moderately low risk

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

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

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)#	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)#
Oct 28, 16	Last 1 Year	5.64	6.71	19.47	10,569	10,677	11,965
Oct 31, 14	Last 3 Years	6.64	7.57	7.48	12,130	12,450	12,419
Oct 31, 12	Last 5 Years	7.27	8.17	12.95	14,209	14,810	18,391
Oct 23, 07	Since Inception	7.33	7.55	6.54	20,325	20,759	18,882

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 October 31, 2017 unless otherwise specified.



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

## INVESTMENT OBJECTIVE

To optimise returns while maintaining a balance of safety, yield and liquidity.

## FUND MANAGER <sup>¥</sup>

**Shobhit Mehrotra** (since September 11, 07)  
Total Experience: Over 25 years

## INCEPTION DATE (Date of Allotment)

September 11, 2000

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	38.5838
Regular Plan - Quarterly Dividend Option	11.0731
Regular Plan - Normal Dividend Option	12.1665
Direct Plan - Growth Option	40.1837
Direct Plan - Quarterly Dividend Option	11.5740
Direct Plan - Normal Dividend Option	12.7081

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	1,727.60
Average for Month of October, 2017	1,739.35

## QUANTITATIVE DATA

Average Maturity *	11.90 years
Modified Duration *	6.76 years
Yield to Maturity *	7.33%

\* 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: 1.87%	Direct: 1.37%
----------------	---------------

## #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 : Growth, Quarterly Dividend & Normal 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

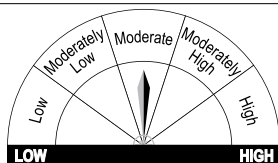
Normally despatched within 3-4 Business Days.

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

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

- Regular income over medium to long term.
- To optimise returns while maintaining a balance of safety, yield and liquidity by investment in debt and money market instruments.

### Riskometer



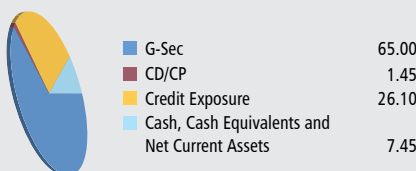
Investors understand that their principal will be at moderate risk

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

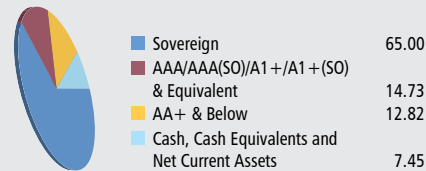
## PORTFOLIO

Issuer	Rating	% to NAV	Issuer	Rating	% to NAV
<b>DEBT &amp; DEBT RELATED</b>			9.15 GOI 2024	Sovereign	@
<b>GOVERNMENT SECURITIES</b>			<b>Sub Total</b>		<b>65.00</b>
• 8.17 GOI 2044	Sovereign	8.16	<b>MONEY MARKET INSTRUMENTS</b>		
• 6.79 GOI 2029	Sovereign	7.06	<b>CD/CP</b>		
• 7.61 GOI 2030	Sovereign	5.37	Kotak Mahindra Investments Ltd. CRISIL - A1 +		1.45
• 7.95 GOI 2032	Sovereign	5.33	<b>Sub Total</b>		<b>1.45</b>
• 6.57 GOI 2033	Sovereign	5.20	<b>CREDIT EXPOSURE</b>		
• 7.73 GOI 2034	Sovereign	4.66	• National Highways Authority of India	CRISIL - AAA	5.81
• 7.35 GOI 2024	Sovereign	4.14	• Punjab National Bank	FITCH - AA+	4.42
7.40 GOI 2035	Sovereign	2.93	• Indian Railway Finance Corporation Ltd.	CRISIL - AAA	4.32
6.68 GOI 2031	Sovereign	2.81	Tata Power Company Ltd.	Power	3.43
7.72 GOI 2025	Sovereign	2.72	State Bank of India	CRISIL - AA+	1.94
7.59 GOI 2026	Sovereign	2.39	NTPC Ltd.	CRISIL - AAA	1.58
9.20 GOI 2030	Sovereign	2.35	Tata Steel Ltd.	CARE - AA-	1.57
8.30 GOI 2042	Sovereign	2.22	Food Corporation of India (Corporate guarantee from Govt of India)	CRISIL - AAA(SO)	1.57
8.32 GOI 2032	Sovereign	2.20	Union Bank of India	FITCH - AA	1.46
6.90 GOI 2026	Sovereign	1.97	<b>Sub Total</b>		<b>26.10</b>
9.23 GOI 2043	Sovereign	1.74	Cash, Cash Equivalents and Net Current Assets		7.45
6.79 GOI 2027	Sovereign	1.44	<b>Grand Total</b>		<b>100.00</b>
7.72 GOI 2055	Sovereign	0.91	• Top Ten Holdings, @ less than 0.01%		
7.50 GOI 2034	Sovereign	0.88			
1.44 GOI 2023	Sovereign	0.32			
8.20 GOI 2025	Sovereign	0.20			

### Portfolio Classification by Asset Class (%)



### Portfolio Classification by Rating Class (%)



### PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%##)	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	3.72	7.17	5.11	10,375	10,723	10,516
Oct 31, 14	Last 3 Years	8.70	9.92	9.43	12,848	13,284	13,107
Oct 31, 12	Last 5 Years	8.31	9.25	7.89	14,909	15,566	14,622
Sep 11, 00	Since Inception	8.19	N.A.	N.A.	38,584	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, CD - Certificate of Deposit; CP - Commercial Papers, Data is as of October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

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 yield, safety and liquidity.

## FUND MANAGER

**Anil Bamboli** (since February 16, 04)  
Total Experience: Over 23 years

## INCEPTION DATE (Date of Allotment)

April 28, 1997

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	58.9094
Regular Plan - Quarterly Dividend Option	12.0473
Regular Plan - Half-Yearly Dividend Option	11.4953
Regular Plan - Yearly Dividend Option	13.2035
Regular Plan - Normal Dividend Option	12.6201
Direct Plan - Growth Option	61.1933
Direct Plan - Quarterly Dividend Option	12.5314
Direct Plan - Half-Yearly Dividend Option	12.4337
Direct Plan - Yearly Dividend Option	13.7402
Direct Plan - Normal Dividend Option	12.8846

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	1,917.50
Average for Month of October, 2017	1,919.60

## QUANTITATIVE DATA

Average Maturity *	10.12 years
Modified Duration *	5.97 years
Yield to Maturity *	7.49%

\* Computed on the invested amount.

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

Regular: 1.71%	Direct: 1.11%
----------------	---------------

## #BENCHMARK INDEX: CRISIL Composite Bond Fund Index

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

## EXIT LOAD

- In respect of each purchase / switch-in of Units, an Exit Load of 0.50% 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 Each Plan: Growth, Normal Dividend, Quarterly Dividend, Half Yearly Dividend, & Yearly 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

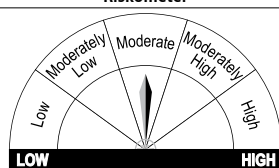
Normally despatched within 3-4 Business Days.

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

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

- 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.

### Riskometer



Investors understand that their principal will be at moderate risk

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

## PORTFOLIO

Issuer	Rating	% to NAV	Issuer	Rating	% to NAV
<b>DEBT &amp; DEBT RELATED</b>			8.33 GOI 2026	Sovereign	0.04
<b>GOVERNMENT SECURITIES</b>			8.51 SDL 2023	Sovereign	0.04
• 8.32 GOI 2032	Sovereign	8.51	1.44 GOI 2023	Sovereign	0.03
• 8.30 GOI 2040	Sovereign	5.71	8.26 SDL 2025	Sovereign	0.03
• 6.57 GOI 2033	Sovereign	5.49	8.19 SDL 2026	Sovereign	@
• 7.73 GOI 2034	Sovereign	5.14	<b>Sub Total</b>		<b>63.49</b>
• 8.21 SDL 2022	Sovereign	4.05	<b>CREDIT EXPOSURE</b>		
• 8.24 GOI 2033	Sovereign	3.39	• Union Bank of India	FITCH - AA	5.58
• 8.17 GOI 2044	Sovereign	3.11	• State Bank of India	CRISIL - AA+, AAA	5.32
7.88 GOI 2030	Sovereign	2.74	• Power Finance Corporation Ltd.	CARE - AAA / CRISIL - AAA	3.94
8.28 GOI 2027	Sovereign	2.52	Bank of India	CRISIL - A+	2.80
7.61 GOI 2030	Sovereign	2.42	Hindalco Industries Ltd.	CRISIL - AA	1.96
8.27 SDL 2023	Sovereign	1.97	Syndicate Bank	CARE - AA-	1.88
8.27 SDL 2022	Sovereign	1.96	Mahanagar Telephone Nigam Ltd. (Corporate guaranteee from Govt of India)	CARE - AAA(SO)	1.44
8.29 SDL 2024	Sovereign	1.96	Oriental Bank of Commerce	ICRA - A	1.34
7.16 GOI 2023	Sovereign	1.96	National Highways Authority of India	CRISIL - AAA	1.33
7.95 GOI 2032	Sovereign	1.92	Axis Bank Ltd.	CRISIL - AA+	1.30
8.33 GOI 2036	Sovereign	1.71	Indian Railway Finance Corporation Ltd.	CRISIL - AAA	1.28
7.50 GOI 2034	Sovereign	1.59	Punjab National Bank	CRISIL - AA	0.79
8.20 GOI 2022	Sovereign	1.37	Tata Power Company Ltd.	CRISIL - AA-	0.28
8.56 SDL 2023	Sovereign	1.37	NTPC Ltd.	CRISIL - AAA	0.04
7.59 GOI 2026	Sovereign	1.08	<b>Sub Total</b>		<b>29.28</b>
8.08 GOI 2022	Sovereign	0.82	Cash, Cash Equivalents and Net Current Assets		7.23
8.39 SDL 2022	Sovereign	0.54	<b>Grand Total</b>		<b>100.00</b>
8.15 SDL 2021	Sovereign	0.54	• Top Ten Holdings, @ less than 0.01%		
7.40 GOI 2035	Sovereign	0.53			
7.87 SDL 2027	Sovereign	0.35			
8.68 SDL 2023	Sovereign	0.28			
8.14 SDL 2025	Sovereign	0.27			
7.85 SDL 2027	Sovereign	0.05			

## Portfolio Classification by Asset Class (%)



G-Sec, SDL	63.49
Credit Exposure	29.28
Cash, Cash Equivalents and Net Current Assets	7.23

## Portfolio Classification by Rating Class (%)



Sovereign	63.49
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	9.38
AA+ & Below	19.90
Cash, Cash Equivalents and Net Current Assets	7.23

## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	5.13	7.17	5.11	10,517	10,723	10,516
Oct 31, 14	Last 3 Years	9.33	9.92	9.43	13,073	13,284	13,107
Oct 31, 12	Last 5 Years	9.40	9.25	7.89	15,676	15,566	14,622
Apr 28, 97	Since Inception	9.03	N.A.	N.A.	58,909	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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

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 of yield, safety and liquidity. The objective is to cater to the needs of investors with shorter term investment horizons and to provide stable returns over shorter periods.

## FUND MANAGER

**Shobhit Mehrotra** (since September 1, 07)  
Total Experience: Over 25 years

## INCEPTION DATE (Date of Allotment)

February 6, 2002

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	34.0879
Regular Plan - Dividend Option	12.9336
Regular Plan - Fortnightly Dividend Option	10.6088
Direct Plan - Growth Option	34.9333
Direct Plan - Dividend Option	13.0789
Direct Plan - Fortnightly Dividend Option	10.6425

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	2,060.90
Average for Month of October, 2017	2,068.15

## QUANTITATIVE DATA

Average Maturity *	3.24 years
Modified Duration *	2.39 years
Yield to Maturity *	7.46%

\* Computed on the invested amount.

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

Regular: 1.22%	Direct: 0.42%
----------------	---------------

## BENCHMARK INDEX: CRISIL Short Term Bond Fund Index

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

## EXIT LOAD

Nil

## PLANS & OPTIONS

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

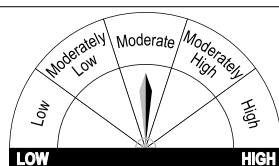
Normally despatched within 3-4 Business Days.

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

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

- 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.

### Riskometer



Investors understand that their principal will be at moderate risk

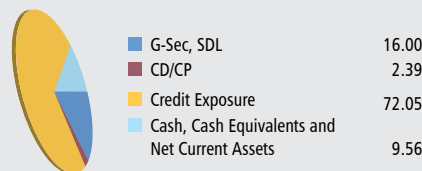
~ Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

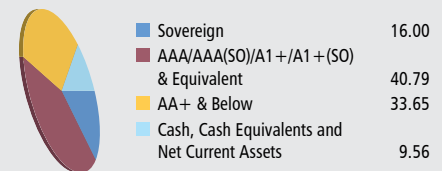
Issuer	Rating	% to NAV	Issuer	Rating	% to NAV
<b>DEBT &amp; DEBT RELATED</b>					
<b>GOVERNMENT SECURITIES</b>					
• 7.35 GOI 2024	Sovereign	2.98	Bank of India	CRISIL - A+	2.55
• 7.68 GOI 2023	Sovereign	2.78	HDFC Bank Ltd.	CRISIL - AA+	2.47
6.79 GOI 2027	Sovereign	2.54	Volkswagen Finance Pvt. Ltd.	FITCH - AAA	2.45
6.79 GOI 2029	Sovereign	2.13	Nuvoco Vistas Corporation Ltd. (100% subsidiary of Nirma Ltd. & erstwhile Lafarge India Ltd.)	CRISIL - AA	2.45
7.59 GOI 2029	Sovereign	1.85	Hindustan Petroleum Corporation Ltd.	CRISIL - AAA	2.44
7.95 GOI 2032	Sovereign	1.28	Sundaram Finance Ltd.	ICRA - AA+	2.44
6.57 GOI 2033	Sovereign	1.15	Syndicate Bank	Power	2.25
8.60 GOI 2028	Sovereign	1.07	Vedanta Ltd.	CRISIL - AA	1.76
8.68 SDL 2017	Sovereign	0.22	Mahindra & Mahindra Financial Services Ltd.	FITCH - AAA	1.70
<b>Sub Total</b>		<b>16.00</b>	IDBI Bank Ltd.	CRISIL - BBB+ / ICRA - BBB-	1.38
<b>MONEY MARKET INSTRUMENTS</b>					
<b>CD/CP</b>					
National Bank for Agriculture & Rural Development	CRISIL - A1+	2.39	Oriental Bank of Commerce	ICRA - A	1.25
<b>Sub Total</b>		<b>2.39</b>	Punjab National Bank	CRISIL - AA	1.23
<b>CREDIT EXPOSURE</b>					
• Housing Development Finance Corporation Ltd.₹	CRISIL - AAA	10.96	Union Bank of India	FITCH - AA	1.23
• HPCL-Mittal Energy Ltd.	FITCH - AA	4.13	Prism Cement Ltd.	FITCH - A-	1.04
• Tata International Ltd.	CARE - A+	3.90	Reliance Ports and Terminals Ltd.	CRISIL - AAA	0.97
• LIC Housing Finance Ltd.	CRISIL - AAA	3.69	Mandava Holdings Pvt Ltd. (Axis Capital Underwriting)	ICRA - AAA	0.95
• Tata Power Company Ltd.	ICRA - AA-	3.65	Sadbhav Infrastructure Project Ltd.	CARE - A+(SO)	0.92
• Reliance Jio Infocomm Ltd.	CRISIL - AAA	3.45	Mahanagar Telephone Nigam Ltd. (Corporate guarantee from Govt of India)	CARE - AAA(SO)	0.52
• Reliance Utilities & Power Pvt. Ltd.	CRISIL - AAA	3.19	Andhra Bank	CARE - AA-	0.51
• Toyota Financial Services India Ltd.	CRISIL - AAA	2.84	Raymond Ltd.	CRISIL - AA-	0.49
Rural Electrification Corporation Ltd.	CRISIL - AAA	2.68	<b>Sub Total</b>		<b>72.05</b>
Indiabulls Housing Finance Ltd.	CARE - AAA	2.56	Cash, Cash Equivalents and Net Current Assets		9.56
			<b>Grand Total</b>		<b>100.00</b>

\* Top Ten Holdings, ₹ Co-sponsor

## Portfolio Classification by Asset Class (%)



## Portfolio Classification by Rating Class (%)



## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.03	7.28	5.92	10,709	10,735	10,597
Oct 31, 14	Last 3 Years	8.78	8.68	7.30	12,875	12,839	12,357
Oct 31, 12	Last 5 Years	8.80	8.87	7.23	15,252	15,296	14,179
Feb 06, 02	Since Inception	8.10	N.A.	5.97	34,088	N.A.	24,932

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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

To generate regular income through investment in Debt Securities and Money Market Instruments.

## FUND MANAGER

**Anil Bamboli** (since January 13, 04)  
Total Experience: Over 23 years

## INCEPTION DATE (Date of Allotment)

February 28, 2002

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	33.8071
Regular Plan - Dividend Option	13.0754
Regular Plan - Monthly Dividend Option	10.3709
Direct Plan - Growth Option	34.5003
Direct Plan - Dividend Option	13.1425
Direct Plan - Monthly Dividend Option	10.3385

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	5,446.27
Average for Month of October, 2017	5,413.13

## QUANTITATIVE DATA

Average Maturity *	1.78 years
Modified Duration *	1.51 years
Yield to Maturity *	7.92%
* Computed on the invested amount.	

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

Regular: 1.81% Direct: 1.11%

## #BENCHMARK INDEX: CRISIL Short Term Bond Fund Index

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

## EXIT LOAD

- In respect of each purchase / switch-in of Units, 15% of the units ("the limit") may be redeemed without any exit load from the date of allotment.
- Any redemption in excess of the above limit shall be subject to the following exit load:
  - Exit load of 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. (w.e.f. September 01, 2017)

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

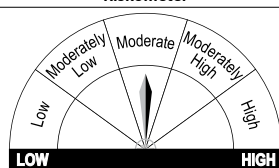
Normally despatched within 3-4 Business Days.

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

### Riskometer



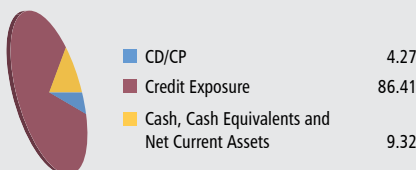
Investors understand that their principal will be at moderate risk

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

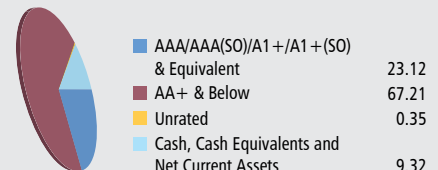
## PORTFOLIO

Issuer	Rating	% to NAV	Issuer	Rating	% to NAV
<b>DEBT &amp; DEBT RELATED</b>					
<b>MONEY MARKET INSTRUMENTS</b>					
<b>CD/CP</b>					
• Simplex Infrastructures Ltd.	CARE - A1	2.92	Daimler Financial Services (I) Pvt Ltd.	FITCH - AAA	0.92
ITD Cementation India Ltd.	CARE - A1	0.89	L&T Finance Ltd.	CARE - AA+	0.92
Kotak Mahindra Investments Ltd.	CRISIL - A1 +	0.46	HDB Financial Services Ltd.	CARE - AAA	0.92
<b>Sub Total</b>		<b>4.27</b>	Shriram Transport Finance Company Ltd.	CARE - AA+ / CRISIL - AA+ / FITCH - AA+	0.90
<b>CREDIT EXPOSURE</b>					
• Vedanta Ltd.	CRISIL - AA, AA-	6.69	Simplex Infrastructures Ltd.	CARE - A	0.83
• Housing Development Finance Corporation Ltd. ₹	CRISIL - AAA	5.12	Aarti Industries Ltd.	CRISIL - AA-	0.73
• LIC Housing Finance Ltd.	CRISIL - AAA	4.28	Inox Air Products Ltd.	CRISIL - AA	0.67
• HPCL-Mittal Energy Ltd.	FITCH - AA	3.47	Aditya Birla Fashion and Retail Ltd.	CRISIL - AA	0.66
• Nuvoco Vistas Corporation Ltd. (100% subsidiary of Nirma Ltd. & erstwhile Lafarge India Ltd.)	CRISIL - AA	3.29	Tata Steel Ltd.	CARE - AA	0.64
• SADBHAV Infrastructure Project Ltd.	CARE - A+(SO)	3.16	Bhanu Vyapar Pvt. Ltd. (Secured with shares of Emami Ltd.)	FITCH - AA-(SO)	0.62
• Adani Transmission Ltd.	FITCH - AA+	3.12	IIFL Holdings Ltd.	ICRA - AA	0.61
• TMF Holdings Ltd. (subsidiary of Tata Motors Ltd.)	CRISIL - AA	2.99	Starlite Lighting Ltd. (Corporate Guarantee of Bajaj Electrical Ltd.)	ICRA - A+(SO)	0.55
• Adani Power Ltd. (Secured by Shares of Adani Port & SEZ Ltd.)	CARE - AA-(SO)	2.90	Arm Infra & Utilities Pvt. Ltd. (Secured with shares of ZEE Entertainment Enterprise Ltd. & Dish TV Ltd.)	BRICKWORKS - A+(SO)	0.51
Power Finance Corporation Ltd.	CARE - AAA / CRISIL - AAA	2.82	Repco Home Finance Ltd.	CARE - AA	0.51
Cholamandalam Investment and Finance Company Ltd.	CRISIL - AA / ICRA - AA	2.63	Tata Realty and Infrastructure Ltd.	CRISIL - AA	0.50
Steel Authority of India Ltd.	FITCH - AA-	2.07	Prism Cement Ltd.	FITCH - A-	0.49
Tata Motors Finance Ltd.	CRISIL - AA	2.00	Prabhakar Vinayog Pvt. Ltd. (Secured with shares of Emami Ltd.)	BRICKWORKS - AA-(SO)	0.49
Tata Motors Ltd.	CARE - AA+	1.95	National Highways Authority of India	CRISIL - AAA	0.47
EID Parry (India) Ltd.	CRISIL - AA-	1.86	Gera Development Pvt. Ltd.	CARE - A+	0.47
Tata Capital Financial Services Ltd.	ICRA - AA+	1.84	Century Textiles & Industries Ltd.	CRISIL - AA-	0.47
Tata Sky Ltd. (Subsidiary of Tata Sons)	CRISIL - A+	1.71	JM Financial Credit Solutions Ltd.	FITCH - AA	0.46
L&T Infrastructure Finance Company Ltd.	ICRA - AA+	1.57	Indostar Capital Finance Ltd.	CARE - AA-	0.46
NHPC Ltd.	ICRA - AAA	1.46	National Bank for Agriculture & Rural Development	CRISIL - AAA	0.46
Indiabulls Housing Finance Ltd.	CARE - AAA	1.43	Tata Power Company Ltd.	ICRA - AA-	0.46
Hinduja Leyland Finance Ltd.	CARE - AA-	1.41	ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)	CRISIL - AAA(SO)	0.45
G R Infraprojects Ltd.	CARE - AA-	1.38	Sprit Textiles Pvt. Ltd. (Secured with shares of Zee Entertainment Enterprise Ltd. & Dish TV Ltd.)	Unrated	0.35
Prime Publishing Pvt. Ltd. (Secured with shares of ZEE Entertainment Enterprise Ltd.)	BRICKWORKS - AA-(SO)	1.27	APL Apollo Tubes Ltd.	CARE - A+	0.28
KKR India Financial Services Pvt. Ltd.	CRISIL - AA	1.15	Aavas Financiers Ltd. (Formerly known as Au Housing Finance Ltd.)	ICRA - A+	0.28
Mahindra Vehicle Manufacturers Ltd.	ICRA - AAA	1.16	JM Financial Asset Reconstruction Company Ltd.	ICRA - AA-	0.22
Mandava Holdings Pvt. Ltd. (Axis Capital Underwriting)	ICRA - AAA	1.08	Hindalco Industries Ltd.	CRISIL - AA	0.20
Hazaribagh Ranchi Expressway Limited (NHAI Annuity)	CARE - AAA(SO) / FITCH - AAA(SO)	0.97	Small Industries Development Bank of India	CARE - AAA	0.19
JM Financial Products Ltd.	Power	0.97	Astra Microwave Products Ltd.	CRISIL - A+	0.19
Raymond Ltd.	CRISIL - AA-	0.97	<b>Sub Total</b>		<b>86.41</b>
Au Small Finance Bank Ltd.	FITCH - A+	0.94	Cash, Cash Equivalents and Net Current Assets		9.32
Tata Sons Ltd.	CRISIL - AAA	0.93	<b>Grand Total</b>		<b>100.00</b>
Aasan Corporate Solutions Pvt. Ltd. (Ajay Piramal Group Co)	ICRA - A+(SO)	0.94	* Top Ten Holdings, ₹ Co-sponsor		

