

Continuous Offer of Units at Applicable NAV

Key Information Memorandum and Application Forms

- Open-ended Growth Schemes
- Open-ended Balanced Schemes
- Open-ended Equity Linked Savings Schemes
- Open-ended Index Linked Scheme
- Open-ended Monthly Income Scheme



Sponsors :

Housing Development Finance Corporation Limited

Registered Office :

Ramon House, H. T. Parekh Marg,
169, Backbay Reclamation,
Churchgate, Mumbai 400 020.

Standard Life Investments Limited

Registered Office :

1 George Street, Edinburgh, EH2 2LL
United Kingdom.

Asset Management Company :

HDFC Asset Management Company Limited

A Joint Venture with Standard Life Investments Limited

Registered Office :

Ramon House, 3rd Floor,
H. T. Parekh Marg,
169, Backbay Reclamation,
Churchgate, Mumbai 400 020.

Trustee :

HDFC Trustee Company Limited

Registered Office :

Ramon House, 3rd Floor,
H. T. Parekh Marg,
169, Backbay Reclamation,
Churchgate, Mumbai 400 020.

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

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM. The date of this Key Information Memorandum is November 15, 2010.

SCHEMES OFFERED

Open-ended Growth Schemes

HDFC Growth Fund (HGF)

HDFC Equity Fund (HEF)

HDFC Top 200 Fund (HT200)

HDFC Capital Builder Fund (HCBF)

HDFC Core & Satellite Fund (HCSF)

HDFC Premier Multi-Cap Fund
(HPMCF)

HDFC Mid-Cap Opportunities Fund
(HMCOF)

HDFC Arbitrage Fund (HAF)

Open-ended Balanced Schemes

HDFC Balanced Fund (HBF)

HDFC Prudence Fund (HPF)

Open-ended Equity Linked Savings Schemes

(Lock-in period : 3 years)

HDFC Long Term Advantage Fund (HLTAF)

HDFC TaxSaver (HTS)

Open-ended Index Linked Scheme

HDFC Index Fund (HIF)

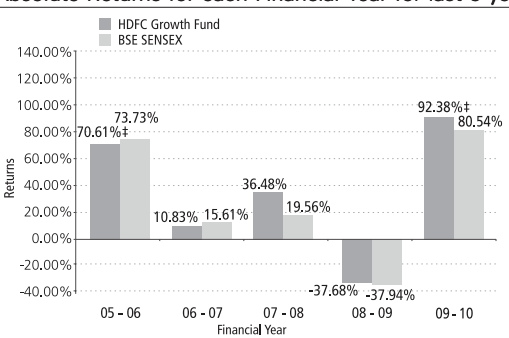
Open-ended Monthly Income Scheme

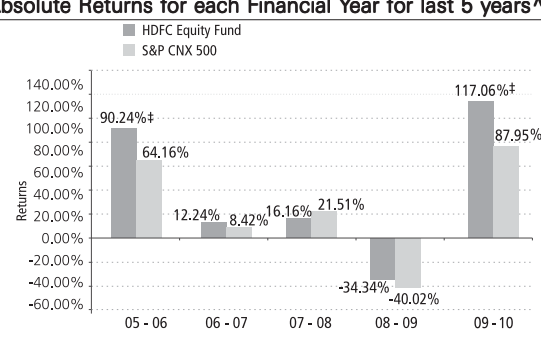
HDFC MF Monthly Income Plan (HMIP)

(An open-ended Income Scheme. Monthly Income is not assured and is subject to availability of distributable surplus)

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| HDFC Premier Multi-Cap Fund (HPMCF) | 6 |
| HDFC Mid-Cap Opportunities Fund (HMCOF) | 8 |
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|--|---|------------------------------------|--|
| Name & Type of Scheme | HDFC Growth Fund (HGF) (An Open-ended Growth Scheme) | | |
| Investment Objective | To generate long term capital appreciation from a portfolio that is invested predominantly in equity and equity-related instruments. | | |
| Asset Allocation Pattern of the Scheme | Types of Instruments | | Normal Allocation (% of Net Assets) |
| | Equities & Equity related instruments | | 80 - 100 |
| | Debt Securities, Money Market instruments & Cash (including money at call) | | 0 - 20 |
| | The Scheme may seek investment opportunity in the ADR / GDR / Foreign Equity and Debt Securities subject to SEBI (Mutual Funds) Regulations, 1996. Maximum exposure to investment in Foreign Debt Securities will be restricted to 20% of the net assets. The Scheme may use derivatives mainly for the purpose of hedging and portfolio balancing (max. 20% of net assets) based on the opportunities available subject to SEBI (Mutual Funds) Regulations, 1996. The Scheme will not invest in Foreign Securitised Debt. | | |
| Investment Strategy | <p>The Scheme is an open-ended equity scheme that invests predominantly in equity and equity related instruments. The following are the five basic principles that serve as the foundation for this investment approach :</p> <p>i) Focus on the long term;</p> <p>ii) Investments confer proportionate ownership;</p> <p>iii) Maintain a margin of safety;</p> <p>iv) Maintain a balanced outlook on the market;</p> <p>v) Disciplined approach to selling</p> <p>A part of the net assets of the Scheme may be invested in debt securities and money market instruments.</p> <p>Please refer to Scheme Information Document (SID) of the Scheme for complete details.</p> | | |
| Comparison of Existing Schemes & Risk Mitigation Strategy | For Comparison of Existing Schemes, Risk Mitigation Strategy, Asset Under Management (AUM) and Number of Folios, please refer to point 1 on pages 20 - 24 for details. | | |
| Risk Profile of the Scheme | Please refer to point 2 on pages 25 & 26 for details. | | |
| Plans and Options | Plans : • Nil Options : • Growth Option • Dividend Option Dividend Option offers Payout and Reinvestment facility. | | |
| Applicable NAV | The NAV applicable for purchase or redemption or switching of units will be based on the time of the Business Day on which the application is accepted. Please refer to point 3 on page 26 for further details. | | |
| Minimum Application Amount / Number of Units (Under each Plan / Option) | Purchase | Additional Purchase | Repurchase |