## Portfolio Classification by Asset Class (%)



## Portfolio Classification by Rating Class (%)



## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.64	7.28	5.92	10,770	10,735	10,597
Oct 31, 14	Last 3 Years	9.20	8.68	7.30	13,024	12,839	12,357
Oct 31, 12	Last 5 Years	9.10	8.87	7.23	15,458	15,296	14,179
Feb 28, 02	Since Inception	8.08	N.A.	5.97	33,807	N.A.	24,835

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 October 31, 2017 unless otherwise specified.



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

## INVESTMENT OBJECTIVE

To generate regular income through investments in Debt/ Money Market Instruments and Government Securities with maturities not exceeding 36 months.

## FUND MANAGER

**Anil Bamboli** (since June 25, 10)  
Total Experience: Over 23 years

## INCEPTION DATE (Date of Allotment)

June 25, 2010

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	18.7670
Regular Plan - Fortnightly Dividend Option	10.2287
Regular Plan - Normal Dividend Option	12.6183
Direct Plan - Growth Option	18.9010
Direct Plan - Fortnightly Dividend Option	10.2891
Direct Plan - Normal Dividend Option	12.6356

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	10,214.91
Average for Month of October, 2017	9,923.09

## QUANTITATIVE DATA

Average Maturity *	1.60 years
Modified Duration *	1.40 years
Yield to Maturity *	7.11%
* Computed on the invested amount.	

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

Regular: 0.37% Direct: 0.22%

## #BENCHMARK INDEX: CRISIL Short Term 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, 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

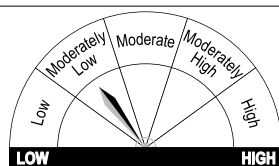
Normally despatched within 3-4 Business Days.

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

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

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

### Riskometer



Investors understand that their principal will be at moderately low risk

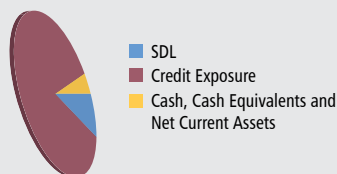
~ Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

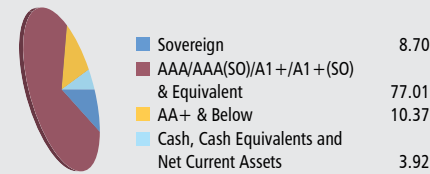
Issuer	Rating	% to NAV	Issuer	Rating	% to NAV
<b>DEBT &amp; DEBT RELATED</b>					
<b>GOVERNMENT SECURITIES</b>					
7.86 SDL 2019	Sovereign	2.19	Power Grid Corporation of India Ltd.	CRISIL - AAA	1.51
8.39 SDL 2019	Sovereign	2.15	Nuvoco Vistas Corporation Ltd. (100% subsidiary of Nirma Ltd. & erstwhile Lafarge India Ltd.)	CRISIL - AA	1.49
7.75 SDL 2018	Sovereign	1.33	Cholamandalam Investment and Finance Company Ltd.	ICRA - AA	1.23
8.39 SDL 2020	Sovereign	1.05	Vedanta Ltd.	CRISIL - AA, AA-	1.23
9.20 SDL 2018	Sovereign	1.00	Volkswagen Finance Pvt. Ltd.	FITCH - AAA	0.99
8.39 SDL 2018	Sovereign	0.74	Bajaj Finance Ltd.	CRISIL - AAA / FITCH - AAA	0.98
8.46 SDL 2019	Sovereign	0.24	Nabha Power Ltd. (Corporate Guarantee of L&T Ltd.)	ICRA - AAA(SO)	0.70
<b>Sub Total</b>					
<b>CREDIT EXPOSURE</b>					
• Power Finance Corporation Ltd.	CARE - AAA / CRISIL - AAA	11.16	Hazaribagh Ranchi Expressway Limited (NHAI Annuity)	CARE - AAA(SO) / FITCH - AAA(SO)	0.68
• National Bank for Agriculture & Rural Development	CRISIL - AAA / FITCH - AAA	9.88	Tata Motors Finance Ltd.	Power	0.59
• Housing Development Finance Corporation Ltd.₹	CRISIL - AAA	8.78	Shriram Transport Finance Company Ltd.	FITCH - AA+	0.51
• ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)	CRISIL - AAA(SO)	5.74	ONGC Mangalore Petrochemicals Ltd.	FITCH - AAA	0.50
• Rural Electrification Corporation Ltd.	CRISIL - AAA	5.55	Sun Pharma Laboratories Ltd.	ICRA - AAA	0.50
• Indiabulls Housing Finance Ltd.	CARE - AAA	5.17	Toyota Financial Services India Ltd.	CRISIL - AAA	0.49
• LIC Housing Finance Ltd.	CARE - AAA / CRISIL - AAA	5.05	Tata Motors Ltd.	CARE - AA+	0.49
• Mahindra & Mahindra Financial Services Ltd.	CARE - AAA / FITCH - AAA	4.82	Indian Oil Corporation Ltd.	ICRA - AAA	0.30
• Reliance Jio Infocomm Ltd.	CRISIL - AAA	3.55	Aditya Birla Finance Ltd.	ICRA - AA+	0.30
• Tata Sons Ltd.	CRISIL - AAA	2.92	NTPC Ltd.	CRISIL - AAA	0.30
L&T Finance Ltd.	CARE - AA+	2.54	UltraTech Cement Ltd.	CRISIL - AAA	0.25
Tata Capital Financial Services Ltd.	ICRA - AA+	1.96	NHPC Ltd.	ICRA - AAA	0.20
Small Industries Development Bank of India	CARE - AAA	1.86	CanFin Homes Ltd.	CARE - AAA / ICRA - AAA	0.09
HDB Financial Services Ltd.	CARE - AAA	1.72	Steel Authority of India Ltd.	FITCH - AA-	0.03
Kotak Mahindra Prime Ltd.	CRISIL - AAA	1.68	<b>Sub Total</b>		<b>87.38</b>
Export - Import Bank of India	CRISIL - AAA	1.64	Cash, Cash Equivalents and Net Current Assets		3.92
<b>Grand Total</b>					<b>100.00</b>

• Top Ten Holdings, ₹ Co-sponsor

## Portfolio Classification by Asset Class (%)



## Portfolio Classification by Rating Class (%)



## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.53	7.28	5.92	10,760	10,735	10,597
Oct 31, 14	Last 3 Years	8.56	8.68	7.30	12,798	12,839	12,357
Oct 31, 12	Last 5 Years	8.87	8.87	7.23	15,300	15,296	14,179
Jun 25, 10	Since Inception	8.93	8.44	6.91	18,767	18,151	16,347

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 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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

To generate regular income through investments in Debt/ Money Market Instruments and Government Securities with maturities not exceeding 60 months.

## FUND MANAGER

**Anupam Joshi** (since October 27, 15)  
Total Experience: Over 12 years

## INCEPTION DATE (Date of Allotment)

June 29, 2010

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	18.9771
Regular Plan - Dividend Option	12.9072
Regular Plan - Quarterly Dividend Option	10.2843
Direct Plan - Growth Option	19.0607
Direct Plan - Dividend Option	13.0810
Direct Plan - Quarterly Dividend Option	10.3629

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	13,154.16
Average for Month of October, 2017	13,124.23

## QUANTITATIVE DATA

Average Maturity *	2.87 years
Modified Duration *	2.40 years
Yield to Maturity *	7.25%

\* Computed on the invested amount.

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

Regular: 0.36%	Direct: 0.22%
----------------	---------------

## #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 both the Plans: Growth, Quarterly 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

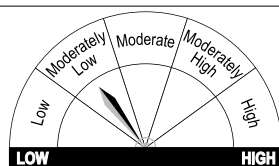
Normally despatched within 3-4 Business Days.

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

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

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

### Riskometer



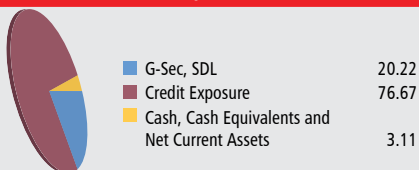
Investors understand that their principal will be at moderately low risk

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

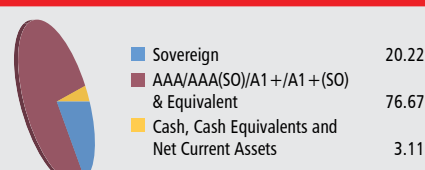
## PORTFOLIO

Issuer	Rating	% to NAV	Issuer	Rating	% to NAV
<b>DEBT &amp; DEBT RELATED</b>					
<b>GOVERNMENT SECURITIES</b>					
• 8.15 SDL 2021	Sovereign	4.58	• Bajaj Finance Ltd.	CRISIL - AAA/FITCH - AAA	5.82
8.39 SDL 2021	Sovereign	2.78	• Mahindra & Mahindra Financial Services Ltd.	FITCH - AAA	4.92
8.39 SDL 2022	Sovereign	2.18	• Indiabulls Housing Finance Ltd.	CARE - AAA	4.85
8.21 SDL 2022	Sovereign	1.72	• HDB Financial Services Ltd.	CARE-AAA/CRISIL-AAA	4.57
8.76 SDL 2022	Sovereign	1.41	• ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)	CRISIL - AAA(SO)	4.52
8.94 SDL 2022	Sovereign	1.01	• Power Grid Corporation of India Ltd.	CRISIL - AAA	4.00
8.15 GOI 2022	Sovereign	0.92	National Bank for Agriculture & Rural Development	Power	3.17
8.08 GOI 2022	Sovereign	0.80	National Highways Authority of India	CRISIL - AAA	2.79
8.21 SDL 2021	Sovereign	0.79	Export - Import Bank of India	CRISIL - AAA	2.65
8.54 SDL 2021	Sovereign	0.71	NTPC Ltd.	CRISIL-AAA/ICRA-AAA	2.33
8.52 SDL 2021	Sovereign	0.60	Reliance Jio Infocomm Ltd.	CRISIL - AAA	2.19
8.43 SDL 2021	Sovereign	0.59	Food Corporation of India (Corporate guarantee from Govt of India)	CRISIL - AAA(SO)	2.09
8.59 SDL 2021	Sovereign	0.56	Indian Railway Finance Corporation Ltd.	CRISIL - AAA	1.66
8.51 SDL 2021	Sovereign	0.36	Tata Sons Ltd.	CRISIL - AAA	1.46
8.66 SDL 2022	Sovereign	0.28	Kotak Mahindra Prime Ltd.	CRISIL - AAA	1.33
8.38 SDL 2021	Sovereign	0.24	Rural Electrification Corporation Ltd.	CRISIL - AAA	1.25
8.62 SDL 2021	Sovereign	0.20	Reliance Industries Ltd.	CRISIL - AAA	0.17
8.42 SDL 2021	Sovereign	0.16	IDFC Bank Ltd.	ICRA - AAA	0.03
8.68 SDL 2021	Sovereign	0.13	Mahindra Vehicle Manufacturers Ltd.	ICRA - AAA	@
8.64 SDL 2021	Sovereign	0.12	<b>Sub Total</b>		<b>20.22</b>
8.56 SDL 2021	Sovereign	0.08	<b>CREDIT EXPOSURE</b>		
8.21 SDL 2020	Sovereign	@	• Housing Development Finance Corporation Ltd.₹	CRISIL - AAA	9.59
<b>Sub Total</b>		<b>20.22</b>	• Power Finance Corporation Ltd.	CARE - AAA / CRISIL - AAA	9.52
<b>CREDIT EXPOSURE</b>					
• Housing Development Finance Corporation Ltd.₹	CRISIL - AAA	9.59	• LIC Housing Finance Ltd.	CARE - AAA/CRISIL - AAA	7.76
• Power Finance Corporation Ltd.	CARE - AAA / CRISIL - AAA	9.52	<b>Sub Total</b>		<b>76.67</b>
• LIC Housing Finance Ltd.	CARE - AAA/CRISIL - AAA	7.76	Cash, Cash Equivalents and Net Current Assets		3.11
			<b>Grand Total</b>		<b>100.00</b>
			• Top Ten Holdings, ₹ Co-sponsor; @ less than 0.01%		

### Portfolio Classification by Asset Class (%)



### Portfolio Classification by Rating Class (%)



### PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.82	7.17	5.11	10,788	10,723	10,516
Oct 31, 14	Last 3 Years	9.11	9.92	9.43	12,994	13,284	13,107
Oct 31, 12	Last 5 Years	9.15	9.25	7.89	15,497	15,566	14,622
Jun 29, 10	Since Inception	9.11	8.55	6.93	18,977	18,271	16,359

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 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, Data is as of October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

To generate credit risk-free returns through investments in sovereign securities issued by the Central Government and/ or State Government.

## FUND MANAGER <sup>¥</sup>

**Anil Bamboli** (since September 1, 07)  
Total Experience: Over 23 years

## INCEPTION DATE (Date of Allotment)

July 25, 2001

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	28.3310
Regular Plan - Dividend Option	11.3582
Direct Plan - Growth Option	28.7145
Direct Plan - Dividend Option	11.5482

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	460.54
Average for Month of October, 2017	459.89

## QUANTITATIVE DATA

Average Maturity *	4.52 years
Modified Duration *	3.52 years
Yield to Maturity *	6.68%

\* Computed on the invested amount.

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

Regular: 0.40% Direct: 0.20%

## BENCHMARK INDEX: I-Sec Si-Bex

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

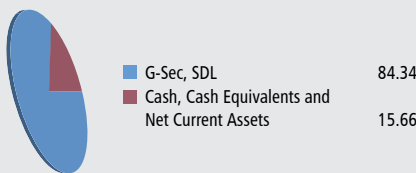
Normally despatched within 3-4 Business Days.

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

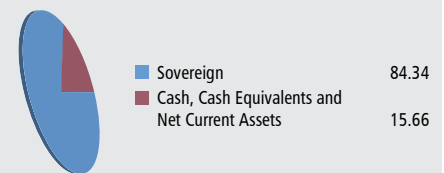
## PORTFOLIO

Issuer	Rating	% to NAV	Issuer	Rating	% to NAV
<b>DEBT &amp; DEBT RELATED</b>			• 8.28 SDL 2018	Sovereign	5.47
<b>GOVERNMENT SECURITIES</b>			• 6.79 GOI 2027	Sovereign	2.16
• 8.35 GOI 2022	Sovereign	17.28	8.94 SDL 2022	Sovereign	1.16
• 8.20 GOI 2022	Sovereign	11.44	7.80 GOI 2021	Sovereign	0.56
• 7.72 GOI 2025	Sovereign	11.32	8.51 SDL 2023	Sovereign	0.06
• 7.68 GOI 2023	Sovereign	10.18	8.19 GOI 2020	Sovereign	@
• 7.35 GOI 2024	Sovereign	6.66	<b>Sub Total</b>		<b>84.34</b>
• 7.16 GOI 2023	Sovereign	6.61	Cash, Cash Equivalents and Net Current Assets		15.66
• 8.13 GOI 2022	Sovereign	5.73	<b>Grand Total</b>		<b>100.00</b>
• 8.08 GOI 2022	Sovereign	5.71	• Top Ten Holdings, @ less than 0.01%		

## Portfolio Classification by Asset Class (%)



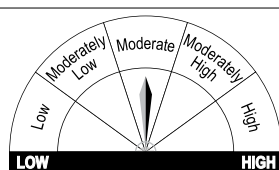
## Portfolio Classification by Rating Class (%)



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

- Credit risk free returns over short to medium term.
- Investment in sovereign securities issued by Central / State Government with short to medium term maturities.

### Riskometer



Investors understand that their principal will be at moderate risk

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

## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.51	6.95	5.92	10,657	10,701	10,597
Oct 31, 14	Last 3 Years	9.09	8.53	7.30	12,985	12,788	12,357
Oct 31, 12	Last 5 Years	8.63	8.35	7.23	15,133	14,935	14,179
Jul 25, 01	Since Inception	6.61	N.A.	6.09	28,331	N.A.	26,196

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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

To generate credit risk-free returns through investments in sovereign securities issued by the Central Government and/ or State Government.

## FUND MANAGER <sup>¥</sup>

**Anil Bamboli** (since September 1, 07)  
Total Experience: Over 23 years

## INCEPTION DATE (Date of Allotment)

July 25, 2001

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	35.0768
Regular Plan - Dividend Option	11.1378
Direct Plan - Growth Option	35.7612
Direct Plan - Dividend Option	11.4113

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	2,312.42
Average for Month of October, 2017	2,321.45

## QUANTITATIVE DATA

Average Maturity *	13.26 years
Modified Duration *	7.21 years
Yield to Maturity *	7.12%

\* Computed on the invested amount.

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

Regular: 0.84%	Direct: 0.44%
----------------	---------------

## #BENCHMARK INDEX: I-Sec Li-Bex

## ##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

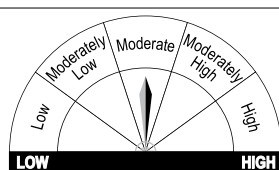
Normally despatched within 3-4 Business Days.

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

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

- Credit risk free returns over medium to long term.
- Investment in sovereign securities issued by Central / State Government with medium to long term maturities.