| | ₹ 5,000 and any amount thereafter. | ₹ 1,000 and any amount thereafter. | ₹ 500 or minimum of 50 units |
| Despatch of Repurchase (Redemption) Request | Within 10 Working days of the receipt of the redemption request at the official points of acceptance of HDFC Mutual Fund. | | |
| Benchmark Index | BSE SENSEX | | |
| Dividend Policy | Please refer to point 4 on page 26 for details. | | |
| Name of the Fund Manager | Mr. Srinivas Rao Ravuri Mr. Miten Lathia (Dedicated Fund Manager for Overseas Investments) | | |
| Name of the Trustee Company | HDFC Trustee Company Limited | | |
| Performance of the Scheme (as at October 29, 2010) | HDFC Growth Fund - Growth Option | | Absolute Returns for each Financial Year for last 5 years[^] |
| | Period | Returns (%)[^] | |
| | Last 1 Year (365 days) | 38.55 | 24.79 |
| | Last 3 Years (1096 days) | 7.97 | 0.09 |
| | Last 5 Years (1827 days) | 26.83 | 21.09 |
| | Last 10 Years (3654 Days) | 25.47 | 18.29 |
| | Since Inception* (3700 days) | 24.61 | 15.38 |
| | [^] Past performance may or may not be sustained in the future Above returns are compounded annualized (CAGR). *Inception Date September 11, '00 [#] SENSEX [‡] Due to an overall sharp rise in the stock prices | | |
| |  | | |
| Expenses of the Scheme (i) Load Structure | Continuous Offer Period Entry Load: Not Applicable Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. Exit Load : <ul style="list-style-type: none"> 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. Also refer to point 5 on page 26 for details. Please refer SIP/STP enrolment form or contact nearest Investor Service Centres (ISCs) for SIP/STP load structure. The Trustee reserves the right to change / modify the load structure from a prospective date. | | |
| (ii) Recurring Expenses (% of weekly average Net Assets) | First ₹ 100 crores | 2.50 | Actual expenses for the previous financial year ended March 31, 2010 (Audited) :1.99% p.a. |
| | Next ₹ 300 crores | 2.25 | |
| | Next ₹ 300 crores | 2.00 | |
| | Balance | 1.75 | |
| Waiver of Load for Direct Applications | Not Applicable. Please refer to point 6 on page 26 for details. | | |
| Tax treatment for the Investors (Unit holders) | Investors are advised to refer to the Section on 'Taxation on investing in Mutual Funds' in the 'Statement of Additional Information' and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme. | | |
| Daily Net Asset Value (NAV) Publication | The NAV will be declared on all Business Days and will be published in 2 newspapers NAV can also be viewed on www.hdfcfund.com and www.amfiindia.com . Investors may also contact any of the Investor Service Centres (ISCs) of HDFC Mutual Fund. | | |
| For Investor Grievances, Please contact | Please refer to point 7 on page 26 for details. | | |
| Unit holder's Information | Please refer to point 8 on page 26 for details. | | |

| | | | |
|---|---|---|---|
| Name & Type of Scheme | HDFC Equity Fund (HEF) (An Open-ended Growth Scheme) | | |
| Investment Objective | To achieve capital appreciation. | | |
| Asset Allocation Pattern of the Scheme | Types of Instruments | Normal Allocation (% of Net Assets) | |
| | Equities & Equity related instruments | 80 - 100 | |
| | Debt and Money Market instruments* | 0 - 20 | |
| | *Investment in Securitised debt, if undertaken, would not exceed 20% of the net assets of the Scheme. The Scheme may seek investment opportunity in the ADR / GDR / Foreign Equity and Debt Securities (max. 40% of net assets) subject to SEBI (Mutual Funds) Regulations, 1996. The Scheme may use derivatives mainly for the purpose of hedging and portfolio balancing (max. 25% of net assets) based on the opportunities available subject to SEBI (Mutual Funds) Regulations, 1996. | | |
| Investment Strategy | The Scheme is an open-ended equity scheme that invests predominantly in equity and equity related instruments. The Scheme invests predominantly in growth companies. Companies selected under this portfolio would as far as practicable consist of medium to large sized companies which : a) are likely to achieve above average growth than the industry; b) enjoy distinct competitive advantages; and c) have superior financial strengths. A part of the net assets of the Scheme may be invested in debt securities and money market instruments. Please refer to Scheme Information Document (SID) of the Scheme for complete details. | | |
| Comparison of Existing Schemes & Risk Mitigation Strategy | For Comparison of Existing Schemes, Risk Mitigation Strategy, Asset Under Management (AUM) and Number of Folios, please refer to point 1 on pages 20 - 24 for details. | | |
| Risk Profile of the Scheme | Please refer to point 2 on pages 25 & 26 for details. | | |
| Plans and Options | Plans : • Nil Options : • Growth Option | • Dividend Option Dividend Option offers Payout and Reinvestment facility. | |
| Applicable NAV | The NAV applicable for purchase or redemption or switching of units will be based on the time of the Business Day on which the application is accepted. Please refer to point 3 on page 26 for further details. | | |
| Minimum Application Amount / Number of Units (Under each Plan/ Option) | Purchase | Additional Purchase | Repurchase |
| | ₹ 5,000 and any amount thereafter. | ₹ 1,000 and any amount thereafter. | ₹ 500 or minimum of 50 units |
| Despatch of Repurchase (Redemption) Request | Within 10 Working days of the receipt of the redemption request at the official points of acceptance of HDFC Mutual Fund. | | |
| Benchmark Index | S&P CNX 500. HDFC Equity Fund, which is benchmarked to S&P CNX 500 Index is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL). IISL is not responsible for any errors or omissions or the results obtained from the use of such index and in no event shall IISL have any liability to any party for any damages of whatsoever nature (including lost profits) resulted to such party due to purchase or sale or otherwise of such product benchmarked to such index. | | |
| Dividend Policy | Please refer to point 4 on page 26 for details. | | |
| Name of the Fund Manager | Mr. Prashant Jain Mr. Miten Lathia (Dedicated Fund Manager for Overseas Investments) | | |
| Name of the Trustee Company | HDFC Trustee Company Limited | | |
| Performance of the Scheme (as at October 29, 2010) | HDFC Equity Fund - Growth Option | | Absolute Returns for each Financial Year for last 5 years[^] |
| | Period | Returns (%)[^] | Benchmark Returns (%)[#] |
| | Last 1 Year (365 days) | 43.47 | 28.07 |
| | Last 3 Years (1096 days) | 12.82 | 1.31 |
| | Last 5 Years (1827 days) | 28.51 | 19.69 |
| | Last 10 Years (3654 days) | 32.09 | 19.24 |
| | Since Inception* (5780 days) | 23.98 | 10.84 |
| | [^] Past performance may or may not be sustained in the future Above returns are compounded annualized (CAGR). *Inception Date January 01, '95 [#] S&P CNX 500 [‡] Due to an overall sharp rise in the stock prices | | |
| |  | | |
| Expenses of the Scheme (i) Load Structure | Continuous Offer Period Entry Load: Not Applicable Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. Exit Load : • In respect of each purchase / switch-in of units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. • No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment. Also refer to point 5 on page 26 for details. Please refer SIP/STP enrolment form or contact nearest Investor Service Centres (ISCs) for SIP/STP load structure. The Trustee reserves the right to change / modify the load structure from a prospective date. | | |
| (ii) Recurring Expenses (% of weekly average Net Assets) | First ₹ 100 crores | 2.50 | Actual expenses for the previous financial year ended March 31, 2010 (Audited) : 1.82% p.a. |
| | Next ₹ 300 crores | 2.25 | |
| | Next ₹ 300 crores | 2.00 | |
| | Balance | 1.75 | |
| Waiver of Load for Direct Applications | Not Applicable. Please refer to point 6 on page 26 for details. | | |
| Tax treatment for the Investors (Unit holders) | Investors are advised to refer to the Section on 'Taxation on investing in Mutual Funds' in the 'Statement of Additional Information' and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme. | | |
| Daily Net Asset Value (NAV) Publication | The NAV will be declared on all Business Days and will be published in 2 newspapers NAV can also be viewed on www.hdfcfund.com and www.amfiindia.com . Investors may also contact any of the Investor Service Centres (ISCs) of HDFC Mutual Fund. | | |
| For Investor Grievances, Please contact | Please refer to point 7 on page 26 for details. | | |
| Unit holder's Information | Please refer to point 8 on page 26 for details. | | |