### Riskometer



Investors understand that their principal will be at moderate risk

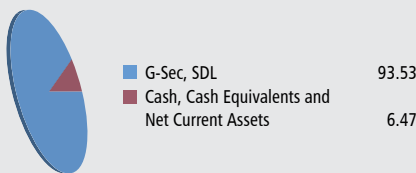
~ Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

## PORTFOLIO

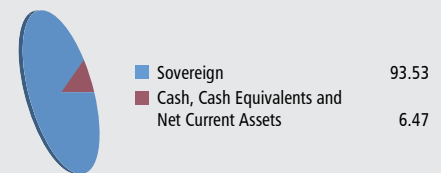
Issuer	Rating	% to NAV	Issuer	Rating	% to NAV
<b>DEBT &amp; DEBT RELATED</b>					
<b>GOVERNMENT SECURITIES</b>					
• 8.30 GOI 2040	Sovereign	11.37	7.50 GOI 2034	Sovereign	1.10
• 8.24 GOI 2033	Sovereign	10.75	6.68 GOI 2031	Sovereign	1.05
• 8.32 GOI 2032	Sovereign	8.70	8.27 SDL 2022	Sovereign	0.90
• 7.73 GOI 2034	Sovereign	7.57	8.66 SDL 2022	Sovereign	0.68
• 6.57 GOI 2033	Sovereign	6.33	8.39 SDL 2022	Sovereign	0.68
• 6.79 GOI 2027	Sovereign	6.24	7.40 GOI 2035	Sovereign	0.66
• 8.08 GOI 2022	Sovereign	5.00	8.56 SDL 2023	Sovereign	0.46
• 8.17 GOI 2044	Sovereign	4.69	7.88 GOI 2030	Sovereign	0.45
• 8.35 SDL 2018	Sovereign	4.36	8.27 SDL 2023	Sovereign	0.45
• 8.30 GOI 2042	Sovereign	3.56	8.29 SDL 2024	Sovereign	0.45
6.79 GOI 2029	Sovereign	3.38	7.87 SDL 2027	Sovereign	0.44
8.21 SDL 2022	Sovereign	3.36	7.16 GOI 2023	Sovereign	0.13
7.35 GOI 2024	Sovereign	3.32	7.80 GOI 2021	Sovereign	0.11
8.20 GOI 2022	Sovereign	2.28	8.97 GOI 2030	Sovereign	0.05
8.61 SDL 2022	Sovereign	1.74	7.72 GOI 2025	Sovereign	0.04
7.95 GOI 2032	Sovereign	1.65	<b>Sub Total</b>		<b>93.53</b>
7.68 GOI 2023	Sovereign	1.58	Cash, Cash Equivalents and Net Current Assets		6.47
			<b>Grand Total</b>		<b>100.00</b>

• Top Ten Holdings

## Portfolio Classification by Asset Class (%)



## Portfolio Classification by Rating Class (%)



## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	4.38	5.80	5.11	10,442	10,584	10,516
Oct 31, 14	Last 3 Years	10.14	10.75	9.43	13,366	13,588	13,107
Oct 31, 12	Last 5 Years	9.45	10.03	7.89	15,712	16,131	14,622
Jul 25, 01	Since Inception	8.01	N.A.	N.A.	35,077	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 October 31, 2017 unless otherwise specified.



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

## INVESTMENT OBJECTIVE

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

**Shobhit Mehrotra** (since February 16, 04)  
Total Experience: Over 25 years

## INCEPTION DATE (Date of Allotment)

January 16, 2003

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Option	NAV
<b>Retail Option</b>	
Regular Plan - Growth Option	28.6137
Regular Plan - Daily Dividend Reinvestment Option	10.0809
Regular Plan - Weekly Dividend Option	10.1364
Regular Plan - Monthly Dividend Option	10.1451

Option	NAV
<b>Wholesale Option</b>	
Regular Plan - Growth Option	29.4882
Regular Plan - Daily Dividend Reinvestment Option	10.0809
Regular Plan - Weekly Dividend Option	10.1365
Regular Plan - Monthly Dividend Option	10.1452
Direct Plan - Growth Option	29.6051
Direct Plan - Daily Dividend Reinvestment Option	10.0809
Direct Plan - Weekly Dividend Option	10.1365
Direct Plan - Monthly Dividend Option	10.1451

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	17,571.48
Average for Month of October, 2017	15,924.85

## QUANTITATIVE DATA

Average Maturity *	335 days
Modified Duration *	230 days
Yield to Maturity *	6.90%

\* Computed on the invested amount.

## TOTAL EXPENSE RATIO (Weighted Average for the month) 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

## 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

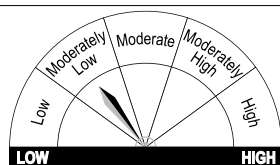
Normally despatched within 3-4 Business Days.

₹ 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.

## Riskometer



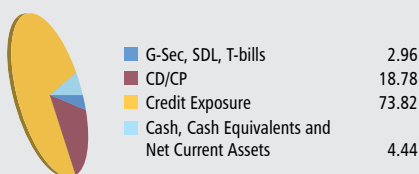
Investors understand that their principal will be at moderately low risk

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

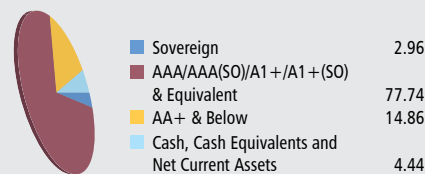
## PORTFOLIO

Issuer	Rating	% to NAV	Issuer	Rating	% to NAV
<b>DEBT &amp; DEBT RELATED</b>					
<b>GOVERNMENT SECURITIES</b>					
8.39 SDL 2019	Sovereign	1.34	• Indiabulls Housing Finance Ltd.	CARE - AAA	4.31
7.72 GOI 2025	Sovereign	0.30	• Small Industries Development Bank of India	CARE - AAA / CRISIL - AAA	3.98
7.75 SDL 2018	Sovereign	0.23	• Export - Import Bank of India	CRISIL - AAA	2.99
8.21 SDL 2019	Sovereign	0.20	• Tata Capital Financial Services Ltd.	CRISIL - AA+ / ICRA - AA+	2.84
8.83 GOI 2023	Sovereign	0.16	LIC Housing Finance Ltd.	CARE - AAA / CRISIL - AAA	2.75
8.15 GOI 2026	Sovereign	0.15	Tata Power Company Ltd.	ICRA - AA-	1.85
7.35 GOI 2024	Sovereign	0.15	National Housing Bank	CRISIL - AAA	1.75
7.86 SDL 2019	Sovereign	0.14	Mahindra & Mahindra Financial Services Ltd.	FITCH - AAA	1.73
8.08 GOI 2022	Sovereign	0.06	Union Bank of India	FITCH - AA	1.64
8.50 SDL 2018	Sovereign	0.06	Syndicate Bank	CARE - AA-	1.52
9.23 SDL 2022	Sovereign	0.03	Adani Ports and Special Economic Zone Ltd.	FITCH - AA+	1.44
<b>Sub Total</b>		<b>2.82</b>	Kotak Mahindra Prime Ltd.	CRISIL - AAA	1.22
<b>T-BILLS</b>					
91 Days TBill - Mat 281217	Sovereign	0.14	L&T Finance Ltd.	CARE - AA+	1.23
<b>Sub Total</b>		<b>0.14</b>	Indian Railway Finance Corporation Ltd.	CRISIL - AAA	1.13
<b>Total</b>		<b>2.96</b>	Cholamandalam Investment and Finance Company Ltd.	ICRA - AA	1.01
<b>MONEY MARKET INSTRUMENTS</b>					
<b>CD/CP</b>					
• Axis Bank Ltd.	CRISIL - A1+	5.87	Shriram Transport Finance Company Ltd.	FITCH - AA+	0.90
Reliance Jio Infocomm Ltd.	CRISIL - A1+	2.26	HDB Financial Services Ltd.	CARE - AAA	0.77
ICICI Bank Ltd.	CARE - A1+	1.71	Hero Fincorp Ltd.	ICRA - AA+	0.69
National Bank for Agriculture & Rural Development	CRISIL - A1+	0.95	Fullerton India Credit Company Ltd.	CARE - AAA	0.65
Tata Motors Finance Solutions Pvt. Ltd.	CARE - A1+	0.84	Power Grid Corporation of India Ltd.	CRISIL - AAA	0.62
L&T Finance Ltd.	CARE - A1+	0.82	Reliance Jio Infocomm Ltd.	CRISIL - AAA	0.58
Adani Transmission Ltd.	FITCH - A1+	0.70	Hindustan Petroleum Corporation Ltd.	CRISIL - AAA	0.57
JM Financial Products Ltd.	ICRA - A1+	0.69	Canara Bank	CRISIL - AA	0.57
Mahindra & Mahindra Financial Services Ltd.	CRISIL - A1+	0.56	Gujarat Road and Infra Co Ltd.	CARE - AAA(SO)	0.50
Tata Motors Ltd.	ICRA - A1+	0.56	Axis Bank Ltd.	CRISIL - AA+	0.43
Indostar Capital Finance Ltd.	CRISIL - A1+	0.56	Vedanta Ltd.	CRISIL - AA	0.37
PNB Housing Finance Ltd.	CRISIL - A1+	0.56	ICICI Home Finance Ltd.	ICRA - AAA	0.36
Indusind Bank Ltd.	CRISIL - A1+	0.55	UltraTech Cement Ltd.	CRISIL - AAA	0.34
Power Finance Corporation Ltd.	CARE - A1+	0.55	Aditya Birla Finance Ltd.	ICRA - AA+	0.29
Export - Import Bank of India	CRISIL - A1+	0.42	Nabha Power Ltd. (Corporate Guarantee of L&T Ltd.)	ICRA - AAA(SO)	0.29
ICICI Securities Ltd.	CRISIL - A1+	0.28	CanFin Homes Ltd.	ICRA - AAA	0.22
Kotak Mahindra Investments Ltd.	Power	0.26	Larsen & Toubro Ltd.	CRISIL - AAA	0.15
Kotak Securities Ltd.	ICRA - A1+	0.26	ONGC Mangalore Petrochemicals Ltd.	FITCH - AAA	0.14
Adani Ports and Special Economic Zone Ltd.	ICRA - A1+	0.19	Andhra Pradesh Expressway Ltd. (NHAI Annuity)	ICRA - AAA(SO)	0.09
JM Financial Asset Reconstruction Company Ltd.	ICRA - A1+	0.14	ICICI Bank Ltd.	CRISIL - AAA	0.09
Tata Steel Ltd.	FITCH - A1+	0.03	Tata Motors Finance Ltd.	CRISIL - AA	0.08
Yes Bank Ltd.	ICRA - A1+	@	IDFC Bank Ltd.	ICRA - AAA	0.03
Small Industries Development Bank of India	CARE - A1+	@	<b>Sub Total</b>		<b>73.82</b>
<b>Sub Total</b>		<b>18.78</b>	Cash, Cash Equivalents and Net Current Assets		4.44
<b>CREDIT EXPOSURE</b>					
• Housing Development Finance Corporation Ltd.₹	CRISIL - AAA	9.62	<b>Grand Total</b>		<b>100.00</b>
• National Bank for Agriculture & Rural Development	CRISIL - AAA	7.65	• Top Ten Holdings, ₹ Co-sponsor, @ Less than 0.01%		
• ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)	CRISIL - AAA(SO)	5.92	Outstanding exposure in derivative instruments interest Rate Swap	(₹ in Crore)	250.00
• Power Finance Corporation Ltd.	CRISIL - AAA	5.69			
• Rural Electrification Corporation Ltd.	CRISIL - AAA	4.82			

## Portfolio Classification by Asset Class (%)



## Portfolio Classification by Rating Class (%)



## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.49	6.71	5.92	10,756	10,677	10,597
Oct 31, 14	Last 3 Years	8.50	7.57	7.30	12,776	12,450	12,357
Oct 31, 12	Last 5 Years	8.78	8.17	7.23	15,233	14,810	14,179
Oct 23, 07	Since Inception	8.36	7.55	6.42	22,370	20,759	18,663

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.

^ 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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

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

**Shobhit Mehrotra** (since February 16, 04)  
Total Experience: Over 25 years

## INCEPTION DATE (Date of Allotment)

January 16, 2003

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	29.8942
Regular Plan - Weekly Dividend Option	10.1965
Regular Plan - Normal Dividend Option	12.3123
Direct Plan - Growth Option	29.9700
Direct Plan - Weekly Dividend Option	10.5302
Direct Plan - Normal Dividend Option	12.2324

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	1,637.74
Average for Month of October, 2017	1,569.15

## QUANTITATIVE DATA

Average Maturity *	2.77 years
Modified Duration *	1.83 years
Yield to Maturity *	6.81%

\* Computed on the invested amount.

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

Regular: 0.26% Direct: 0.21%

# BENCHMARK INDEX: CRISIL Short Term Bond Fund Index (w.e.f. September 15, 2017)

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

## EXIT LOAD

Nil  
(w.e.f. August 28, 2017)

## PLANS & OPTIONS

Regular Plan, Direct Plan. Under both the Plans: Growth, Weekly Dividend Reinvestment Option and Normal Dividend Option (with Payout facility).

## MINIMUM APPLICATION AMOUNT

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

## REDEMPTION PROCEEDS

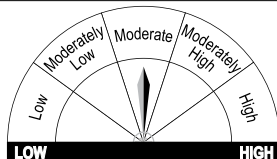
Normally despatched within 3-4 Business Days.

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

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

- Regular income over short to medium 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 longer term maturities.

### Riskometer



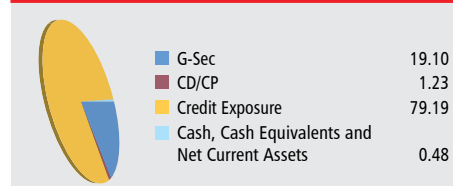
Investors understand that their principal will be at moderate risk

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

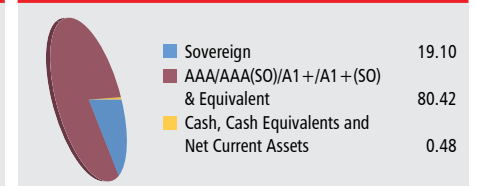
## PORTFOLIO

Issuer	Rating	% to NAV	Issuer	Rating	% to NAV
<b>DEBT &amp; DEBT RELATED</b>					
<b>GOVERNMENT SECURITIES</b>					
• 8.24 GOI 2033	Sovereign	4.63	• Indiabulls Housing Finance Ltd.	CARE - AAA	4.66
7.35 GOI 2024	Sovereign	3.75	• Reliance Jio Infocomm Ltd. Pvt Ltd.	CRISIL - AAA	4.63
8.08 GOI 2022	Sovereign	2.25	• Daimler Financial Services (I) Pvt Ltd.	FITCH - AAA	4.61
7.68 GOI 2023	Sovereign	1.97	• Mahindra & Mahindra Financial Services Ltd.	FITCH - AAA	4.60
8.40 GOI 2024	Sovereign	1.64	• HDB Financial Services Ltd.	CARE - AAA	4.57
8.15 GOI 2026	Sovereign	1.63	National Bank for Agriculture & Rural Development	CRISIL - AAA	4.56
8.35 GOI 2022	Sovereign	1.62	Reliance Utilities & Power Pvt. Ltd.	CRISIL - AAA	4.50
7.72 GOI 2025	Sovereign	1.59	Reliance Ports and Terminals Ltd.	CRISIL - AAA	4.42
7.73 GOI 2034	Sovereign	0.02	Nabha Power Ltd. (Corporate Guarantee of L&T Ltd.)	ICRA - AAA(SO)	3.08
<b>Sub Total</b>		<b>19.10</b>	Bajaj Finance Ltd.	FITCH - AAA	3.07
<b>MONEY MARKET INSTRUMENTS</b>					
<b>CD/CP</b>					
Hongkong & Shanghai Bank Ltd.	FITCH - A1 +	1.21	Toyota Financial Services India Ltd.	CRISIL - AAA	1.84
Axis Bank Ltd.	CRISIL - A1 +	0.02	<b>Sub Total</b>		<b>79.19</b>
<b>Sub Total</b>		<b>1.23</b>	Cash, Cash Equivalents and Net Current Assets		0.48
<b>CREDIT EXPOSURE</b>					
• Power Finance Corporation Ltd.	CARE - AAA / CRISIL - AAA	11.44	<b>Grand Total</b>		<b>100.00</b>
• LIC Housing Finance Ltd.	CRISIL - AAA	9.31	• Top Ten Holdings, £ Co-sponsor		
• Housing Development Finance Corporation Ltd. £	CRISIL - AAA	7.14	Outstanding exposure in derivative instruments interest Rate Swap (₹ in Crore) 300.00		
• Andhra Pradesh Expressway Ltd. (NHA1 Annuity)	ICRA - AAA(SO)	6.76			

## Portfolio Classification by Asset Class (%)



## Portfolio Classification by Rating Class (%)



## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.78	7.28	5.92	10,684	10,735	10,597
Oct 31, 14	Last 3 Years	8.33	8.68	7.30	12,715	12,839	12,357
Oct 31, 12	Last 5 Years	8.61	8.87	7.23	15,114	15,296	14,179
Jan 16, 03	Since Inception	7.67	7.20	5.93	29,863	27,970	23,460

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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

To enhance income consistent with a high level of liquidity, through a judicious portfolio mix comprising of money market and debt instruments.

## FUND MANAGER

Anupam Joshi (since October 27, 15)  
Total Experience: Over 12 years

## INCEPTION DATE (Date of Allotment)

October 17, 2000

## NAV (AS ON OCTOBER 31, 2017) ^ ^ NAV PER UNIT (₹)

HDFC Liquid Fund	NAV PER UNIT (₹)
Regular Plan - Growth Option	3,319.4518
Regular Plan -	
Daily Dividend Reinvestment Option	1,019.8200
Regular Plan - Weekly Dividend Option	1,031.2011
Regular Plan - Monthly Dividend Option	1,026.4712
Direct Plan - Growth Option	3,331.0316
Direct Plan - Daily Dividend Reinvestment Option	1,019.8200
Direct Plan - Weekly Dividend Option	1,031.2040
Direct Plan - Monthly Dividend Option	1,026.4737

## HDFC Liquid Fund - Premium Plan

Regular Plan - Growth Option	3,383.0318
Regular Plan -	
Daily Dividend Reinvestment Option	1,225.9800

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	26,353.44
Average for Month of October, 2017	29,117.79

## QUANTITATIVE DATA

Average Maturity *	41 days
Modified Duration *	37 days
Yield to Maturity *	6.28%
* Computed on the invested amount.	

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

Regular: 0.20%	Direct: 0.10%
----------------	---------------

## #BENCHMARK INDEX: CRISIL Liquid Fund Index

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

## 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	Issuer	Rating	% to NAV
<b>DEBT &amp; DEBT RELATED</b>					
<b>GOVERNMENT SECURITIES</b>					
<b>T-BILLS</b>					
• 91 Days TBill - Mat 171117	Sovereign	9.69	Tata Housing Development Company Ltd.	CARE - A1 +	0.75
• 91 Days TBill - Mat 281217	Sovereign	5.08	Nirma Ltd.	CRISIL - A1 +	0.64
91 Days TBill - Mat 250118	Sovereign	3.09	Shriram Transport Finance Company Ltd.	CRISIL - A1 +	0.64
91 Days TBill - Mat 170118	Sovereign	2.76	BMW India Financial Services Pvt. Ltd.	CRISIL - A1 +	0.57
182 Days TBill - Mat 301117	Sovereign	0.93	Nabha Power Ltd. (Corporate Guarantee of L&T Ltd.)	ICRA - A1 +	0.56
91 Days Tbill - Mat 071217	Sovereign	0.85	Axis Finance Ltd.	FITCH - A1 +	0.56
91 Days TBill - Mat 301117	Sovereign	0.34	Kotak Securities Ltd.	CRISIL - A1 +	0.47
91 Days TBill - Mat 211217	Sovereign	0.28	Julius Baer Capital (I) Pvt. Ltd.	FITCH - A1 +	0.38
91 Days TBill - Mat 040118	Sovereign	0.01	Credit Suisse Finance (India) Pvt. Ltd.	CRISIL - A1 +	0.38
<b>Sub Total</b>		<b>23.03</b>	Cholamandalam Investment and Finance Company Ltd.	CARE - A1 +	0.38
<b>MONEY MARKET INSTRUMENTS</b>					
<b>CD/CP</b>					
• Tata Sons Ltd.	CRISIL - AAA	9.39	Tata Motors Finance Solutions Pvt. Ltd.	CARE - A1 +	0.38
• Axis Bank Ltd.	CRISIL - A1 +	8.52	Standard Chartered Investments and Loans (India) Ltd.	CRISIL - A1 +	0.26
• National Bank for Agriculture & Rural Development	CRISIL - A1 +	7.44	Tata Motors Ltd.	ICRA - A1 +	0.24
• Indiabulls Housing Finance Ltd.	CRISIL - A1 +	5.65	Barclays Investments and Loans (India) Ltd.	ICRA - A1 +	0.21
• Small Industries Development Bank of India	CARE - A1 +	3.75	ICICI Home Finance Ltd.	ICRA - A1 +	0.19
• Power Finance Corporation Ltd.	CARE - A1 +	3.74	Indusind Bank Ltd.	CRISIL - A1 +	0.19
• ICICI Bank Ltd.	CARE-A1+/ICRA-A1+	3.48	Kotak Mahindra Investments Ltd.	CRISIL - A1 +	0.19
Steel Authority of India Ltd.	FITCH - A1 +	3.33	Aditya Birla Capital Ltd.	ICRA - A1 +	0.19
SBI Cards & Payment Services Pvt Ltd.	CRISIL - A1 +	2.35	JM Financial Ltd.	ICRA - A1 +	0.19
Export - Import Bank of India	CRISIL - A1 +	2.25	APL Apollo Tubes Ltd.	CRISIL - A1 +	0.09
Rural Electrification Corporation Ltd.	FITCH - A1 +	2.24	ONGC Mangalore Petrochemicals Ltd.	ICRA - A1 +	0.02
Hindustan Zinc Ltd.	CRISIL - A1 +	2.22	Citicorp Finance (India) Ltd.	ICRA - A1 +	0.02
Vedanta Ltd.	CRISIL-A1+/ICRA-A1+	2.08	<b>Sub Total</b>		<b>85.00</b>
Tata Motors Finance Ltd.	CARE - A1 +	1.89	<b>CREDIT EXPOSURE</b>		
Reliance Industries Ltd.	ICRA - A1 +	1.88	• Housing Development Finance Corporation Ltd. f	CRISIL - AAA	4.95
Tata Steel Ltd.	FITCH - A1 +	1.73	Kotak Mahindra Prime Ltd.	CRISIL - AAA	0.66
L&T Finance Ltd.	CARE - A1 +	1.69	LIC Housing Finance Ltd.	CARE - AAA / CRISIL - AAA	0.48
The South Indian Bank Ltd.	ICRA - A1 +	1.52	National Bank for Agriculture & Rural Development	CRISIL - AAA	0.30
Kotak Mahindra Prime Ltd.	CRISIL - A1 +	1.50	Power Finance Corporation Ltd.	CRISIL - AAA	0.28
India infoline Finance Ltd.	ICRA - A1 +	1.50	Talwandi Sabo Power Ltd(Corporate Guarantee of Vedanta Ltd.)	CRISIL - AA(SO)	0.19
L&T Finance Holdings Ltd.	Power	1.13	Bajaj Finance Ltd.	CRISIL - AAA	0.13
Aditya Birla Housing Finance Ltd.	ICRA - A1 +	1.12	HDB Financial Services Ltd.	CRISIL - AAA	0.13
Kotak Mahindra Bank Ltd.	CRISIL - A1 +	1.09	IDFC Bank Ltd.	ICRA - AAA	0.09
IIFL Wealth Finance Ltd.	ICRA - A1 +	0.91	<b>Sub Total</b>		<b>7.21</b>
Oriental Bank of Commerce	CRISIL - A1 +	0.85	Cash, Cash Equivalents and Net Current Assets		-15.24
STCI Finance Ltd.	CRISIL - A1 +	0.85	<b>Grand Total</b>		<b>100.00</b>
L&T Infrastructure Finance Company Ltd.	CARE - A1 +	0.85	• Top Ten Holdings, £ Co-sponsor		
PNB Housing Finance Ltd.	CARE - A1 +	0.76			
Sundaram Finance Ltd.	CRISIL - A1 +	0.76			
Tata Capital Housing Finance Ltd.	ICRA - A1 +	0.75			

## Portfolio Classification by Asset Class (%)

T-bills	23.03
CD/CP	85.00
Credit Exposure	7.21
Cash, Cash Equivalents and Net Current Assets	-15.24

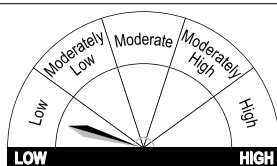
## Portfolio Classification by Rating Class (%)

Sovereign	23.03
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	92.02
AA+ & Below	0.19
Cash, Cash Equivalents and Net Current Assets	-15.24

This product is suitable for investors who are seeking ~

- Income over short term.
- Investment in debt and money market instruments.