| Name & Type of Scheme | HDFC Top 200 Fund (HT200) (An Open-ended Growth Scheme) | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|--|-------------------|---------|-------|---------|--------|-------|-------|--------|-------|--------|--------|-------|---------|---------|-------|---------|--------|
| Investment Objective | To generate long term capital appreciation from a portfolio of equity and equity-linked instruments primarily drawn from the companies in BSE 200 index. | | | | | | | | | | | | | | | | | | | | |
| Asset Allocation Pattern of the Scheme | Types of Instruments | Normal Allocation (% of Net Assets) | | | | | | | | | | | | | | | | | | | |
| | Equity & Equity linked instruments | Upto 100% (including use of derivatives for hedging and other uses as permitted by prevailing SEBI Regulations) | | | | | | | | | | | | | | | | | | | |
| | Debt and money market instruments* | Balance in debt and money market instruments | | | | | | | | | | | | | | | | | | | |
| | *Investment in Securitised debt, if undertaken, would not exceed 20% of the net assets of the Scheme. The Scheme may seek investment opportunity in the ADR / GDR / Foreign Equity and Debt Securities (max. 40% of net assets) subject to SEBI (Mutual Funds) Regulations, 1996. The Scheme may use derivatives mainly for the purpose of hedging and portfolio balancing (max. 25% of net assets) based on the opportunities available subject to SEBI (Mutual Funds) Regulations, 1996. | | | | | | | | | | | | | | | | | | | | |
| Investment Strategy | This Scheme is an open-ended equity scheme that predominantly invests in equity and equity related instruments. The net assets of the Scheme's portfolio consist of equity and equity-linked instruments primarily drawn from the companies in BSE 200 index. A part of the net assets of the Scheme may be invested in debt securities and money market instruments. Please refer to Scheme Information Document (SID) of the Scheme for complete details. | | | | | | | | | | | | | | | | | | | | |
| Comparison of Existing Schemes & Risk Mitigation Strategy | For Comparison of Existing Schemes, Risk Mitigation Strategy, Asset Under Management (AUM) and Number of Folios, please refer to point 1 on pages 20 - 24 for details. | | | | | | | | | | | | | | | | | | | | |
| Risk Profile of the Scheme | Please refer to point 2 on pages 25 & 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Plans and Options | Plans : • Nil Options : • Growth Option • Dividend Option Dividend Option offers Payout and Reinvestment facility. | | | | | | | | | | | | | | | | | | | | |
| Applicable NAV | The NAV applicable for purchase or redemption or switching of units will be based on the time of the Business Day on which the application is accepted. Please refer to point 3 on page 26 for further details. | | | | | | | | | | | | | | | | | | | | |
| Minimum Application Amount / Number of Units (Under each Plan/ Option) | Purchase | Additional Purchase | Repurchase | | | | | | | | | | | | | | | | | | |
| | ₹ 5,000 and any amount thereafter. | ₹ 1,000 and any amount thereafter. | ₹ 500 or minimum of 50 units | | | | | | | | | | | | | | | | | | |
| Despatch of Repurchase (Redemption) Request | Within 10 Working days of the receipt of the redemption request at the official points of acceptance of HDFC Mutual Fund. | | | | | | | | | | | | | | | | | | | | |
| Benchmark Index | BSE 200 | | | | | | | | | | | | | | | | | | | | |
| Dividend Policy | Please refer to point 4 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Name of the Fund Manager | Mr. Prashant Jain Mr. Miten Lathia (Dedicated Fund Manager for Overseas Investments) | | | | | | | | | | | | | | | | | | | | |
| Name of the Trustee Company | HDFC Trustee Company Limited | | | | | | | | | | | | | | | | | | | | |
| Performance of the Scheme (as at October 29, 2010) | HDFC Top 200 Fund - Growth Option | | Absolute Returns for each Financial Year for last 5 years[^] | | | | | | | | | | | | | | | | | | |
| | Period | Returns (%)^{\$\$\$} | | Benchmark Returns (%)[#] | | | | | | | | | | | | | | | | | |
| | Last 1 Year (365 days) | 35.40 | 28.54 | | | | | | | | | | | | | | | | | | |
| | Last 3 Years (1096 days) | 12.06 | 1.50 | | | | | | | | | | | | | | | | | | |
| | Last 5 Years (1827 days) | 28.51 | 21.10 | | | | | | | | | | | | | | | | | | |
| | Last 10 Years (3654 days) | 32.27 | 19.94 | | | | | | | | | | | | | | | | | | |
| | Since Inception* (5131 days) | 26.60 | 16.05 | | | | | | | | | | | | | | | | | | |
| | [^] Past performance may or may not be sustained in the future Above returns are compounded annualized (CAGR). *Inception Date October 11, '96 [#] BSE 200 ^{\$\$\$} 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). [‡] Due to an overall sharp rise in the stock prices | | | | | | | | | | | | | | | | | | | | |
| | <table border="1"> <caption>Absolute Returns for each Financial Year for last 5 years</caption> <thead> <tr> <th>Financial Year</th> <th>HDFC Top 200 Fund</th> <th>BSE 200</th> </tr> </thead> <tbody> <tr> <td>05-06</td> <td>84.03%‡</td> <td>62.82%</td> </tr> <tr> <td>06-07</td> <td>8.36%</td> <td>10.58%</td> </tr> <tr> <td>07-08</td> <td>25.72%</td> <td>23.99%</td> </tr> <tr> <td>08-09</td> <td>-29.64%</td> <td>-40.98%</td> </tr> <tr> <td>09-10</td> <td>98.51%‡</td> <td>82.87%</td> </tr> </tbody> </table> | | | Financial Year | HDFC Top 200 Fund | BSE 200 | 05-06 | 84.03%‡ | 62.82% | 06-07 | 8.36% | 10.58% | 07-08 | 25.72% | 23.99% | 08-09 | -29.64% | -40.98% | 09-10 | 98.51%‡ | 82.87% |
| Financial Year | HDFC Top 200 Fund | BSE 200 | | | | | | | | | | | | | | | | | | | |
| 05-06 | 84.03%‡ | 62.82% | | | | | | | | | | | | | | | | | | | |
| 06-07 | 8.36% | 10.58% | | | | | | | | | | | | | | | | | | | |
| 07-08 | 25.72% | 23.99% | | | | | | | | | | | | | | | | | | | |
| 08-09 | -29.64% | -40.98% | | | | | | | | | | | | | | | | | | | |
| 09-10 | 98.51%‡ | 82.87% | | | | | | | | | | | | | | | | | | | |
| Expenses of the Scheme (i) Load Structure | Continuous Offer Period Entry Load: Not Applicable Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. Exit Load : • In respect of each purchase / switch-in of units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. • No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment. Also refer to point 5 on page 26 for details. Please refer SIP/STP enrolment form or contact nearest Investor Service Centres (ISCs) for SIP/STP load structure. The Trustee reserves the right to change / modify the load structure from a prospective date. | | | | | | | | | | | | | | | | | | | | |
| (ii) Recurring Expenses (% of weekly average Net Assets) | First ₹ 100 crores | 2.50 | Actual expenses for the previous financial year ended March 31, 2010 (Audited) : 1.81% p.a. | | | | | | | | | | | | | | | | | | |
| | Next ₹ 300 crores | 2.25 | | | | | | | | | | | | | | | | | | | |
| | Next ₹ 300 crores | 2.00 | | | | | | | | | | | | | | | | | | | |
| | Balance | 1.75 | | | | | | | | | | | | | | | | | | | |
| Waiver of Load for Direct Applications | Not Applicable. Please refer to point 6 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Tax treatment for the Investors (Unit holders) | Investors are advised to refer to the Section on 'Taxation on investing in Mutual Funds' in the 'Statement of Additional Information' and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme. | | | | | | | | | | | | | | | | | | | | |
| Daily Net Asset Value (NAV) Publication | The NAV will be declared on all Business Days and will be published in 2 newspapers NAV can also be viewed on www.hdfcfund.com and www.amfiindia.com . Investors may also contact any of the Investor Service Centres (ISCs) of HDFC Mutual Fund. | | | | | | | | | | | | | | | | | | | | |
| For Investor Grievances, Please contact | Please refer to point 7 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Unit holder's Information | Please refer to point 8 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |

| Name & Type of Scheme | HDFC Capital Builder Fund (HCBF) (An Open-ended Growth Scheme) | | | | | | | | | | | | | | | | | | | | |
|--|---|--|---|----------------|-------------------------------|-----------------|---------|---------------------|--------|---------|-------|-------|---------|--------|--------|---------|---------|---------|---------|----------------------|--------|
| Investment Objective | To achieve capital appreciation in the long term. | | | | | | | | | | | | | | | | | | | | |
| Asset Allocation Pattern of the Scheme | Types of Instruments | Normal Allocation (% of Net Assets) | | | | | | | | | | | | | | | | | | | |
| | Equities & Equity related instruments | Upto 100 | | | | | | | | | | | | | | | | | | | |
| | Debt and Money Market instruments* | Not more than 20 | | | | | | | | | | | | | | | | | | | |
| | *Investment in Securitised debt, if undertaken, would not exceed 20% of the net assets of the Scheme. The Scheme may seek investment opportunity in the ADR / GDR / Foreign Equity and Debt Securities (max. 40% of net assets) subject to SEBI (Mutual Funds) Regulations, 1996. The Scheme may use derivatives mainly for the purpose of hedging and portfolio balancing (max. 25% of net assets) based on the opportunities available subject to SEBI (Mutual Funds) Regulations, 1996. | | | | | | | | | | | | | | | | | | | | |
| Investment Strategy | This Scheme is an open-ended equity scheme that predominantly invests in equity and equity related instruments. The net assets of the Scheme's portfolio consist of strong companies at prices which are quoting below fair value, in the opinion of the Fund Manager. A part of the net assets of the Scheme may be invested in debt securities and money market instruments. Please refer to Scheme Information Document (SID) of the Scheme for complete details. | | | | | | | | | | | | | | | | | | | | |
| Comparison of Existing Schemes & Risk Mitigation Strategy | For Comparison of Existing Schemes, Risk Mitigation Strategy, Asset Under Management (AUM) and Number of Folios, please refer to point 1 on pages 20 - 24 for details. | | | | | | | | | | | | | | | | | | | | |
| Risk Profile of the Scheme | Please refer to point 2 on pages 25 & 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Plans and Options | Plans : • Nil Options : • Growth Option • Dividend Option Dividend Option offers Payout and Reinvestment facility. | | | | | | | | | | | | | | | | | | | | |
| Applicable NAV | The NAV applicable for purchase or redemption or switching of units will be based on the time of the Business Day on which the application is accepted. Please refer to point 3 on page 26 for further details. | | | | | | | | | | | | | | | | | | | | |
| Minimum Application Amount / Number of Units (Under each Plan / Option) | Purchase | Additional Purchase | Repurchase | | | | | | | | | | | | | | | | | | |
| | ₹ 5,000 and any amount thereafter. | ₹ 1,000 and any amount thereafter. | ₹ 500 or minimum of 50 units | | | | | | | | | | | | | | | | | | |
| Despatch of Repurchase (Redemption) Request | Within 10 Working days of the receipt of the redemption request at the official points of acceptance of HDFC Mutual Fund. | | | | | | | | | | | | | | | | | | | | |
| Benchmark Index | S&P CNX 500. HDFC Capital Builder Fund, which is benchmarked to S&P CNX 500 Index is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL). IISL is not responsible for any errors or omissions or the results obtained from the use of such index and in no event shall IISL have any liability to any party for any damages of whatsoever nature (including lost profits) resulted to such party due to purchase or sale or otherwise of such product benchmarked to such index. | | | | | | | | | | | | | | | | | | | | |