## Riskometer



Investors understand that their principal will be at low risk

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

## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 24, 17	Last 7 days	0.12	0.12	0.05	10,012	10,012	10,005
Oct 16, 17	Last 15 days	0.25	0.25	0.16	10,025	10,025	10,016
Sep 29, 17	Last 1 Month	0.54	0.55	0.47	10,054	10,055	10,047
Oct 31, 16	Last 1 Year	6.57	6.71	5.91	10,657	10,671	10,591
Oct 31, 14	Last 3 Years	7.62	7.57	7.30	12,466	12,450	12,357
Oct 31, 12	Last 5 Years	8.24	8.17	7.23	14,861	14,810	14,179
Oct 17, 00	Since Inception	7.29	N.A.	6.36	33,195	N.A.	28,601

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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

To generate optimal returns while maintaining safety and high liquidity.

## FUND MANAGER

**Anil Bamboli** (since July 25, 12)  
Total Experience: Over 23 years

## INCEPTION DATE (Date of Allotment)

November 18, 1999

## NAV (AS ON OCTOBER 31, 2017) ^^^ NAV PER UNIT (₹)

Regular Plan - Growth Option	3,504.4437
Regular Plan - Daily Dividend Reinvestment Option	1,063.6400
Regular Plan - Weekly Dividend Option	1,063.1708
Direct Plan - Growth Option	3,525.8116
Direct Plan - Daily Dividend Reinvestment Option	1,063.6400
Direct Plan - Weekly Dividend Option	1,063.1940

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	7,117.22
Average for Month of October, 2017	6,975.83

## QUANTITATIVE DATA

Average Maturity *	36 days
Modified Duration *	29 days
Yield to Maturity *	6.28%

\* Computed on the invested amount.

## TOTAL EXPENSE RATIO (Weighted Average for the month)

Excluding Goods and Service Tax on Management Fees

Regular: 0.30% Direct: 0.10%

## BENCHMARK INDEX: CRISIL Liquid Fund Index

## ADDL. BENCHMARK INDEX: CRISIL 1 year 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).

^^ Calculated on all calendar days.

## PORTFOLIO

Issuer	Rating	% to NAV	Issuer	Rating	% to NAV
<b>DEBT &amp; DEBT RELATED</b>			ICICI Home Finance Ltd.	ICRA - A1+	1.40
<b>GOVERNMENT SECURITIES</b>			Nirma Ltd.	CRISIL - A1+	1.40
<b>T-BILLS</b>			L&T Housing Finance Ltd.	CARE - A1+	1.04
• 91 Days TBill - Mat 171117	Sovereign	9.32	L&T Infrastructure Finance Company Ltd.	CARE - A1+	1.04
• 91 Days TBill - Mat 211217	Sovereign	4.67	PNB Housing Finance Ltd.	CRISIL - A1+	0.70
<b>Sub Total</b>		<b>13.99</b>	Julius Baer Capital (I) Pvt. Ltd.	FITCH - A1+	0.70
<b>MONEY MARKET INSTRUMENTS</b>			Kotak Mahindra Prime Ltd.	CRISIL - A1+	0.70
<b>CD/CP</b>			Barclays Investments and Loans (India) Ltd.	ICRA - A1+	0.63
• ICICI Bank Ltd.	ICRA - A1+	9.80	Fedbank Financial Services Ltd.	Power	0.56
• Power Finance Corporation Ltd.	CARE - A1+	5.11	Tata Capital Ltd.	CRISIL - A1+	0.49
• Indiabulls Housing Finance Ltd.	CRISIL - A1+	4.67	Standard Chartered Investments and Loans (India) Ltd.	CRISIL - A1+	0.42
• Vedanta Ltd.	CRISIL - A1+ / ICRA - A1+	4.58	ONGC Mangalore Petrochemicals Ltd.	ICRA - A1+	0.07
• Credit Suisse AG	CRISIL - A1+	4.19	<b>Sub Total</b>		<b>75.16</b>
• Shriram Transport Finance Company Ltd.	CRISIL - A1+	3.90	<b>CREDIT EXPOSURE</b>		
• Larsen & Toubro Ltd.	CRISIL - A1+	3.48	Volkswagen Finance Pvt. Ltd.	FITCH - AAA	2.81
• Small Industries Development Bank of India	CARE - A1+	3.43	Housing Development Finance Corporation Ltd.₹	CRISIL - AAA	2.67
Tata Motors Finance Solutions Pvt. Ltd.	CARE - A1+	3.42	Tata Power Company Ltd.	ICRA - AA-	2.18
Rural Electrification Corporation Ltd.	FITCH - A1+	2.79	LIC Housing Finance Ltd.	CARE - AAA	1.44
SBI Cards & Payment Services Pvt Ltd.	CRISIL - A1+	2.78	Steel Authority of India Ltd.	FITCH - AA-	1.41
Adani Ports and Special Economic Zone Ltd.	ICRA - A1+	2.78	Power Finance Corporation Ltd.	CRISIL - AAA	0.98
STCI Finance Ltd.	CRISIL - A1+	2.45	Talwandi Sabo Power Ltd. (Corporate Guarantee of Vedanta Ltd.)	CRISIL - AA(SO)	0.70
Aditya Birla Finance Ltd.	ICRA - A1+	2.45	PNB Housing Finance Ltd.	CRISIL - AA+	0.35
National Bank for Agriculture & Rural Development	CRISIL - A1+	2.44	<b>Sub Total</b>		<b>12.54</b>
Axis Bank Ltd.	CRISIL - A1+	2.36	Cash, Cash Equivalents and Net Current Assets		-1.69
JM Financial Ltd.	ICRA - A1+	2.10	<b>Grand Total</b>		<b>100.00</b>
LIC Housing Finance Ltd.	CRISIL - A1+	1.82	• Top Ten Holdings, £ Co-sponsor		
IDFC Bank Ltd.	CRISIL - A1+	1.46			

## Portfolio Classification by Asset Class (%)

T-bills	13.99
CD/CP	75.16
Credit Exposure	12.54
Cash, Cash Equivalents and Net Current Assets	-1.69

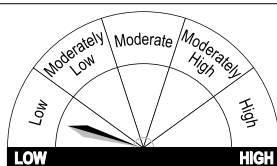
## Portfolio Classification by Rating Class (%)

Sovereign	13.99
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	83.06
AA+ & Below	4.64
Cash, Cash Equivalents and Net Current Assets	-1.69

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

- Optimal returns over short term.
- Investment in debt and money market instruments with maturity of upto 91 days only.

## Riskometer



Investors understand that their principal will be at low risk

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

## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%) \$	Benchmark Returns (%) #	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹) #	Additional Benchmark (₹) ##
Oct 24, 17	Last 7 days	0.12	0.12	0.05	10,012	10,012	10,005
Oct 16, 17	Last 15 days	0.25	0.25	0.16	10,025	10,025	10,016
Sep 29, 17	Last 1 Month	0.53	0.55	0.47	10,053	10,055	10,047
Oct 31, 16	Last 1 Year	6.48	6.71	5.91	10,648	10,671	10,591
Oct 31, 14	Last 3 Years	7.53	7.57	7.30	12,436	12,450	12,357
Oct 31, 12	Last 5 Years	8.17	8.17	7.23	14,811	14,810	14,179
Nov 18, 99	Since Inception	7.25	N.A.	6.46	35,165	N.A.	30,780

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 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 October 31, 2017 unless otherwise specified.



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

## INVESTMENT OBJECTIVE

To generate regular income through investment in debt securities and money market instruments.

## FUND MANAGER

**Anupam Joshi** (since October 27, 15)  
Total Experience: Over 12 years

## INCEPTION DATE (Date of Allotment)

November 18, 1999

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

### Retail Option

Regular Plan - Growth Option	35.7921
Regular Plan - Daily Dividend Reinvestment Option	10.1428
Regular Plan - Weekly Dividend Option	10.1586
Regular Plan - Monthly Dividend Option	10.1407
Direct Plan - Growth Option	37.0476
Direct Plan - Daily Dividend Reinvestment Option	10.0655
Direct Plan - Weekly Dividend Option	10.1883
Direct Plan - Monthly Dividend Option	10.1434

### Wholesale Option

Regular Plan - Growth Option	37.6996
Regular Plan - Daily Dividend Reinvestment Option	10.1574
Regular Plan - Weekly Dividend Option	10.1602
Regular Plan - Monthly Dividend Option	10.1608

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	12,773.89
Average for Month of October, 2017	13,236.82

## QUANTITATIVE DATA

Average Maturity *	1.22 years
Modified Duration *	292 days
Yield to Maturity *	7.19%

\* Computed on the invested amount.

## TOTAL EXPENSE RATIO (Weighted Average for the month)

Excluding Goods and Service Tax on Management Fees

Regular: 0.97%	Direct: 0.32%
----------------	---------------

## #BENCHMARK INDEX: CRISIL Liquid Fund Index

## ##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.

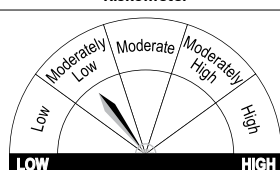
₹ Dedicated Fund Manager for Overseas Investments: Mr Rakesh Vyas (Total Experience - Over 10 years).

^^ Calculated on all calendar days.

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

- Regular income over short term.
- Investment in debt and money market instruments.

### Riskometer



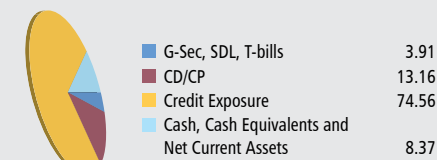
Investors understand that their principal will be at moderately low risk

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

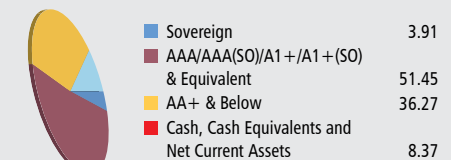
## PORTFOLIO

Issuer	Rating	% to NAV	Issuer	Rating	% to NAV
<b>DEBT &amp; DEBT RELATED</b>					
<b>GOVERNMENT SECURITIES</b>					
8.39 SDL 2019	Sovereign	1.40	Union Bank of India	FITCH - AA	1.70
7.86 SDL 2019	Sovereign	0.60	ONGC Mangalore Petrochemicals Ltd.	FITCH - AAA	1.58
7.72 GOI 2025	Sovereign	0.41	Power Grid Corporation of India Ltd.	CRISIL - AAA	1.51
7.16 GOI 2023	Sovereign	0.40	India Infoline Housing Finance Ltd.	ICRA - AA	1.48
8.83 GOI 2023	Sovereign	0.21	Petronet LNG Ltd.	CRISIL - AA+	1.41
8.15 GOI 2026	Sovereign	0.21	Syndicate Bank	CARE - AA-	1.41
7.35 GOI 2024	Sovereign	0.20	Tata Power Company Ltd.	ICRA - AA-	1.39
7.75 SDL 2018	Sovereign	0.20	Canara Bank	CRISIL - AA	1.38
8.47 SDL 2017	Sovereign	0.16	Vedanta Ltd.	CRISIL - AA	1.30
6.84 GOI 2022	Sovereign	@	HPCL-Mittal Energy Ltd.	FITCH - AA	1.23
<b>Sub Total</b>		<b>3.79</b>	State Bank of India	CRISIL - AA+, AAA	1.20
<b>T-BILLS</b>					
91 Days Tbill - Mat 091117	Sovereign	0.12	Punjab National Bank	CRISIL - AA	1.19
<b>Sub Total</b>		<b>0.12</b>	Sundaram Finance Ltd.	ICRA - AA+	1.17
<b>Total</b>		<b>3.91</b>	Volkswagen Finance Pvt. Ltd.	FITCH - AAA	1.14
<b>MONEY MARKET INSTRUMENTS</b>					
<b>CD/CP</b>					
• Axis Bank Ltd.	CRISIL - A1+	2.71	Adani Transmission Ltd.	FITCH - AA+	1.02
Power Finance Corporation Ltd.	CARE - A1+	1.89	Steel Authority of India Ltd.	FITCH - AA-	0.99
PNB Housing Finance Ltd.	CARE - A1+ / CRISIL - A1+	1.70	Shriram Transport Finance Company Ltd.	FITCH - AA+	0.83
CanFin Homes Ltd.	ICRA - A1+	1.53	Shriram Housing Finance Ltd.	CARE - AA+	0.78
Kotak Mahindra Prime Ltd.	CRISIL - A1+	1.35	Axis Bank Ltd.	CRISIL - AA+	0.78
Adani Ports and Special Economic Zone Ltd.	ICRA - A1+	1.26	Rural Electrification Corporation Ltd.	CRISIL - AAA	0.76
National Bank for Agriculture & Rural Development	CRISIL - A1+	1.15	Raymond Ltd.	CRISIL - AA-	0.75
Indusind Bank Ltd.	CRISIL - A1+	0.77	Raviraj Viniyog Pvt. Ltd. (Secured with shares of Emami Ltd.)	BRICKWORKS - AA-(SO)	0.63
Kotak Securities Ltd.	ICRA - A1+	0.61	Mahindra & Mahindra Financial Services Ltd.	FITCH - AAA	0.60
JM Financial Products Ltd.	ICRA - A1+	0.19	Cholamandalam Investment and Finance Company Ltd.	ICRA - AA	0.59
<b>Sub Total</b>		<b>13.16</b>	KKR India Financial Services Pvt Ltd.	CRISIL - AA	0.58
<b>CREDIT EXPOSURE</b>					
• National Bank for Agriculture & Rural Development	CRISIL - AAA	8.12	Tube Investments of India Ltd.	CRISIL - AA	0.56
• Housing Development Finance Corporation Ltd.	CRISIL - AAA	6.11	Tata Motors Finance Ltd.	CRISIL - AA	0.48
• ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)	CRISIL - AAA(SO)	5.62	Adani Power Ltd. (Secured by Shares of Adani Port & SEZ Ltd.)	CARE - AA-(SO)	0.34
• Indiabulls Housing Finance Ltd.	Power	4.43	Larsen & Toubro Ltd.	CRISIL - AAA	0.28
• Power Finance Corporation Ltd.	CRISIL - AAA	3.44	Aditya Birla Nuvo Ltd.	ICRA - AAA	0.20
• Tata Capital Financial Services Ltd.	CRISIL - AA+ / ICRA - AA+	3.13	Export - Import Bank of India	CRISIL - AAA	0.14
• Nuvoco Vistas Corporation Ltd. (100% subsidiary of Nirma Ltd. & erstwhile Lafarge India Ltd.)	CRISIL - AA	2.69	HDB Financial Services Ltd.	CARE - AAA	0.11
• Reliance Jio Infocomm Ltd.	CRISIL - AAA	2.21	Small Industries Development Bank of India	CARE - AAA	0.08
• Repco Home Finance Ltd.	CARE - AA / ICRA - AA-	2.02	Indian Railway Finance Corporation Ltd.	CRISIL - AAA	0.05
Adani Ports and Special Economic Zone Ltd.	FITCH - AA+	1.98	<b>Sub Total</b>		<b>74.56</b>
L&T Finance Ltd.	CARE - AA+ / ICRA - AA+	1.75	Cash, Cash Equivalents and Net Current Assets		8.37
Piramal Enterprises Ltd.	ICRA - AA	1.71	<b>Grand Total</b>		<b>100.00</b>
LIC Housing Finance Ltd.	CARE - AAA / CRISIL - AAA	1.71	• Top Ten Holdings, ₹ Co-sponsor, @ Less than 0.01%		

## Portfolio Classification by Asset Class (%)



## Portfolio Classification by Rating Class (%)



## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.12	6.71	5.92	10,718	10,677	10,597
Oct 31, 14	Last 3 Years	7.81	7.57	7.30	12,534	12,450	12,357
Oct 31, 12	Last 5 Years	8.01	8.17	7.23	14,704	14,810	14,179
Nov 18, 99	Since Inception	7.36	N.A.	6.46	35,792	N.A.	30,780

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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

To generate regular income and capital appreciation by investing predominantly in corporate debt.

## FUND MANAGER \*

**Shobhit Mehrotra** (since March 25, 14)  
Total Experience: Over 25 years

## INCEPTION DATE (Date of Allotment)

March 25, 2014

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	14.2131
Regular Plan - Dividend Option	13.0871
Regular Plan - Half-yearly Dividend Option	10.5658
Direct Plan - Growth Option	14.6770
Direct Plan - Dividend Option	12.8656
Direct Plan - Half-yearly Dividend Option	10.8750

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	13,579.84
Average for Month of October, 2017	13,445.96

## QUANTITATIVE DATA

Average Maturity *	3.62 years
Modified Duration *	2.79 years
Yield to Maturity *	8.22%

\* Computed on the invested amount.

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

Regular: 1.95%	Direct: 1.05%
----------------	---------------

## #BENCHMARK INDEX: CRISIL Short Term Bond Fund Index

#ADDL. BENCHMARK INDEX: CRISIL 10 year Gilt Index

## EXIT LOAD

- In respect of each purchase / switch-in of Units, 15% of the units ("the limit") may be redeemed without any exit load from the date of allotment
- Any redemption in excess of the above limit shall be subject to the following exit load:
  - In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 12 months from the date of allotment
  - In respect of each purchase / switch-in of Units, an Exit Load of 0.50% is payable if Units are redeemed / switched-out after 12 months but within 18 months from the date of allotment
- No Exit Load is payable if Units are redeemed / switched-out after 18 months from the date of allotment (w.e.f. September 01, 2017)

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

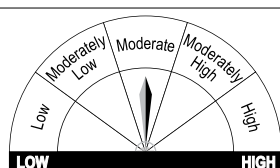
Normally despatched within 3-4 Business Days.

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

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

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

### Riskometer



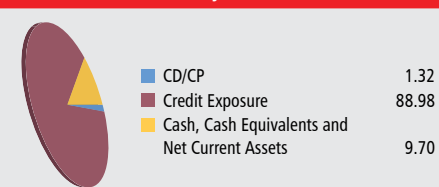
Investors understand that their principal will be at moderate risk

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

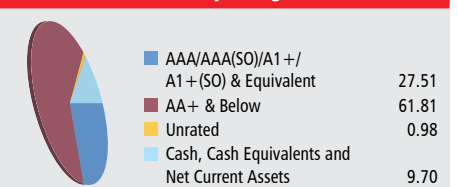
## PORTFOLIO

Issuer	Rating	% to NAV	Issuer	Rating	% to NAV
<b>DEBT &amp; DEBT RELATED</b>					
<b>MONEY MARKET INSTRUMENTS</b>					
<b>CD/CP</b>					
ITD Cementation India Ltd.	CARE - A1	0.71	Prime Publishing Pvt. Ltd. (Secured with shares of ZEE Entertainment Enterprise Ltd.)	BRICKWORKS - A+(SO), AA-(SO)	0.69
Simplex Infrastructures Ltd.	CARE - A1	0.61	Aasan Corporate Solutions Pvt. Ltd. (Ajay Piramal Group Co)	ICRA - A+(SO)	0.61
<b>Sub Total</b>		<b>1.32</b>	Tata Realty and Infrastructure Ltd.	CRISIL - AA	0.61
<b>CREDIT EXPOSURE</b>					
• Tata International Ltd.	CARE - A+	4.73	Sadbhav Engineering Ltd.	CARE - A+	0.59
• Rural Electrification Corporation Ltd.	CARE - AAA / CRISIL - AAA	4.58	JM Financial Asset Reconstruction Company Ltd.	ICRA - AA-	0.59
• Bank of India	CRISIL - A+	4.36	Nuclear Power Corporation Of India Ltd.	CRISIL - AAA	0.60
• HPCL-Mittal Energy Ltd.	FITCH - AA	3.97	Aarti Industries Ltd.	CRISIL - AA-	0.57
• Tata Power Company Ltd.	CRISIL - AA-	3.59	Infiniti Retail Ltd. (Subsidiary of Tata Sons)	CARE - A+	0.58
• Punjab National Bank	CRISIL - AA/FITCH - AA+	3.55	Inox Air Products Ltd.	CRISIL - AA	0.53
• Reliance Utilities & Power Pvt. Ltd.	CRISIL - AAA	3.20	Starlite Lighting Ltd. (Corporate Guarantee of Bajaj Electrical Ltd.)	ICRA - A+(SO)	0.52
• Tata Steel Ltd.	CARE - AA, AA-	2.92	KKR India Financial Services Pvt. Ltd.	CRISIL - AA	0.51
• Adani Transmission Ltd.	FITCH - AA+	2.31	Piramal Enterprises Ltd.	ICRA - AA	0.48
• Housing Development Finance Corporation Ltd. & erstwhile Lafarge India Ltd.)	CRISIL - AAA	2.28	Mandava Holdings Pvt. Ltd. (Axis Capital Underwriting)	ICRA - AAA	0.43
• Reliance Jio Infocomm Ltd.	CRISIL - AAA	2.16	APL Apollo Tubes Ltd.	CARE - A+	0.42
HDFC Bank Ltd.	CRISIL - AA+	2.13	Ravira Viniyog Pvt. Ltd. (Secured with shares of Emami Ltd.)	BRICKWORKS - AA-(SO)	0.38
Reliance Ports and Terminals Ltd.	CRISIL - AAA	2.09	Indiabulls Housing Finance Ltd.	CARE - AAA	0.38
Power Finance Corporation Ltd. Nuvocon Vistas Corporation Ltd. (100% subsidiary of Nirma Ltd. & erstwhile Lafarge India Ltd.)	CARE - AAA / CRISIL - AAA	1.94	Indostar Capital Finance Ltd.	CARE - AA	0.37
• IDBI Bank Ltd.	ICRA - BBB-	1.67	JM Financial Credit Solutions Ltd.	FITCH - AA	0.37
National Highways Authority of India	CRISIL - AAA	1.67	ICICI Bank Ltd.	CARE - AA+	0.37
Indian Railway Finance Corporation Ltd.	CRISIL - AAA	1.67	Janalakshmi Financial Services Pvt. Ltd.	ICRA - A	0.37
Power Grid Corporation of India Ltd.	CRISIL - AAA	1.60	ECL Finance Ltd.	CARE - AA	0.37
Tata Sky Ltd. (Subsidiary of Tata Sons)	CRISIL - A+	1.43	India infoline Finance Ltd. Food Corporation of India (Corporate guarantee from Govt of India)	ICRA - AA	0.34
Mahanagar Telephone Nigam Ltd. (Corporate guarantee from Govt of India)	CARE - AAA(SO) / CRISIL - AAA(SO)	1.37	Astra Microwave Products Ltd.	CRISIL - AAA(SO)	0.32
HPCL-Mittal Pipelines Ltd.	FITCH - AA	1.34	Magma Housing Finance G R InfraProjects Ltd.	CRISIL - A+	0.30
Hinduja Leyland Finance Ltd.	CARE - AA-	1.30	Cholamandalam Investment and Finance Company Ltd.	CARE - AA-	0.29
Vedanta Ltd.	CRISIL - AA	1.27	IIFL Holdings Ltd.	CRISIL - AA	0.28
Aspire Home Finance Corporation Ltd. (Subsidiary of Motilal Oswal Financial Services Ltd.)	CRISIL - A+ / ICRA - AA-	1.25	Tata Housing Development Company Ltd.	ICRA - AA	0.24
Export - Import Bank of India	CRISIL - AAA	1.11	Syndicate Bank	CARE - AA-	0.20
Oriental Bank of Commerce	ICRA - A	1.07	Divakar Viniyog Pvt. Ltd. (Secured with shares of Emami Ltd.)	BRICKWORKS - AA-(SO)	0.20
Hindalco Industries Ltd.	CRISIL - AA	1.03	HDB Financial Services Ltd.	CARE - AAA	0.18
Raj Infra Properties Pvt. Ltd. (Secured with shares of Emami Ltd.)	Power	0.99	Repco Home Finance Ltd.	CARE - AA	0.18
Sprit Textiles Pvt. Ltd. (Secured with shares of Zee Entertainment Enterprise Ltd. & Dish TV Ltd.)	Unrated	0.98	TMF Holdings Ltd. (Subsidiary of Tata Motors Ltd.)	CRISIL - AA	0.15
Bharat Petroleum Corporation Ltd.	CRISIL - AAA	0.97	Volkswagen Finance Pvt. Ltd.	FITCH - AAA	0.14
Adani Power Ltd. (Secured by Shares of Adani Port & SEZ Ltd.)	CARE - AA-(SO)	0.86	Century Textiles & Industries Ltd.	CRISIL - AA-	0.09
Au Small Finance Bank Ltd.	FITCH - A+	0.83	India Infoline Housing Finance Ltd.	CRISIL - AA	0.08
KEC International Ltd.	ICRA - A+	0.82	Aditya Birla Fashion and Retail Ltd.	CRISIL - AA	0.08
NTPC Ltd.	CRISIL - AAA/ICRA - AAA	0.82	Petronet LNG Ltd.	CRISIL - AA+	0.07
Simplex Infrastructures Ltd.	CARE - A	0.79	Sundaram BNP Paribas Home Finance Ltd.	ICRA - AA+	0.01
Gera Development Pvt. Ltd.	CARE - A+	0.77	National Bank for Agriculture & Rural Development	CRISIL - AAA	@
Sadbhav Infrastructure Project Ltd.	CARE - A+(SO)	0.75	Toyota Financial Services India Ltd.	CRISIL - AAA	@
Union Bank of India	FITCH - AA	0.75	<b>Sub Total</b>		<b>88.98</b>
Axis Bank Ltd.	CRISIL - AA+	0.74	Cash, Cash Equivalents and Net Current Assets		9.70
Tata Motors Ltd.	CARE - AA+	0.74	<b>Grand Total</b>		<b>100.00</b>
Prabhakar Viniyog Pvt. Ltd. (Secured with shares of Emami Ltd.)	BRICKWORKS - AA-(SO) / FITCH - AA-(SO)	0.70	• Top Ten Holdings, ₹ Co-sponsor, @ Less than 0.01%		

## Portfolio Classification by Asset Class (%)



## Portfolio Classification by Rating Class (%)



## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	8.20	7.28	5.11	10,827	10,735	10,516
Oct 31, 14	Last 3 Years	9.69	8.68	9.43	13,201	12,839	13,107
Mar 25, 14	Since Inception	10.24	8.97	9.89	14,213	13,632	14,052

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 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 October 31, 2017 unless otherwise specified.

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

## INVESTMENT OBJECTIVE

To generate regular income through investments in debt and money market instruments consisting predominantly of securities issued by entities such as Scheduled Commercial Banks and Public Sector undertakings. There is no assurance that the investment objective of the Scheme will be realized.

## FUND MANAGER <sup>¥</sup>

**Anil Bamboli** (since Mar 26, 14)  
Total Experience: Over 23 years

## INCEPTION DATE (Date of Allotment)

March 26, 2014

## NAV (AS ON OCTOBER 31, 2017) NAV PER UNIT (₹)

Regular Plan - Growth Option	13.8752
Regular Plan - Dividend Option	10.2580
Direct Plan - Growth Option	13.9780
Direct Plan - Dividend Option	10.3197

## ASSETS UNDER MANAGEMENT (₹) IN CRORE

As on October 31, 2017	4,490.14
Average for Month of October, 2017	4,413.03

## QUANTITATIVE DATA

Average Maturity *	4.16 years
Modified Duration *	3.21 years
Yield to Maturity *	7.79%

\* Computed on the invested amount.

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

Regular: 0.71% Direct: 0.26%

## #BENCHMARK INDEX: CRISIL Short Term 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

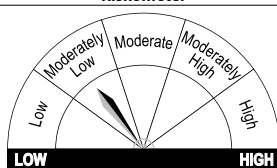
Normally despatched within 3-4 Business Days.

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

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

- 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.

### Riskometer



Investors understand that their principal will be at moderately low risk

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

## PORTFOLIO

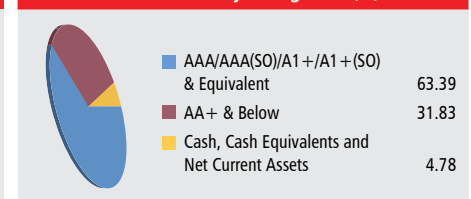
Issuer	Rating	% to NAV	Issuer	Rating	% to NAV
<b>DEBT &amp; DEBT RELATED</b>					
<b>CREDIT EXPOSURE</b>					
• National Bank for Agriculture & Rural Development	CRISIL - AAA	11.14	State Bank of India	CRISIL - AA+	2.10
• Power Finance Corporation Ltd.	CARE - AAA/ CRISIL - AAA	10.66	Bank of Baroda	CARE - AA	2.04
• National Highways Authority of India	CRISIL - AAA	5.94	NTPC Ltd.	CRISIL - AAA / ICRA - AAA	2.04
• Mahanagar Telephone Nigam Ltd. (Corporate guarantee from Govt of India)	CARE - AAA(SO) / CRISIL - AAA(SO)	5.73	Punjab National Bank	CRISIL - AA	1.92
• Housing Development Finance Corporation Ltd. ₹	CRISIL - AAA	5.18	Reliance Jio Infocomm Ltd.	CRISIL - AAA	1.51
• Food Corporation of India (Corporate guarantee from Govt of India)	CRISIL - AAA(SO)	5.01	ONGC Petro additions Ltd. (OPAL) (Put on ONGC Ltd.)	CRISIL - AAA(SO)	1.24
• Power Grid Corporation of India Ltd.	CRISIL - AAA	4.85	Adani Transmission Ltd.	FITCH - AA+	1.19
• Syndicate Bank	CARE - AA-	4.83	Oriental Bank of Commerce	ICRA - A	1.15
• Export - Import Bank of India	CRISIL - AAA	4.77	Reliance Ports and Terminals Ltd.	CRISIL - AAA	1.14
• Tata International Ltd.	CARE - A+	3.36	L&T Housing Finance Ltd.	CARE - AA+	1.12
Bank of India	BRICKWORKS - AA- / CRISIL - A+	3.28	Andhra Bank	CARE - AA-	1.06
Hazaribagh Ranchi Expressway Limited (NHAI Annuity)	CARE - AAA(SO) / FITCH - AAA(SO)	2.96	Rural Electrification Corporation Ltd.	CRISIL - AAA	0.67
HDFC Bank Ltd.	CRISIL - AA+	2.95	Tata Power Company Ltd.	CRISIL - AA-	0.60
IDBI Bank Ltd.	CRISIL - BBB+ / ICRA - BBB-	2.86	Indian Railway Finance Corporation Ltd.	CRISIL - AAA	0.55
Union Bank of India	FITCH - AA	2.82	HPCL-Mittal Pipelines Ltd.	FITCH - AA	0.42
			Tata Motors Ltd.	CARE - AA+	0.11
			Steel Authority of India Ltd.	FITCH - AA-	0.02
			<b>Sub Total</b>		<b>95.22</b>
			Cash, Cash Equivalents and Net Current Assets		4.78
			<b>Grand Total</b>		<b>100.00</b>

• Top Ten Holdings, ₹ Co-sponsor

## Portfolio Classification by Asset Class (%)



## Portfolio Classification by Rating Class (%)



## PERFORMANCE ^ - Regular Plan - Growth Option

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.83	7.28	5.92	10,790	10,735	10,597
Oct 31, 14	Last 3 Years	9.55	8.68	7.30	13,150	12,839	12,357
Mar 26, 14	Since Inception	9.52	8.98	7.51	13,875	13,631	12,979

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, Data is as of October 31, 2017 unless otherwise specified.

## Performance details of Schemes managed by respective Fund Managers

Sr. 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
			57
3	Mr. Srinivas Rao Ravuri	HDFC Growth Fund	05
		HDFC Infrastructure Fund	14
		Close ended schemes	53
4	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
			31
			31
			31
5	Mr. Miten Lathia	HDFC Capital Builder Fund	08
		HDFC Dynamic PE Ratio Fund of Funds (Co-managed scheme)	57
6	Mr. Krishan Kumar Daga	HDFC Arbitrage Fund	35-36
		HDFC Index Fund - SENSEX Plan	21
		HDFC Index Fund - NIFTY Plan	22
		HDFC Index Fund - SENSEX Plus Plan	23
		HDFC SENSEX ETF	24
		HDFC NIFTY ETF	25
		HDFC Gold Exchange Traded Fund	56
		HDFC Gold Fund	56
		HDFC Equity Savings Fund (Co-managed scheme)	17-18
			17-18
			17-18
7	Mr. Shobhit Mehrotra	HDFC MF Monthly Income Plan - LTP	33
		HDFC MF Monthly Income Plan - STP	32
		HDFC Income Fund	37
		HDFC High Interest Fund - STP	39
		HDFC Floating Rate Income Fund - Long Term Plan	46
		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
			53-54
			53-54
			53-54
8	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
			57-58
			57-58
9	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 59-68

**Exit Load :** (i) No exit load shall be levied for switching between Options under the same Plan within a Scheme. (ii) Switch of investments to Direct Plan within the same Scheme shall be subject to applicable exit load, unless the investments were made without any distributor code. However, any subsequent switch-out or redemption of such investments from the Direct Plan will not be subject to any exit load. (iii) No exit load shall be levied for switch-out from Direct Plan to other Plan within the same Scheme. However, any subsequent switch-out or redemption of such investment from the other Plan shall be subject to exit load based on the original date of investment in the Direct Plan. (iv) Switch of investments between Plans under a Scheme having separate portfolios, will be subject to applicable exit load. (v) No exit load will be levied on Bonus Units and Units allotted on 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.**



# SCHEME PERFORMANCE - REGULAR PLAN - GROWTH OPTION (FUND MANAGER-WISE)

## SRINIVAS RAO RAVURI

### HDFC FOCUSED EQUITY FUND - PLAN A

NAV as on Oct 31, 2017 ₹ 12.987

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	21.62	20.55	18.70	12,182	12,074	11,887
Feb 23, 15	Since Inception	10.21	7.61	5.21	12,987	12,178	11,463

# 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.

### HDFC FOCUSED EQUITY FUND - PLAN B

NAV as on Oct 31, 2017 ₹ 13.928

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	22.21	20.55	18.70	12,241	12,074	11,887
May 06, 15	Since Inception	14.23	11.43	9.13	13,928	13,095	12,431

# 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.

## SHOBHIT MEHROTRA

### HDFC FMP 1919D JANUARY 2013 (1)

NAV as on Oct 31, 2017 ₹ 15.0503

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.35	7.17	5.92	10,741	10,723	10,597
Oct 31, 14	Last 3 Years	8.81	9.92	7.30	12,885	13,284	12,357
Jan 08, 13	Since Inception	8.86	9.13	7.17	15,050	15,230	13,953

# 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. Shobhit Mehrotra since inception.

### HDFC FMP 3360D MARCH 2014 (1)

NAV as on Oct 31, 2017 ₹ 12.9089

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.87	7.17	5.11	10,693	10,723	10,516
Oct 31, 14	Last 3 Years	7.52	9.92	9.43	12,433	13,284	13,107
Mar 26, 14	Since Inception	7.34	10.70	9.89	12,909	14,422	14,044

# CRISIL Composite Bond Fund Index ## CRISIL 10 year Gilt 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 FMP 1184D JANUARY 2015 (1)

NAV as on Oct 31, 2017 ₹ 12.9651

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	8.32	7.17	5.92	10,839	10,723	10,597
Jan 29, 15	Since Inception	9.88	9.09	7.12	12,965	12,711	12,086

# 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 1157D FEBRUARY 2015 (1)

NAV as on Oct 31, 2017 ₹ 12.4243

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.44	7.17	5.92	10,751	10,723	10,597
Feb 25, 15	Since Inception	8.43	9.19	7.15	12,424	12,658	12,035

# 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.

## SHOBHIT MEHROTRA....CONTINUED

### HDFC FMP 1135D MARCH 2015 (1)

NAV as on Oct 31, 2017 ₹ 12.3652

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.54	7.17	5.92	10,760	10,723	10,597
Mar 19, 15	Since Inception	8.43	9.29	7.11	12,365	12,621	11,974

# 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 Oct 31, 2017 ₹ 12.3075

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.38	7.17	5.92	10,745	10,723	10,597
Mar 26, 15	Since Inception	8.30	9.36	7.08	12,308	12,622	11,949

# 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 Oct 31, 2017 ₹ 12.1815

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.37	7.17	5.92	10,744	10,723	10,597
Apr 08, 15	Since Inception	7.99	9.33	7.05	12,182	12,572	11,912

# 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 1106D MAY 2015 (1)

NAV as on Oct 31, 2017 ₹ 12.1503

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.37	7.17	5.92	10,744	10,723	10,597
May 20, 15	Since Inception	8.27	9.53	7.02	12,150	12,502	11,809

# 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 1127D MAY 2015 (1)

NAV as on Oct 31, 2017 ₹ 12.2628

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	8.15	7.17	5.92	10,822	10,723	10,597
Jun 10, 15	Since Inception	8.89	9.87	6.95	12,263	12,527	11,747

# 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 as on Oct 31, 2017 ₹ 12.0964

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.46	7.17	5.92	10,752	10,723	10,597
Jul 02, 15	Since Inception	8.50	9.85	6.91	12,096	12,452	11,687

# 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 1105D DECEMBER 2015 (1)

NAV as on Oct 31, 2017 ₹ 11.6060

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.65	7.17	5.92	10,771	10,723	10,597
Dec 30, 15	Since Inception	8.44	9.91	6.62	11,606	11,898	11,250

# 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

# SCHEME PERFORMANCE - REGULAR PLAN - GROWTH OPTION (FUND MANAGER-WISE)

**SHOBHIT MEHROTRA....CONTINUED**

## HDFC FMP 1183D JANUARY 2016 (1) NAV as on Oct 31, 2017 ₹ 11.5924

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.79	7.17	5.92	10,785	10,723	10,597
Jan 12, 16	Since Inception	8.54	9.91	6.63	11,592	11,857	11,227

# 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 Oct 31, 2017 ₹ 11.5543

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.64	7.17	5.92	10,771	10,723	10,597
Jan 19, 16	Since Inception	8.44	10.08	6.63	11,554	11,868	11,212

# 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 Oct 31, 2017 ₹ 11.5318

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.41	7.17	5.92	10,747	10,723	10,597
Jan 28, 16	Since Inception	8.44	10.12	6.63	11,532	11,848	11,196

# 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 1155D FEBRUARY 2016 (1) NAV as on Oct 31, 2017 ₹ 11.5267

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.58	7.17	5.92	10,764	10,723	10,597
Feb 09, 16	Since Inception	8.58	10.35	6.65	11,527	11,852	11,175

# 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 1168D FEBRUARY 2016 (1) NAV as on Oct 31, 2017 ₹ 12.0037

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	10.38	7.17	5.92	11,047	10,723	10,597
Feb 03, 16	Since Inception	11.05	10.33	6.65	12,004	11,868	11,188

# 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 Oct 31, 2017 ₹ 11.5209

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.54	7.17	5.92	10,760	10,723	10,597
Feb 18, 16	Since Inception	8.68	10.57	6.66	11,521	11,864	11,159

# 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 Oct 31, 2017 ₹ 11.9076

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	9.86	7.17	5.92	10,994	10,723	10,597
Feb 25, 16	Since Inception	10.94	11.07	6.65	11,908	11,932	11,145

# 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.

## HDFC FMP 1148D FEBRUARY 2016 (2) NAV as on Oct 31, 2017 ₹ 11.7555

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	9.41	7.17	5.92	10,949	10,723	10,597
Mar 04, 16	Since Inception	10.23	10.46	6.59	11,756	11,796	11,117

# 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 1132D FEBRUARY 2016 (1) NAV as on Oct 31, 2017 ₹ 11.4950

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.59	7.17	5.92	10,766	10,723	10,597
Mar 03, 16	Since Inception	8.74	10.49	6.59	11,495	11,805	11,119

# 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 1140D MARCH 2016 (1) NAV as on Oct 31, 2017 ₹ 11.7538

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	9.33	7.17	5.92	10,941	10,723	10,597
Mar 17, 16	Since Inception	10.46	10.12	6.58	11,754	11,695	11,091

# 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 1114D MARCH 2016 (1) NAV as on Oct 31, 2017 ₹ 11.3846

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.42	7.17	5.92	10,748	10,723	10,597
Mar 22, 16	Since Inception	8.38	9.98	6.58	11,385	11,655	11,081

# 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.

## ANIL BAMBOLI

### HDFC CASH MANAGEMENT FUND - CALL PLAN NAV as on Oct 31, 2017 ₹ 2585.4697

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 24, 17	Last 7 days	0.11	0.12	0.05	10,011	10,012	10,005
Oct 16, 17	Last 15 days	0.23	0.25	0.16	10,023	10,025	10,016
Sep 29, 17	Last 1 Month	0.50	0.55	0.47	10,050	10,055	10,047
Oct 31, 16	Last 1 Year	5.92	6.71	5.91	10,592	10,671	10,591
Oct 31, 14	Last 3 Years	6.65	7.57	7.30	12,134	12,450	12,357
Oct 31, 12	Last 5 Years	7.26	8.17	7.23	14,198	14,810	14,179
Feb 06, 02	Since Inception	6.22	N.A.	5.97	25,855	N.A.	24,932

# 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 NAV as on Oct 31, 2017 ₹ 14.5602

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.29	7.28	5.92	10,634	10,735	10,597
Oct 31, 14	Last 3 Years	7.77	8.68	7.30	12,521	12,839	12,357
Mar 06, 13	Since Inception	8.40	8.94	7.15	14,560	14,900	13,794

# 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. 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. N.A.: Not Available

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.

# SCHEME PERFORMANCE - REGULAR PLAN - GROWTH OPTION (FUND MANAGER-WISE)

**ANIL BAMBOLI....CONTINUED**

## HDFC FMP 1846D AUGUST 2013 (1) NAV as on Oct 31, 2017 ₹ 14.5570

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.81	7.17	5.92	10,686	10,723	10,597
Oct 31, 14	Last 3 Years	8.06	9.92	7.30	12,619	13,284	12,357
Aug 14, 13	Since Inception	9.31	10.62	7.72	14,557	15,305	13,682

# 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 1875D AUGUST 2013 (1) NAV as on Oct 31, 2017 ₹ 14.7142

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.27	7.17	5.92	10,733	10,723	10,597
Oct 31, 14	Last 3 Years	8.70	9.92	7.30	12,847	13,284	12,357
Sep 04, 13	Since Inception	9.73	10.48	7.62	14,714	15,136	13,570

# 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 Oct 31, 2017 ₹ 14.2839

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.49	7.17	5.92	10,755	10,723	10,597
Oct 31, 14	Last 3 Years	9.18	9.92	7.30	13,019	13,284	12,357
Feb 05, 14	Since Inception	10.01	10.67	7.57	14,284	14,608	13,137

# 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 370D MARCH 2014 (1) NAV as on Oct 31, 2017 ₹ 13.5525

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.74	7.28	5.92	10,780	10,735	10,597
Oct 31, 14	Last 3 Years	8.29	8.68	7.30	12,702	12,839	12,357
Mar 05, 14	Since Inception	8.66	9.07	7.56	13,553	13,743	13,058

# 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 Oct 31, 2017 ₹ 13.8939

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.61	7.28	5.92	10,768	10,735	10,597
Oct 31, 14	Last 3 Years	8.84	8.68	7.30	12,895	12,839	12,357
Feb 26, 14	Since Inception	9.35	9.09	7.56	13,894	13,773	13,074

# 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 1125D SEPTEMBER 2014 (1) NAV as on Oct 31, 2017 ₹ 12.8770

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.02	7.17	5.92	10,708	10,723	10,597
Oct 31, 14	Last 3 Years	8.44	9.92	7.30	12,753	13,284	12,357
Oct 10, 14	Since Inception	8.61	10.27	7.35	12,877	13,488	12,425

# 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 1113D OCTOBER 2014 (1) NAV as on Oct 31, 2017 ₹ 12.7773

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.99	7.17	5.92	10,705	10,723	10,597
Oct 31, 14	Last 3 Years	8.44	9.92	7.30	12,753	13,284	12,357
Oct 22, 14	Since Inception	8.43	10.09	7.31	12,777	13,379	12,381

# 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 1107D OCTOBER 2014 (1) NAV as on Oct 31, 2017 ₹ 12.6723

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.99	7.17	5.92	10,705	10,723	10,597
Nov 11, 14	Since Inception	8.29	9.75	7.27	12,672	13,184	12,320

# 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 1113D NOVEMBER 2014 (1) NAV as on Oct 31, 2017 ₹ 12.6072

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.97	7.17	5.92	10,703	10,723	10,597
Nov 26, 14	Since Inception	8.22	9.69	7.25	12,607	13,114	12,278

# 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 NOVEMBER 2014 (1) NAV as on Oct 31, 2017 ₹ 12.5482

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.99	7.17	5.92	10,705	10,723	10,597
Dec 05, 14	Since Inception	8.12	9.42	7.24	12,548	12,992	12,255

# 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 1107D DECEMBER 2014 (1) NAV as on Oct 31, 2017 ₹ 12.4810

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.04	7.17	5.92	10,710	10,723	10,597
Jan 06, 15	Since Inception	8.18	9.56	7.20	12,481	12,934	12,165

# 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 Oct 31, 2017 ₹ 12.4218

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.01	7.17	5.92	10,707	10,723	10,597
Jan 14, 15	Since Inception	8.06	9.36	7.17	12,422	12,845	12,137

# 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 1134D JULY 2015 (1) NAV as on Oct 31, 2017 ₹ 12.0452

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.53	7.17	5.92	10,759	10,723	10,597
Jul 15, 15	Since Inception	8.43	9.88	6.88	12,045	12,419	11,653

# 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.

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

# SCHEME PERFORMANCE - REGULAR PLAN - GROWTH OPTION (FUND MANAGER-WISE)

## ANIL BAMBOLI....CONTINUED

### HDFC FMP 1126D JULY 2015 (1)

NAV as on Oct 31, 2017 ₹ 11.9285

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.41	7.17	5.92	10,747	10,723	10,597
Jul 23, 15	Since Inception	8.05	9.85	6.88	11,929	12,384	11,635

# 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 1141D JULY 2015 (1)

NAV as on Oct 31, 2017 ₹ 11.9458

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.83	7.17	5.92	10,790	10,723	10,597
Aug 06, 15	Since Inception	8.27	9.77	6.87	11,946	12,320	11,603

# 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 1108D SEPTEMBER 2015 (1)

NAV as on Oct 31, 2017 ₹ 11.8325

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.72	7.17	5.92	10,778	10,723	10,597
Sep 23, 15	Since Inception	8.31	9.75	6.81	11,833	12,166	11,489

# 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 1105D OCTOBER 2015 (1)

NAV as on Oct 31, 2017 ₹ 11.7156

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.76	7.17	5.92	10,782	10,723	10,597
Oct 15, 15	Since Inception	8.04	9.29	6.64	11,716	11,994	11,406

# 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 NOVEMBER 2015 (1)

NAV as on Oct 31, 2017 ₹ 11.6203

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.72	7.17	5.92	10,778	10,723	10,597
Dec 03, 15	Since Inception	8.17	9.62	6.63	11,620	11,919	11,306

# 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 Oct 31, 2017 ₹ 11.0740

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	9.45	7.17	5.92	10,953	10,723	10,597
Sep 15, 16	Since Inception	9.48	7.84	6.17	11,074	10,888	10,697

# 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 1309D SEPTEMBER 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.1449

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	10.36	7.17	5.92	11,045	10,723	10,597
Sep 20, 16	Since Inception	10.24	7.88	6.15	11,145	10,880	10,687

# 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 1302D SEPTEMBER 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.1384

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	10.46	7.17	5.92	11,055	10,723	10,597
Sep 28, 16	Since Inception	10.39	7.19	6.10	11,138	10,787	10,667

# 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 GOLD EXCHANGE TRADED FUND\*

NAV as on Oct 31, 2017 ₹ 2713.2049

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹ 10,000 invested	
				Scheme (₹)	Benchmark (₹)#
Oct 28, 16	Last 1 Year	-3.46	-2.43	9,651	9,755
Oct 31, 14	Last 3 Years	3.32	4.45	11,031	11,398
Oct 31, 12	Last 5 Years	-2.23	-1.19	8,934	9,419
Aug 13, 10	Since Inception	5.84	6.59	15,071	15,852

# 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.

### HDFC GOLD FUND

NAV as on Oct 31, 2017 ₹ 9.7036

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹ 10,000 invested	
				Scheme (₹)	Benchmark (₹)#
Oct 28, 16	Last 1 Year	-5.38	-2.43	9,457	9,755
Oct 31, 14	Last 3 Years	1.92	4.45	10,588	11,398
Oct 31, 12	Last 5 Years	-2.83	-1.19	8,663	9,419
Nov 01, 11	Since Inception	-0.50	1.29	9,704	10,802

# Domestic Price of Physical Gold. The scheme is managed by Mr. Krishan Kumar Daga since October 19, 2015.

## ANUPAM JOSHI

### HDFC FMP 1120D MARCH 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.3953

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.45	7.17	5.92	10,751	10,723	10,597
Mar 16, 16	Since Inception	8.36	10.29	6.58	11,395	11,729	11,093

# 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 FMP 1107D MARCH 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.4002

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.62	7.17	5.92	10,768	10,723	10,597
Mar 29, 16	Since Inception	8.58	10.04	6.58	11,400	11,645	11,068

# 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 FMP 1190D MARCH 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.7796

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	9.38	7.17	5.92	10,946	10,723	10,597
Mar 23, 16	Since Inception	10.72	9.99	6.58	11,780	11,655	11,079

# 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



# SCHEME PERFORMANCE - REGULAR PLAN - GROWTH OPTION (FUND MANAGER-WISE)

## ANUPAM JOSHI....CONTINUED

### HDFC FMP 1104D APRIL 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.2623

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.42	7.17	5.92	10,749	10,723	10,597
Apr 21, 16	Since Inception	8.09	9.68	6.44	11,262	11,518	11,001

# 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 FMP 1127D MAY 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.4769

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	9.46	7.17	5.92	10,954	10,723	10,597
May 31, 16	Since Inception	10.19	9.93	6.47	11,477	11,438	10,931

# 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 FMP 1153D APRIL 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.5508

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	9.49	7.17	5.92	10,957	10,723	10,597
May 05, 16	Since Inception	10.16	9.75	6.45	11,551	11,487	10,977

# 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. Anupam Joshi since inception.

### HDFC FMP 1113D JUNE 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.2171

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.59	7.17	5.92	10,765	10,723	10,597
Jun 08, 16	Since Inception	8.57	9.99	6.45	11,217	11,423	10,912

# 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 FMP 1127D JUNE 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.1782

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.50	7.17	5.92	10,757	10,723	10,597
Jun 21, 16	Since Inception	8.52	10.08	6.43	11,178	11,397	10,885

# 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 FMP 1128D JUNE 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.3783

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	9.26	7.17	5.92	10,934	10,723	10,597
Jun 29, 16	Since Inception	10.12	9.85	6.40	11,378	11,341	10,866

# 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 FMP 1112D JUNE 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.1459

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.64	7.17	5.92	10,770	10,723	10,597
Jul 07, 16	Since Inception	8.58	9.52	6.35	11,146	11,274	10,846

# 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

### HDFC FMP 1161D JULY 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.2149

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	9.06	7.17	5.92	10,914	10,723	10,597
Jul 27, 16	Since Inception	9.50	8.83	6.28	11,215	11,127	10,799

# 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.

## CO-MANAGED BY VINAY KULKARNI & ANIL BAMBOLI

### HDFC CPO - III - 1207D DECEMBER 2014

NAV as on Oct 31, 2017 ₹ 11.7884

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.65	9.02	5.92	10,670	10,910	10,597
Dec 23, 14	Since Inception	5.93	9.46	7.24	11,788	12,947	12,210

# 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.

### HDFC CPO - III - 1100D OCTOBER 2014

NAV as on Oct 31, 2017 ₹ 12.0271

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.77	9.02	5.92	10,682	10,910	10,597
Oct 31, 14	Last 3 Years	6.19	9.68	7.30	11,975	13,198	12,357
Oct 28, 14	Since Inception	6.32	9.97	7.29	12,027	13,312	12,361

# 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.

### HDFC CPO - III - 1173D JANUARY 2015

NAV as on Oct 31, 2017 ₹ 11.6290

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	5.75	9.02	5.92	10,579	10,910	10,597
Feb 12, 15	Since Inception	5.71	8.97	7.15	11,629	12,628	12,065

# 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

### HDFC DYNAMIC PE RATIO FUND OF FUNDS

NAV as on Oct 31, 2017 ₹ 18.1525

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	16.62	15.18	19.47	11,677	11,531	11,965
Oct 31, 14	Last 3 Years	11.34	8.56	7.48	13,806	12,797	12,419
Oct 31, 12	Last 5 Years	11.22	11.89	12.95	17,026	17,545	18,391
Feb 06, 12	Since Inception	10.95	11.34	12.12	18,153	18,516	19,276

# CRISIL 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.

## SCHEME PERFORMANCE - REGULAR PLAN - GROWTH OPTION (FUND MANAGER-WISE)

### CO-MANAGED BY KRISHAN KUMAR DAGA & ANIL BAMBOLI

#### HDFC DAF - II - 1160D JANUARY 2016

NAV as on Oct 31, 2017 ₹ 11.5101

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.21	10.32	5.92	10,727	11,041	10,597
Feb 04, 16	Since Inception	8.42	11.83	6.65	11,510	12,147	11,186

# 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 - II - 1099D MARCH 2016

NAV as on Oct 31, 2017 ₹ 11.1780

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.80	10.32	5.92	10,686	11,041	10,597
Apr 12, 16	Since Inception	7.43	11.37	6.46	11,178	11,822	11,021

# 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 - II - 1111D APRIL 2016

NAV as on Oct 31, 2017 ₹ 11.1737

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.88	10.32	5.92	10,694	11,041	10,597
May 12, 16	Since Inception	7.83	11.27	6.47	11,174	11,702	10,966

# 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 Oct 31, 2017 ₹ 10.7951

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.09	12.15	5.92	10,715	11,226	10,597
Sep 12, 16	Since Inception	6.98	11.10	6.14	10,795	11,268	10,700

# 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 Oct 31, 2017 ₹ 10.6608

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.58	12.15	5.92	10,664	11,226	10,597
Oct 25, 16	Since Inception	6.50	11.78	5.93	10,661	11,199	10,603

# 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

# SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

## PRASHANT JAIN

### HDFC EQUITY FUND

NAV as on Oct 31, 2017 ₹ 652.772

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	23.82	21.95	19.47	12,404	12,214	11,965
Oct 31, 14	Last 3 Years	11.76	11.03	7.48	13,963	13,691	12,419
Jan 01, 13	Since Inception	17.71	14.36	12.10	21,988	19,125	17,368

# NIFTY 500 Index ## NIFTY 50 Index.

### HDFC TOP 200 FUND

NAV as on Oct 31, 2017 ₹ 473.046

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	23.78	20.77	18.70	12,399	12,096	11,887
Oct 31, 14	Last 3 Years	11.22	10.20	6.02	13,761	13,387	11,919
Jan 01, 13	Since Inception	16.20	13.66	11.55	20,662	18,564	16,962

# S&P BSE 200 ## S&P BSE SENSEX.

### HDFC PRUDENCE FUND

NAV as on Oct 31, 2017 ₹ 533.743

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	20.83	15.18	19.47	12,102	11,531	11,965
Oct 31, 14	Last 3 Years	13.08	8.56	7.48	14,464	12,797	12,419
Jan 01, 13	Since Inception	17.65	11.33	12.10	21,936	16,800	17,368

# 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 Oct 31, 2017 ₹ 84.345

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	23.96	20.77	18.70	12,418	12,096	11,887
Oct 31, 14	Last 3 Years	12.59	10.20	6.02	14,277	13,387	11,919
Jan 01, 13	Since Inception	16.51	13.66	11.55	20,928	18,564	16,962

# S&P BSE 200 ## S&P BSE SENSEX.

### HDFC PREMIER MULTI-CAP FUND

NAV as on Oct 31, 2017 ₹ 57.096

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	22.07	21.95	19.47	12,227	12,214	11,965
Oct 31, 14	Last 3 Years	9.97	11.03	7.48	13,303	13,691	12,419
Jan 01, 13	Since Inception	15.08	14.36	12.10	19,718	19,125	17,368

# NIFTY 500 Index ## NIFTY 50 Index.

### HDFC LARGE CAP FUND

NAV as on Oct 31, 2017 ₹ 111.605

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	20.30	19.47	18.70	12,049	11,965	11,887
Oct 31, 14	Last 3 Years	7.88	7.48	6.02	12,559	12,419	11,919
Jan 01, 13	Since Inception	11.16	12.10	11.55	16,676	17,368	16,962

# NIFTY 50 Index ## S&P BSE SENSEX.

## VINAY KULKARNI....CONTINUED

### HDFC TAXSAVER

NAV as on Oct 31, 2017 ₹ 551.703

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	26.20	21.95	19.47	12,644	12,214	11,965
Oct 31, 14	Last 3 Years	11.78	11.03	7.48	13,969	13,691	12,419
Jan 01, 13	Since Inception	18.15	14.36	12.10	22,389	19,125	17,368

# NIFTY 500 Index ## NIFTY 50 Index.

## CHIRAG SETALVAD

### HDFC MID-CAP OPPORTUNITIES FUND

NAV as on Oct 31, 2017 ₹ 58.514

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	22.54	23.38	19.47	12,274	12,359	11,965
Oct 31, 14	Last 3 Years	20.72	18.23	7.48	17,601	16,534	12,419
Jan 01, 13	Since Inception	26.48	18.55	12.10	31,126	22,759	17,368

# NIFTY Free Float Midcap 100 Index ## NIFTY 50 Index.

### HDFC SMALL CAP FUND

NAV as on Oct 31, 2017 ₹ 43.579

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	33.48	32.29	19.47	13,379	13,259	11,965
Oct 31, 14	Last 3 Years	21.55	18.42	7.48	17,970	16,614	12,419
Jan 01, 13	Since Inception	23.18	18.46	12.10	27,393	22,675	17,368

# NIFTY Free Float Smallcap 100 Index ## NIFTY 50 Index.

### HDFC BALANCED FUND

NAV as on Oct 31, 2017 ₹ 153.502

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	19.80	15.18	19.47	11,997	11,531	11,965
Oct 31, 14	Last 3 Years	15.12	8.56	7.48	15,262	12,797	12,419
Jan 01, 13	Since Inception	19.70	11.33	12.10	23,849	16,800	17,368

# 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 CHILDREN'S GIFT FUND

NAV as on Oct 31, 2017 ₹ 117.991

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	20.64	15.18	19.47	12,083	11,531	11,965
Oct 31, 14	Last 3 Years	14.10	8.56	7.48	14,859	12,797	12,419
Jan 01, 13	Since Inception	19.02	11.33	12.10	23,203	16,800	17,368

# 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 LONG TERM ADVANTAGE FUND

NAV as on Oct 31, 2017 ₹ 345.068

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	22.61	18.70	19.47	12,282	11,887	11,965
Oct 31, 14	Last 3 Years	13.50	6.02	7.48	14,627	11,919	12,419
Jan 01, 13	Since Inception	19.11	11.55	12.10	23,288	16,962	17,368

# 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

# SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

## SRINIVAS RAO RAVURI

### HDFC GROWTH FUND

NAV as on Oct 31, 2017 ₹ 189.006

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	23.75	18.70	19.47	12,397	11,887	11,965
Oct 31, 14	Last 3 Years	12.88	6.02	7.48	14,388	11,919	12,419
Jan 01, 13	Since Inception	15.36	11.55	12.10	19,945	16,962	17,368

# S&P BSE SENSEX ## NIFTY 50 Index.

### HDFC INFRASTRUCTURE FUND

NAV as on Oct 31, 2017 ₹ 22.444

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	27.68	21.95	19.47	12,794	12,214	11,965
Oct 31, 14	Last 3 Years	11.88	11.03	7.48	14,007	13,691	12,419
Jan 01, 13	Since Inception	15.57	14.36	12.10	20,126	19,125	17,368

# NIFTY 500 Index ## NIFTY 50 Index.

### HDFC FOCUSED EQUITY FUND - PLAN A

NAV as on Oct 31, 2017 ₹ 13.178

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	22.29	20.55	18.70	12,249	12,074	11,887
Feb 23, 15	Since Inception	10.81	7.61	5.21	13,178	12,178	11,463

# 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.

### HDFC FOCUSED EQUITY FUND - PLAN B

NAV as on Oct 31, 2017 ₹ 14.125

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	22.87	20.55	18.70	12,308	12,074	11,887
May 06, 15	Since Inception	14.88	11.43	9.13	14,125	13,095	12,431

# 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.

## SHOBHIT MEHROTRA

### HDFC INCOME FUND

NAV as on Oct 31, 2017 ₹ 40.1837

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	4.47	7.17	5.11	10,450	10,723	10,516
Oct 31, 14	Last 3 Years	9.66	9.92	9.43	13,192	13,284	13,107
Jan 01, 13	Since Inception	9.02	9.20	7.55	15,180	15,303	14,218

# CRISIL Composite Bond Fund Index ## CRISIL 10 year Gilt Index.

### HDFC HIGH INTEREST FUND - STP

NAV as on Oct 31, 2017 ₹ 34.9333

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.70	7.28	5.92	10,777	10,735	10,597
Oct 31, 14	Last 3 Years	9.37	8.68	7.30	13,087	12,839	12,357
Jan 01, 13	Since Inception	9.35	8.89	7.19	15,404	15,091	13,989

# CRISIL Short Term Bond Fund Index ## CRISIL 1 year T-Bill Index.

## SHOBHIT MEHROTRA....CONTINUED

### HDFC FLOATING RATE INCOME FUND - STP - WHOLESALE OPTION

NAV as on Oct 31, 2017 ₹ 29.6051

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.62	6.71	5.92	10,769	10,677	10,597
Oct 31, 14	Last 3 Years	8.61	7.57	7.30	12,814	12,450	12,357
Jan 01, 13	Since Inception	8.87	8.18	7.19	15,081	14,620	13,989

# CRISIL Liquid Fund Index ## CRISIL 1 year T-Bill Index.

### HDFC FLOATING RATE INCOME FUND - LTP

NAV as on Oct 31, 2017 ₹ 29.9700

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.83	7.28	5.92	10,689	10,735	10,597
Oct 31, 14	Last 3 Years	8.38	8.68	7.30	12,734	12,839	12,357
Jan 01, 13	Since Inception	8.65	8.89	7.19	14,934	15,091	13,989

# CRISIL Short Term Bond Fund Index ## CRISIL 1 year T-Bill Index.

### HDFC CORPORATE DEBT OPPORTUNITIES FUND

NAV as on Oct 31, 2017 ₹ 14.6770

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	9.21	7.28	5.11	10,929	10,735	10,516
Oct 31, 14	Last 3 Years	10.76	8.68	9.43	13,590	12,839	13,107
Mar 25, 14	Since Inception	11.23	8.97	9.89	14,677	13,632	14,052

# CRISIL Short Term Bond Fund Index ## CRISIL 10 year Gilt Index.

### HDFC FMP 1919D JANUARY 2013 (1)

NAV as on Oct 31, 2017 ₹ 15.0503

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.35	7.17	5.92	10,741	10,723	10,597
Oct 31, 14	Last 3 Years	8.81	9.92	7.30	12,885	13,284	12,357
Jan 08, 13	Since Inception	8.86	9.13	7.17	15,050	15,230	13,953

# 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. Shobhit Mehrotra since inception.

### HDFC FMP 3360D MARCH 2014 (1)

NAV as on Oct 31, 2017 ₹ 12.9555

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.98	7.17	5.11	10,704	10,723	10,516
Oct 31, 14	Last 3 Years	7.63	9.92	9.43	12,470	13,284	13,107
Mar 26, 14	Since Inception	7.45	10.70	9.89	12,956	14,422	14,044

# CRISIL Composite Bond Fund Index ## CRISIL 10 year Gilt 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 FMP 1184D JANUARY 2015 (1)

NAV as on Oct 31, 2017 ₹ 13.0727

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	8.65	7.17	5.92	10,872	10,723	10,597
Jan 29, 15	Since Inception	10.21	9.09	7.12	13,073	12,711	12,086

# 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



# SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

SHOBHIT MEHROTRA....CONTINUED

## HDFC FMP 1157D FEBRUARY 2015 (1) NAV as on Oct 31, 2017 ₹ 12.5247

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.77	7.17	5.92	10,783	10,723	10,597
Feb 25, 15	Since Inception	8.76	9.19	7.15	12,525	12,658	12,035

# 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 1135D MARCH 2015 (1) NAV as on Oct 31, 2017 ₹ 12.4635

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.86	7.17	5.92	10,793	10,723	10,597
Mar 19, 15	Since Inception	8.76	9.29	7.11	12,464	12,621	11,974

# 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 Oct 31, 2017 ₹ 12.4039

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.71	7.17	5.92	10,777	10,723	10,597
Mar 26, 15	Since Inception	8.63	9.36	7.08	12,404	12,622	11,949

# 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 Oct 31, 2017 ₹ 12.2757

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.70	7.17	5.92	10,776	10,723	10,597
Apr 08, 15	Since Inception	8.31	9.33	7.05	12,276	12,572	11,912

# 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 1106D MAY 2015 (1) NAV as on Oct 31, 2017 ₹ 12.2400

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.70	7.17	5.92	10,776	10,723	10,597
May 20, 15	Since Inception	8.59	9.53	7.02	12,240	12,502	11,809

# 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 1127D MAY 2015 (1) NAV as on Oct 31, 2017 ₹ 12.3808

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	8.58	7.17	5.92	10,865	10,723	10,597
Jun 10, 15	Since Inception	9.33	9.87	6.95	12,381	12,527	11,747

# 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 as on Oct 31, 2017 ₹ 12.1814

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.78	7.17	5.92	10,784	10,723	10,597
Jul 02, 15	Since Inception	8.82	9.85	6.91	12,181	12,452	11,687

# 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 1105D DECEMBER 2015 (1) NAV as on Oct 31, 2017 ₹ 11.7098

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.85	7.17	5.92	10,791	10,723	10,597
Dec 30, 15	Since Inception	8.97	9.91	6.62	11,710	11,898	11,250

# 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 1183D JANUARY 2016 (1) NAV as on Oct 31, 2017 ₹ 11.7009

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	8.03	7.17	5.92	10,810	10,723	10,597
Jan 12, 16	Since Inception	9.10	9.91	6.63	11,701	11,857	11,227

# 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 Oct 31, 2017 ₹ 11.6657

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.93	7.17	5.92	10,800	10,723	10,597
Jan 19, 16	Since Inception	9.02	10.08	6.63	11,666	11,868	11,212

# 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 Oct 31, 2017 ₹ 11.6609

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.92	7.17	5.92	10,798	10,723	10,597
Jan 28, 16	Since Inception	9.13	10.12	6.63	11,661	11,848	11,196

# 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 1155D FEBRUARY 2016 (1) NAV as on Oct 31, 2017 ₹ 11.6366

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.90	7.17	5.92	10,797	10,723	10,597
Feb 09, 16	Since Inception	9.18	10.35	6.65	11,637	11,852	11,175

# 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 1168D FEBRUARY 2016 (1) NAV as on Oct 31, 2017 ₹ 12.0156

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	10.44	7.17	5.92	11,053	10,723	10,597
Feb 03, 16	Since Inception	11.11	10.33	6.65	12,016	11,868	11,188

# 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 Oct 31, 2017 ₹ 11.6287

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.87	7.17	5.92	10,794	10,723	10,597
Feb 18, 16	Since Inception	9.27	10.57	6.66	11,629	11,864	11,159

# 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

# SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

## SHOBHIT MEHROTRA....CONTINUED

### HDFC FMP 1161D FEBRUARY 2016 (1) NAV as on Oct 31, 2017 ₹ 12.0323

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	10.57	7.17	5.92	11,066	10,723	10,597
Feb 25, 16	Since Inception	11.63	11.07	6.65	12,032	11,932	11,145

# 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 (2) NAV as on Oct 31, 2017 ₹ 11.9325

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	10.12	7.17	5.92	11,021	10,723	10,597
Mar 04, 16	Since Inception	11.23	10.46	6.59	11,933	11,796	11,117

# 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 1132D FEBRUARY 2016 (1) NAV as on Oct 31, 2017 ₹ 11.5975

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.95	7.17	5.92	10,801	10,723	10,597
Mar 03, 16	Since Inception	9.32	10.49	6.59	11,598	11,805	11,119

# 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 1140D MARCH 2016 (1) NAV as on Oct 31, 2017 ₹ 11.9300

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	10.07	7.17	5.92	11,016	10,723	10,597
Mar 17, 16	Since Inception	11.47	10.12	6.58	11,930	11,695	11,091

# 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 1114D MARCH 2016 (1) NAV as on Oct 31, 2017 ₹ 11.5048

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.99	7.17	5.92	10,806	10,723	10,597
Mar 22, 16	Since Inception	9.09	9.98	6.58	11,505	11,655	11,081

# 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.

## KRISHAN KUMAR DAGA

### HDFC ARBITRAGE FUND - WHOLESALE PLAN NAV as on Oct 31, 2017 ₹ 12.848

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.17	6.71	19.47	10,623	10,677	11,965
Oct 31, 14	Last 3 Years	7.09	7.57	7.48	12,284	12,450	12,419
Apr 07, 14	Since Inception	7.27	7.82	12.93	12,848	13,082	15,437

# 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 INDEX FUND - SENSEX PLAN NAV as on Oct 31, 2017 ₹ 294.2259

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	19.86	20.24	19.47	12,004	12,042	11,965
Oct 31, 14	Last 3 Years	7.35	7.51	7.48	12,374	12,428	12,419
Jan 01, 13	Since Inception	12.91	13.23	12.10	17,981	18,230	17,368

# S&P BSE SENSEX (Total Returns Index) ## NIFTY 50 Index.

### HDFC INDEX FUND - NIFTY PLAN NAV as on Oct 31, 2017 ₹ 93.3461

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	20.42	20.97	18.70	12,061	12,116	11,887
Oct 31, 14	Last 3 Years	8.50	8.80	6.02	12,777	12,882	11,919
Jan 01, 13	Since Inception	13.15	13.50	11.55	18,168	18,441	16,962

# NIFTY 50 Index (Total Returns Index) ## S&P BSE SENSEX.

### HDFC INDEX FUND - SENSEX PLUS PLAN NAV as on Oct 31, 2017 ₹ 462.7838

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	20.85	20.24	19.47	12,104	12,042	11,965
Oct 31, 14	Last 3 Years	8.33	7.51	7.48	12,717	12,428	12,419
Jan 01, 13	Since Inception	13.47	13.23	12.10	18,418	18,230	17,368

# S&P BSE SENSEX (Total Returns Index) ## NIFTY 50 Index.

### HDFC GOLD FUND NAV as on Oct 31, 2017 ₹ 9.8749

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Value of ₹ 10,000 invested	
				Scheme (₹)	Benchmark (₹)#
Oct 28, 16	Last 1 Year	-4.96	-2.43	9,500	9,755
Oct 31, 14	Last 3 Years	2.38	4.45	10,732	11,398
Jan 01, 13	Since Inception	-2.32	-0.84	8,930	9,600

# Domestic Price of Physical Gold. The Scheme is in existence for more than 1 year but less than 5 years. The scheme is managed by Mr. Krishan Kumar Daga since October 19, 2015.

## ANUPAM JOSHI

### HDFC LIQUID FUND NAV as on Oct 31, 2017 ₹ 3331.0316

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 24, 17	Last 7 days	0.12	0.12	0.05	10,012	10,012	10,005
Oct 16, 17	Last 15 days	0.25	0.25	0.16	10,025	10,025	10,016
Sep 29, 17	Last 1 Month	0.55	0.55	0.47	10,055	10,055	10,047
Oct 31, 16	Last 1 Year	6.67	6.71	5.91	10,667	10,671	10,591
Oct 31, 14	Last 3 Years	7.70	7.57	7.30	12,496	12,450	12,357
Dec 31, 12	Since Inception	8.30	8.17	7.20	14,706	14,622	13,995

# CRISIL Liquid Fund Index ## CRISIL 1 year T-Bill Index.

### HDFC MEDIUM TERM OPPORTUNITIES FUND NAV as on Oct 31, 2017 ₹ 19.0607

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.90	7.17	5.11	10,797	10,723	10,516
Oct 31, 14	Last 3 Years	9.22	9.92	9.43	13,031	13,284	13,107
Jan 01, 13	Since Inception	9.21	9.20	7.55	15,309	15,303	14,218

# CRISIL Composite Bond Fund 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

# SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

ANUPAM JOSHI....CONTINUED

## HDFC CASH MANAGEMENT FUND - TREASURY ADVANTAGE PLAN - RETAIL OPTION

NAV as on Oct 31, 2017 ₹ 37.0476

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.85	6.71	5.92	10,792	10,677	10,597
Oct 31, 14	Last 3 Years	8.60	7.57	7.30	12,812	12,450	12,357
Jan 01, 13	Since Inception	8.79	8.18	7.19	15,027	14,620	13,989

# CRISIL Liquid Fund Index ## CRISIL 1 year T-Bill Index.

## HDFC FMP 1120D MARCH 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.4964

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.83	7.17	5.92	10,789	10,723	10,597
Mar 16, 16	Since Inception	8.95	10.29	6.58	11,496	11,729	11,093

# 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 FMP 1107D MARCH 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.5007

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	8.02	7.17	5.92	10,809	10,723	10,597
Mar 29, 16	Since Inception	9.18	10.04	6.58	11,501	11,645	11,068

# 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 FMP 1190D MARCH 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.8916

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	10.04	7.17	5.92	11,013	10,723	10,597
Mar 23, 16	Since Inception	11.37	9.99	6.58	11,892	11,655	11,079

# 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 FMP 1104D APRIL 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.3617

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.89	7.17	5.92	10,795	10,723	10,597
Apr 21, 16	Since Inception	8.71	9.68	6.44	11,362	11,518	11,001

# 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 FMP 1127D MAY 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.6169

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	10.26	7.17	5.92	11,035	10,723	10,597
May 31, 16	Since Inception	11.14	9.93	6.47	11,617	11,438	10,931

# 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 FMP 1153D APRIL 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.6940

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	10.23	7.17	5.92	11,032	10,723	10,597
May 05, 16	Since Inception	11.07	9.75	6.45	11,694	11,487	10,977

# 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. Anupam Joshi since inception.

## HDFC FMP 1113D JUNE 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.2926

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	8.03	7.17	5.92	10,810	10,723	10,597
Jun 08, 16	Since Inception	9.09	9.99	6.45	11,293	11,423	10,912

# 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 FMP 1127D JUNE 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.2533

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.97	7.17	5.92	10,804	10,723	10,597
Jun 21, 16	Since Inception	9.06	10.08	6.43	11,253	11,397	10,885

# 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 FMP 1128D JUNE 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.5156

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	10.15	7.17	5.92	11,023	10,723	10,597
Jun 29, 16	Since Inception	11.11	9.85	6.40	11,516	11,341	10,866

# 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 FMP 1112D JUNE 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.2203

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	8.13	7.17	5.92	10,820	10,723	10,597
Jul 07, 16	Since Inception	9.13	9.52	6.35	11,220	11,274	10,846

# 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 FMP 1161D JULY 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.3504

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	10.04	7.17	5.92	11,013	10,723	10,597
Jul 27, 16	Since Inception	10.55	8.83	6.28	11,350	11,127	10,799

# 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

# SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

## ANIL BAMBOLI

### HDFC HIGH INTEREST FUND - DYNAMIC PLAN

NAV as on Oct 31, 2017 ₹ 61.1933

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	5.82	7.17	5.11	10,587	10,723	10,516
Oct 31, 14	Last 3 Years	10.18	9.92	9.43	13,378	13,284	13,107
Jan 01, 13	Since Inception	10.08	9.20	7.55	15,906	15,303	14,218

# CRISIL Composite Bond Fund Index ## CRISIL 10 year Gilt Index.

### HDFC REGULAR SAVINGS FUND

NAV as on Oct 31, 2017 ₹ 34.5003

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	8.36	7.28	5.92	10,844	10,735	10,597
Oct 31, 14	Last 3 Years	9.78	8.68	7.30	13,234	12,839	12,357
Jan 01, 13	Since Inception	9.57	8.89	7.19	15,553	15,091	13,989

# CRISIL Short Term Bond Fund Index ## CRISIL 1 year T-Bill Index.

### HDFC SHORT TERM OPPORTUNITIES FUND

NAV as on Oct 31, 2017 ₹ 18.9010

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.69	7.28	5.92	10,776	10,735	10,597
Oct 31, 14	Last 3 Years	8.74	8.68	7.30	12,862	12,839	12,357
Jan 01, 13	Since Inception	9.03	8.89	7.19	15,184	15,091	13,989

# CRISIL Short Term Bond Fund Index ## CRISIL 1 year T-Bill Index.

### HDFC GILT FUND - SHORT TERM PLAN

NAV as on Oct 31, 2017 ₹ 28.7145

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.76	6.95	5.92	10,682	10,701	10,597
Oct 31, 14	Last 3 Years	9.39	8.53	7.30	13,094	12,788	12,357
Jan 01, 13	Since Inception	8.83	8.31	7.19	15,052	14,710	13,989

# I-Sec Si-Bex ## CRISIL 1 year T-Bill Index.

### HDFC GILT FUND - LONG TERM PLAN

NAV as on Oct 31, 2017 ₹ 35.7612

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	4.81	5.80	5.11	10,485	10,584	10,516
Oct 31, 14	Last 3 Years	10.66	10.75	9.43	13,554	13,588	13,107
Jan 01, 13	Since Inception	9.58	9.76	7.55	15,563	15,682	14,218

# I-Sec Li-Bex ## CRISIL 10 year Gilt Index.

### HDFC CASH MANAGEMENT FUND - SAVINGS PLAN

NAV as on Oct 31, 2017 ₹ 3525.8116

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 24, 17	Last 7 days	0.12	0.12	0.05	10,012	10,012	10,005
Oct 16, 17	Last 15 days	0.26	0.25	0.16	10,026	10,025	10,016
Sep 29, 17	Last 1 Month	0.55	0.55	0.47	10,055	10,055	10,047
Oct 31, 16	Last 1 Year	6.69	6.71	5.91	10,669	10,671	10,591
Oct 31, 14	Last 3 Years	7.71	7.57	7.30	12,500	12,450	12,357
Dec 31, 12	Since Inception	8.29	8.17	7.20	14,696	14,622	13,995

# CRISIL Liquid Fund Index ## CRISIL 1 year T-Bill Index.

## ANIL BAMBOLI....CONTINUED

### HDFC CASH MANAGEMENT FUND - CALL PLAN

NAV as on Oct 31, 2017 ₹ 2592.7459

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 24, 17	Last 7 days	0.11	0.12	0.05	10,011	10,012	10,005
Oct 16, 17	Last 15 days	0.24	0.25	0.16	10,024	10,025	10,016
Sep 29, 17	Last 1 Month	0.50	0.55	0.47	10,050	10,055	10,047
Oct 31, 16	Last 1 Year	5.97	6.71	5.91	10,597	10,671	10,591
Oct 31, 14	Last 3 Years	6.72	7.57	7.30	12,156	12,450	12,357
Dec 31, 12	Since Inception	7.30	8.17	7.20	14,057	14,622	13,995

# CRISIL Liquid 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 BANKING AND PSU DEBT FUND

NAV as on Oct 31, 2017 ₹ 13.9780

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	8.32	7.28	5.92	10,839	10,735	10,597
Oct 31, 14	Last 3 Years	9.81	8.68	7.30	13,243	12,839	12,357
Mar 26, 14	Since Inception	9.74	8.98	7.51	13,978	13,631	12,979

# CRISIL Short Term Bond Fund Index ## CRISIL 1 year T-Bill Index.

### HDFC ANNUAL INTERVAL FUND - SERIES I - PLAN A

NAV as on Oct 31, 2017 ₹ 14.6018

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.38	7.28	5.92	10,643	10,735	10,597
Oct 31, 14	Last 3 Years	7.85	8.68	7.30	12,546	12,839	12,357
Mar 06, 13	Since Inception	8.47	8.94	7.15	14,602	14,900	13,794

# 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 FMP 1846D AUGUST 2013 (1)

NAV as on Oct 31, 2017 ₹ 14.7422

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.13	7.17	5.92	10,719	10,723	10,597
Oct 31, 14	Last 3 Years	8.38	9.92	7.30	12,733	13,284	12,357
Aug 14, 13	Since Inception	9.64	10.62	7.72	14,742	15,305	13,682

# 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 1875D AUGUST 2013 (1)

NAV as on Oct 31, 2017 ₹ 14.9549

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.66	7.17	5.92	10,772	10,723	10,597
Oct 31, 14	Last 3 Years	9.12	9.92	7.30	12,997	13,284	12,357
Sep 04, 13	Since Inception	10.16	10.48	7.62	14,955	15,136	13,570

# 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



# SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

ANIL BAMBOLI....CONTINUED

## HDFC FMP 1175D JANUARY 2014 (1) NAV as on Oct 31, 2017 ₹ 14.3807

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.77	7.17	5.92	10,784	10,723	10,597
Oct 31, 14	Last 3 Years	9.39	9.92	7.30	13,093	13,284	12,357
Feb 05, 14	Since Inception	10.21	10.67	7.57	14,381	14,608	13,137

# 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 FMP 370D MARCH 2014 (1) NAV as on Oct 31, 2017 ₹ 13.5958

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.85	7.28	5.92	10,792	10,735	10,597
Oct 31, 14	Last 3 Years	8.39	8.68	7.30	12,738	12,839	12,357
Mar 05, 14	Since Inception	8.75	9.07	7.56	13,596	13,743	13,058

# 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 Oct 31, 2017 ₹ 13.9680

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.75	7.28	5.92	10,781	10,735	10,597
Oct 31, 14	Last 3 Years	8.99	8.68	7.30	12,951	12,839	12,357
Feb 26, 14	Since Inception	9.51	9.09	7.56	13,968	13,773	13,074

# 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 1125D SEPTEMBER 2014 (1) NAV as on Oct 31, 2017 ₹ 12.9957

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.34	7.17	5.92	10,740	10,723	10,597
Oct 31, 14	Last 3 Years	8.76	9.92	7.30	12,868	13,284	12,357
Oct 10, 14	Since Inception	8.94	10.27	7.35	12,996	13,488	12,425

# 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 1113D OCTOBER 2014 (1) NAV as on Oct 31, 2017 ₹ 12.8938

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.31	7.17	5.92	10,737	10,723	10,597
Oct 31, 14	Last 3 Years	8.76	9.92	7.30	12,868	13,284	12,357
Oct 22, 14	Since Inception	8.76	10.09	7.31	12,894	13,379	12,381

# 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 1107D OCTOBER 2014 (1) NAV as on Oct 31, 2017 ₹ 12.7858

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.31	7.17	5.92	10,737	10,723	10,597
Nov 11, 14	Since Inception	8.62	9.75	7.27	12,786	13,184	12,320

# 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 1113D NOVEMBER 2014 (1) NAV as on Oct 31, 2017 ₹ 12.7185

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.29	7.17	5.92	10,735	10,723	10,597
Nov 26, 14	Since Inception	8.55	9.69	7.25	12,719	13,114	12,278

# 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 NOVEMBER 2014 (1) NAV as on Oct 31, 2017 ₹ 12.6583

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.31	7.17	5.92	10,738	10,723	10,597
Dec 05, 14	Since Inception	8.45	9.42	7.24	12,658	12,992	12,255

# 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 1107D DECEMBER 2014 (1) NAV as on Oct 31, 2017 ₹ 12.5870

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.36	7.17	5.92	10,742	10,723	10,597
Jan 06, 15	Since Inception	8.50	9.56	7.20	12,587	12,934	12,165

# 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 Oct 31, 2017 ₹ 12.5265

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.33	7.17	5.92	10,739	10,723	10,597
Jan 14, 15	Since Inception	8.39	9.36	7.17	12,527	12,845	12,137

# 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 1134D JULY 2015 (1) NAV as on Oct 31, 2017 ₹ 12.1286

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.85	7.17	5.92	10,792	10,723	10,597
Jul 15, 15	Since Inception	8.76	9.88	6.88	12,129	12,419	11,653

# 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 1126D JULY 2015 (1) NAV as on Oct 31, 2017 ₹ 12.1049

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.88	7.17	5.92	10,795	10,723	10,597
Jul 23, 15	Since Inception	8.75	9.85	6.88	12,105	12,384	11,635

# 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.

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

# SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

ANIL BAMBOLI....CONTINUED

## HDFC FMP 1141D JULY 2015 (1)

NAV as on Oct 31, 2017 ₹ 12.0498

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.89	7.17	5.92	10,795	10,723	10,597
Aug 06, 15	Since Inception	8.69	9.77	6.87	12,050	12,320	11,603

# 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 1108D SEPTEMBER 2015 (1)

NAV as on Oct 31, 2017 ₹ 11.9383

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.77	7.17	5.92	10,784	10,723	10,597
Sep 23, 15	Since Inception	8.77	9.75	6.81	11,938	12,166	11,489

# 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 1105D OCTOBER 2015 (1)

NAV as on Oct 31, 2017 ₹ 11.8228

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.81	7.17	5.92	10,788	10,723	10,597
Oct 15, 15	Since Inception	8.53	9.29	6.64	11,823	11,994	11,406

# 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 NOVEMBER 2015 (1)

NAV as on Oct 31, 2017 ₹ 11.7252

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.86	7.17	5.92	10,793	10,723	10,597
Dec 03, 15	Since Inception	8.68	9.62	6.63	11,725	11,919	11,306

# 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 Oct 31, 2017 ₹ 11.1757

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	10.32	7.17	5.92	11,041	10,723	10,597
Sep 15, 16	Since Inception	10.38	7.84	6.17	11,176	10,888	10,697

# 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 1309D SEPTEMBER 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.2317

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	11.13	7.17	5.92	11,123	10,723	10,597
Sep 20, 16	Since Inception	11.01	7.88	6.15	11,232	10,880	10,687

# 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.

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.

## HDFC FMP 1302D SEPTEMBER 2016 (1)

NAV as on Oct 31, 2017 ₹ 11.1995

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	11.02	7.17	5.92	11,111	10,723	10,597
Sep 28, 16	Since Inception	10.95	7.19	6.10	11,200	10,787	10,667

# 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. 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 CAPITAL BUILDER FUND

NAV as on Oct 31, 2017 ₹ 297.641

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	26.56	21.95	19.47	12,681	12,214	11,965
Oct 31, 14	Last 3 Years	16.02	11.03	7.48	15,625	13,691	12,419
Jan 01, 13	Since Inception	21.16	14.36	12.10	25,283	19,125	17,368

# NIFTY 500 Index ## NIFTY 50 Index.

## CO-MANAGED BY PRASHANT JAIN & SHOBHIT MEHROTRA

### HDFC MF MIP LONG TERM PLAN

NAV as on Oct 31, 2017 ₹ 45.4776

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	11.03	9.02	5.11	11,112	10,910	10,516
Oct 31, 14	Last 3 Years	10.79	9.68	9.43	13,602	13,198	13,107
Jan 01, 13	Since Inception	11.85	9.77	7.55	17,178	15,693	14,218

# 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 MF MIP SHORT TERM PLAN

NAV as on Oct 31, 2017 ₹ 31.6742

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	11.84	9.02	5.11	11,194	10,910	10,516
Oct 31, 14	Last 3 Years	9.65	9.68	9.43	13,187	13,198	13,107
Jan 01, 13	Since Inception	10.49	9.77	7.55	16,194	15,693	14,218

# 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 & ANIL BAMBOLI

### HDFC CPO-III-1207D DECEMBER 2014

NAV as on Oct 31, 2017 ₹ 11.9586

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	7.18	9.02	5.92	10,724	10,910	10,597
Dec 23, 14	Since Inception	6.46	9.46	7.24	11,959	12,947	12,210

# 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 managed by Mr. Vinay Kulkarni & 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

# SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

## HDFC CPO - III - 1173D JANUARY 2015 NAV as on Oct 31, 2017 ₹ 11.7881

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	6.28	9.02	5.92	10,633	10,910	10,597
Feb 12, 15	Since Inception	6.24	8.97	7.15	11,788	12,628	12,065

# 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 3 years. The scheme is managed by Mr. Anil Bamboli since inception.

## HDFC CPO-III-1267D OCTOBER 2016 NAV as on Oct 31, 2017 ₹ 10.8927

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	8.86	12.15	5.92	10,894	11,226	10,597
Oct 25, 16	Since Inception	8.78	11.78	5.93	10,893	11,199	10,603

# 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 managed by Mr. Vinay Kulkarni & 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 ANIL BAMBOLI & MITEN LATHIA

## HDFC DYNAMIC PE RATIO FUND OF FUNDS NAV as on Oct 31, 2017 ₹ 18.8641

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	17.73	15.18	19.47	11,789	11,531	11,965
Oct 31, 14	Last 3 Years	12.39	8.56	7.48	14,203	12,797	12,419
Jan 01, 13	Since Inception	12.06	11.33	12.10	17,337	16,800	17,368

# CRISIL 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 managed by Mr. Anil Bamboli & Miten Lathia since June 27, 2014.

## CO-MANAGED BY CHIRAG SETALVAD & ANIL BAMBOLI

## HDFC MULTIPLE YIELD FUND - PLAN 2005 NAV as on Oct 31, 2017 ₹ 31.5662

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	9.66	9.02	5.92	10,974	10,910	10,597
Oct 31, 14	Last 3 Years	9.20	9.68	7.30	13,024	13,198	12,357
Jan 01, 13	Since Inception	10.90	9.77	7.19	16,484	15,693	13,989

# 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 Oct 31, 2017 ₹ 35.9520

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	14.89	9.72	5.11	11,502	10,980	10,516
Oct 31, 14	Last 3 Years	11.39	7.59	9.43	13,824	12,458	13,107
Jan 01, 13	Since Inception	11.71	9.37	7.55	17,078	15,420	14,218

# 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.

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 KRISHAN KUMAR DAGA & ANIL BAMBOLI

## HDFC DAF - II - 1160D JANUARY 2016 NAV as on Oct 31, 2017 ₹ 11.8571

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	8.86	10.32	5.92	10,894	11,041	10,597
Feb 04, 16	Since Inception	10.29	11.83	6.65	11,857	12,147	11,186

# 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 - II - 1099D MARCH 2016 NAV as on Oct 31, 2017 ₹ 11.5127

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	8.77	10.32	5.92	10,884	11,041	10,597
Apr 12, 16	Since Inception	9.49	11.37	6.46	11,513	11,822	11,021

# 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 - II - 1111D APRIL 2016 NAV as on Oct 31, 2017 ₹ 11.4698

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	8.64	10.32	5.92	10,871	11,041	10,597
May 12, 16	Since Inception	9.77	11.27	6.47	11,470	11,702	10,966

# 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 Oct 31, 2017 ₹ 11.0384

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	9.24	12.15	5.92	10,931	11,226	10,597
Sep 12, 16	Since Inception	9.10	11.10	6.14	11,038	11,268	10,700

# 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

## HDFC RETIREMENT SAVINGS FUND - EQUITY PLAN NAV as on Oct 31, 2017 ₹ 17.028

Date	Period	Scheme Returns (%)			Value of ₹ 10,000 invested		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	24.58	21.95	19.47	12,480	12,214	11,965
Feb 25, 16	Since Inception	37.22	30.94	26.38	17,028	15,737	14,827

# NIFTY 50 ## NIFTY 50.

## SCHEME PERFORMANCE - DIRECT PLAN - GROWTH OPTION (FUND MANAGER-WISE)

CHIRAG SETALVAD & SHOBHIT MEHROTRA....CONTINUED

### HDFC RETIREMENT SAVINGS FUND - HYBRID EQUITY PLAN

NAV as on Oct 31, 2017 ₹ 16.084

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	21.19	15.18	19.47	12,138	11,531	11,965
Feb 25, 16	Since Inception	32.65	20.99	26.38	16,084	13,779	14,827

# CRISIL Balanced Fund - Aggressive ## NIFTY 50.

### HDFC RETIREMENT SAVINGS FUND - HYBRID DEBT PLAN

NAV as on Oct 31, 2017 ₹ 12.9807

Date	Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
					Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 28, 16	Last 1 Year	13.11	9.02	5.11	11,322	10,910	10,516
Feb 26, 16	Since Inception	16.80	13.18	9.72	12,981	12,311	11,687

# CRISIL MIP Blended 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.

## PERFORMANCE OF CATEGORY I - FPI PORTFOLIO (MANAGED BY PRASHANT JAIN)

	Managing Portfolio Since	Returns (%) (As on October 31, 2017)		
		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 23, 2016	20.41	N.A.	N.A.
Benchmark- MSCI India (Total Returns)		19.26	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 23, 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 Growth Fund (Past 3 years) Dividend Option

Record Date	Regular Plan			Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For		Cum Div NAV (₹)	Dividend per Unit (₹) For	
		Individuals & HUF	Others		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 Equity Fund (Past 3 years) Dividend Option

Record Date	Regular Plan			Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For		Cum Div NAV (₹)	Dividend per Unit (₹) For	
		Individuals & HUF	Others		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 200 Fund (Past 3 years) Dividend Option

Record Date	Regular Plan			Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For		Cum Div NAV (₹)	Dividend per Unit (₹) For	
		Individuals & HUF	Others		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 Capital Builder Fund (Past 3 years) Dividend Option

Record Date	Regular Plan			Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) 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 & Satellite Fund (Past 3 years) Dividend Option

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

Normal Dividend Option (Past 3 months)

Record Date	Wholesale Plan			Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For		Cum Div NAV (₹)	Dividend per Unit (₹) For	
		Individuals & HUF	Others		Individuals & HUF	Others
Aug 28, 17	10.552	0.050	0.050	10.809	0.050	0.050
Sep 25, 17	10.539	0.050	0.050	10.801	0.050	0.050
Oct 24, 17	10.535	0.050	0.050	10.803	0.050	0.050

Monthly Dividend Option (Past 3 months)

Record Date	Wholesale Plan			Wholesale Plan - Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For		Cum Div NAV (₹)	Dividend per Unit (₹) For	
		Individuals & HUF	Others		Individuals & HUF	Others
Aug 28, 17	10.935	0.050	0.050	10.555	0.050	0.050
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

## HDFC Large Cap Fund (Past 3 years) Dividend Option

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

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

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

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

Record Date	Regular Plan			Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For		Cum Div NAV (₹)	Dividend per Unit (₹) For	
		Individuals & HUF	Others		Individuals & HUF	Others
Aug 28, 17	31.836	0.300	0.300	37.067	0.300	0.300
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

## HDFC Long Term Advantage Fund (Past 3 years) Dividend Option

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

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

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

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

Record Date	Regular Plan			Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For		Cum Div NAV (₹)	Dividend per Unit (₹) For	
		Individuals & HUF	Others		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](http://www.hdfcfund.com) for Record Date-wise listing of dividends declared.

## Dividend History <sup>^</sup>

**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)

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

Record Date	Regular Plan			Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For Individuals & HUF Others		Cum Div NAV (₹)	Dividend per Unit (₹) For Individuals & HUF Others	
Aug 28, 17	14.6851	0.0800	0.0741	15.0960	0.0800	0.0741
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

**Quarterly Dividend Option** (Past 3 quarters)

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

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

Record Date	Regular Plan			Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For Individuals & HUF Others		Cum Div NAV (₹)	Dividend per Unit (₹) For 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 Income Fund** (Past 3 quarters) Quarterly Dividend Option

Record Date	Regular Plan			Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For Individuals & HUF Others		Cum Div NAV (₹)	Dividend per Unit (₹) For 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 Option** (Past 3 quarters)

Record Date	Regular Plan			Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For Individuals & HUF Others		Cum Div NAV (₹)	Dividend per Unit (₹) For Individuals & HUF Others	
Mar 27, 17	12.1066	0.1000	0.0926	12.5222	0.1000	0.0926
Jun 27, 17	12.3689	0.2500	0.2316	12.8207	0.2500	0.2316
Sep 25, 17	12.0918	0.0500	0.0463	12.5675	0.0500	0.0463

**HDFC High Interest Fund - Dynamic Plan**

**Half-yearly (Dividend Option)** (Past 2 years)

Record Date	Regular Plan			Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For Individuals & HUF Others		Cum Div NAV (₹)	Dividend per Unit (₹) For 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 (Dividend Option)** (Past 3 years)

Record Date	Regular Plan			Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For Individuals & HUF Others		Cum Div NAV (₹)	Dividend per Unit (₹) For Individuals & HUF Others	
Mar 25, 15	13.5259	0.9000	0.8346	13.7872	0.9000	0.8346
Mar 28, 16	13.0240	0.4000	0.3706	13.4221	0.4500	0.4169
Mar 27, 17	13.8526	0.8500	0.7875	14.3149	0.8500	0.7875

**HDFC High Interest Fund - Short Term Plan**

**Normal Dividend Option** (Past 3 months)

Record Date	Regular Plan			Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For Individuals & HUF Others		Cum Div NAV (₹)	Dividend per Unit (₹) For 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	Regular Plan			Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For Individuals & HUF Others		Cum Div NAV (₹)	Dividend per Unit (₹) For Individuals & HUF Others	
Aug 28, 17	10.4276	0.0463	0.0429	10.4006	0.0510	0.0472
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

**HDFC Medium Term Opportunities Fund**

**Quarterly Dividend Option** (Past 3 quarters)

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

**Short Term Plan (Dividend Option)** (Past 3 quarters)

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

Record Date	Regular Plan			Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For Individuals & HUF Others		Cum Div NAV (₹)	Dividend per Unit (₹) For 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 Date	Regular Plan			Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For Individuals & HUF Others		Cum Div NAV (₹)	Dividend per Unit (₹) For Individuals & HUF Others	
Aug 28, 17	1031.1837	3.5273	3.2680	1031.2629	3.5845	3.3210
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

<sup>^</sup> 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.

## 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 NAV (₹)	Dividend per Unit (₹) For	
		Individuals & HUF	Others		Individuals & HUF	Others
Aug 28, 17	10.1965	0.0378	0.0351	10.1976	0.0386	0.0358
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
Record Date	Retail Option					
	Cum Div NAV (₹)	Dividend per Unit (₹) For				
		Individuals & HUF	Others			
Aug 28, 17	10.1949	0.0367	0.0340			
Sep 25, 17	10.1838	0.0287	0.0266			
Oct 30, 17	10.2188	0.0540	0.0500			

## HDFC Cash Management Fund - Treasury Advantage Plan

Monthly Dividend Option (Past 3 months)

Record Date	Retail Option			Retail Option - Direct Plan		
	Cum Div NAV (₹)	Dividend per Unit (₹) For		Cum Div NAV (₹)	Dividend per Unit (₹) For	
		Individuals & HUF	Others		Individuals & HUF	Others
Aug 28, 17	10.1875	0.0343	0.0318	10.1951	0.0380	0.0352
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
Record Date	Wholesale Option					
	Cum Div NAV (₹)	Dividend per Unit (₹) For				
		Individuals & HUF	Others			
Aug 28, 17	10.2123	0.0378	0.0350			
Sep 25, 17	10.1990	0.0282	0.0261			
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 NAV (₹)	Dividend per Unit (₹) For	
		Individuals & HUF	Others		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 ₹ 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](http://www.hdfcfund.com) for Record Date-wise listing of dividends declared

**Disclaimer:** The information contained herein should not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of HDFC Asset Management Company Limited (HDFC AMC) or the relevant owner of the intellectual property, as the case may be. All Intellectual property and intellectual property rights belong to the relevant owner of the intellectual property, and "Intouch Mutually" is a trademark of HDFC AMC. Any information herein contained does not constitute and shall be deemed not to constitute an advice, an offer to sell/ purchase or as an invitation or solicitation to do so for any securities of any entity, and further, HDFC AMC/its subsidiaries/affiliates/sponsors/trustee (HDFC AMC Group) or their officers, employees, personnel, directors may be associated in a commercial, professional or personal capacity or may have a commercial interest including as proprietary traders in or with the securities and/ or companies or issues or matters as contained in this publication and such commercial capacity or interest whether or not differing with or conflicting with this publication, shall not make or render (HDFC AMC Group) liable in any manner whatsoever & (HDFC AMC Group) or any of their officers, employees, personnel, directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this publication from time to time. Recipients of the information contained herein should exercise due care and caution and read the Scheme Information Document(s) and Statement of Additional Information (including if necessary, obtaining the advice of tax/legal/accounting/financial/other professionals) prior to taking of any decision, acting or omitting to act, on the basis of the information contained herein. The printing and mailing cost of this newsletter is charged to the respective schemes subject to Securities & Exchange Board of India (Mutual Funds) Regulations, 1996.

HDFC Sensex ETF, HDFC Index Fund - SENSEX Plan & SENSEX Plus Plan ("Schemes") is based on the S&P BSE SENSEX Index. S&P® is a registered trademark of S&P Financial Services Limited (S&P). BSE® and SENSEX® are registered trademarks of BSE Limited. The Schemes is not sponsored, endorsed marketed or promoted by S&P, BSE or their respective affiliates. Please refer to the Scheme Information Document for disclaimers w.r.t. S&P BSE SENSEX Index.

For HDFC NIFTY ETF & HDFC Index Fund - NIFTY Plan: The Scheme of HDFC Mutual Fund (the "Product(s)") are not sponsored, endorsed, sold or promoted by India Index Services & Products Limited ("IISL"). IISL does not make any representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of the NIFTY Indices to track general stock market performance in India. The relationship of IISL with HDFC Asset Management Company Limited ("the Issuer/Licensee") is only in respect of the licensing of the Indices and certain trademarks and trade names associated with such Indices which is determined, composed and calculated by IISL without regard to the Issuer/Licensee or the Product(s). IISL does not have any obligation to take the needs of the Issuer/Licensee or the owners of the Product(s) into consideration in determining, composing or calculating the NIFTY Indices. IISL is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. IISL has no obligation or liability in connection with the administration, marketing or trading of the Product(s).

IISL is engaged in the business of developing, constructing, compiling, computing and maintaining various equity indices. The relationship of IISL to HDFC AMC is only in respect of the rights granted to use certain trademarks and trade names of the Index in connection with the utilisation of the Index data relating to such Index. The Index is determined, composed and calculated by IISL without regard to HDFC AMC. IISL has no obligation to take the needs of HDFC AMC into consideration in determining, composing or calculating the NIFTY Indices.

IISL do not guarantee the accuracy and/or the completeness of NIFTY Indices or any data included therein and they shall have no liability for any errors, omissions, or interruptions therein. IISL make no warranty, express or implied, as to results to be obtained by HDFC AMC or any other person or entity from the use of NIFTY Indices or any data included therein. IISL make no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the Index or any data included therein. Without limiting any of the foregoing, IISL expressly disclaim any and all liability for any damages or losses arising out of the use of NIFTY Indices or any data included therein by any third party, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages. An investor, by subscribing or purchasing an interest in the Product(s), will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it.

## WANT TO HAVE THE LATEST INFORMATION ABOUT US?

Visit us at  
[www.hdfcfund.com](http://www.hdfcfund.com)



Telephone Services

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



For any query or suggestions:-

Investors may contact us at:  
[diser@hdfcfund.com](mailto:diser@hdfcfund.com)

Distributors may contact us at:  
[broser@hdfcfund.com](mailto:broser@hdfcfund.com)

SMS: HDFCFM to 56767

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

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



# THE EARNINGS RECOVERY

*Have you noticed the improving outlook for earnings?*



## HDFC Equity Fund- Right place, Right time

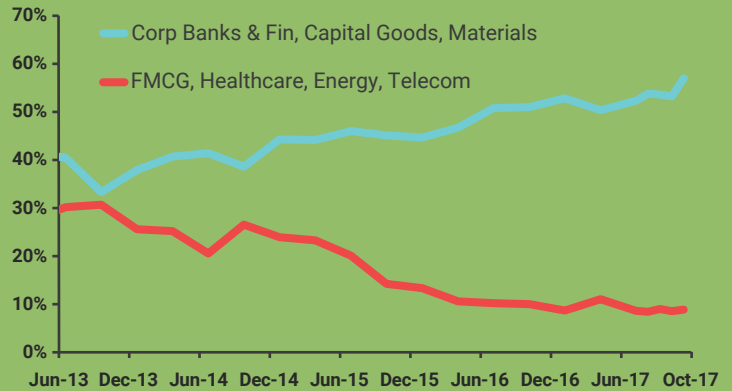
### Drivers of earning recovery

- Sharp increase in metal prices
  - Steel up 84%, Aluminium up 44% in 2016 and 2017 YTD till October 31, 2017
- Government's large capital infusion in Public Sector Banks
- Likely resolution of Non Performing Assets
  - Time bound National Company Law Tribunal (NCLT) process
- Increase in infra spending/industrial capex

### Key sectors to benefit

- Capital goods/Capex
- Corporate Banks
- Metals

### HDFC Equity Fund's portfolio is well positioned for earnings recovery



Source: HDFC AMC, For latest scheme portfolio visit our website [www.hdfcfund.com](http://www.hdfcfund.com)

In the long term, equities are slaves of corporate earnings.

## Managing wealth for over 20 years<sup>^</sup>. Have you started your SIP yet?

SIP- Systematic Investment Plan

Disclaimer: Historical performance indications and financial market scenarios are not the reliable indicator for current or future performance. HDFC Mutual Fund/AMC is not guaranteeing returns on investments made in the Scheme and/or should not be construed as an advice for investing in the above stocks/sectors. The Fund may or may not have any present or future positions in the stocks/sector/s. Sector classification is internal.

<sup>^</sup>Inception date - Jan 1, 1995.

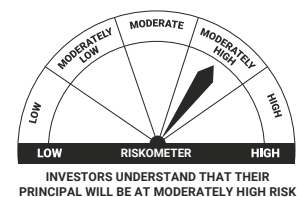


This product is suitable for investors who are seeking\*:

- Capital appreciation over long term
- Investment predominantly in equity and equity related instruments of medium to large sized companies

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

RISKOMETER



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