| Dividend Policy | Please refer to point 4 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Name of the Fund Manager | Mr. Chirag Setalvad Mr. Miten Lathia (Dedicated Fund Manager for Overseas Investments) | | | | | | | | | | | | | | | | | | | | |
| Name of the Trustee Company | HDFC Trustee Company Limited | | | | | | | | | | | | | | | | | | | | |
| Performance of the Scheme (as at October 29, 2010) | HDFC Capital Builder Fund - Growth Option | | Absolute Returns for each Financial Year for last 5 years[^] | | | | | | | | | | | | | | | | | | |
| | Period | Returns (%)[^] | Benchmark Returns (%)[#] | | | | | | | | | | | | | | | | | | |
| | Last 1 Year (365 days) | 41.28 | 28.07 | | | | | | | | | | | | | | | | | | |
| | Last 3 Years (1096 days) | 8.49 | 1.31 | | | | | | | | | | | | | | | | | | |
| | Last 5 Years (1827 days) | 21.86 | 19.69 | | | | | | | | | | | | | | | | | | |
| | Last 10 Years (3654 days) | 26.81 | 19.24 | | | | | | | | | | | | | | | | | | |
| | Since Inception* (6114 days) | 15.94 | 9.65 | | | | | | | | | | | | | | | | | | |
| | [^] Past performance may or may not be sustained in the future Above returns are compounded annualized (CAGR). *Inception Date February 1, '94 # S&P CNX 500 ‡ Due to an overall sharp rise in the stock prices | | | | | | | | | | | | | | | | | | | | |
| | <table border="1"> <caption>Absolute Returns for each Financial Year for last 5 years[^]</caption> <thead> <tr> <th>Financial Year</th> <th>HDFC Capital Builder Fund (%)</th> <th>S&P CNX 500 (%)</th> </tr> </thead> <tbody> <tr> <td>05 - 06</td> <td>68.33%[‡]</td> <td>64.16%</td> </tr> <tr> <td>06 - 07</td> <td>1.35%</td> <td>8.42%</td> </tr> <tr> <td>07 - 08</td> <td>25.82%</td> <td>21.51%</td> </tr> <tr> <td>08 - 09</td> <td>-38.65%</td> <td>-40.02%</td> </tr> <tr> <td>09 - 10</td> <td>108.59%[‡]</td> <td>87.95%</td> </tr> </tbody> </table> | | | Financial Year | HDFC Capital Builder Fund (%) | S&P CNX 500 (%) | 05 - 06 | 68.33% [‡] | 64.16% | 06 - 07 | 1.35% | 8.42% | 07 - 08 | 25.82% | 21.51% | 08 - 09 | -38.65% | -40.02% | 09 - 10 | 108.59% [‡] | 87.95% |
| Financial Year | HDFC Capital Builder Fund (%) | S&P CNX 500 (%) | | | | | | | | | | | | | | | | | | | |
| 05 - 06 | 68.33% [‡] | 64.16% | | | | | | | | | | | | | | | | | | | |
| 06 - 07 | 1.35% | 8.42% | | | | | | | | | | | | | | | | | | | |
| 07 - 08 | 25.82% | 21.51% | | | | | | | | | | | | | | | | | | | |
| 08 - 09 | -38.65% | -40.02% | | | | | | | | | | | | | | | | | | | |
| 09 - 10 | 108.59% [‡] | 87.95% | | | | | | | | | | | | | | | | | | | |
| Expenses of the Scheme | Continuous Offer Period | | | | | | | | | | | | | | | | | | | | |
| (i) Load Structure | Entry Load: Not Applicable Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. Exit Load : • In respect of each purchase / switch-in of units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. • No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment. Also refer to point 5 on page 26 for details. Please refer SIP/STP enrolment form or contact nearest Investor Service Centres (ISCs) for SIP/STP load structure. The Trustee reserves the right to change / modify the load structure from a prospective date. | | | | | | | | | | | | | | | | | | | | |
| (ii) Recurring Expenses (% of weekly average Net Assets) | First ₹ 100 crores | 2.50 | Actual expenses for the previous financial year ended March 31, 2010 (Audited) : 2.22% p.a. | | | | | | | | | | | | | | | | | | |
| | Next ₹ 300 crores | 2.25 | | | | | | | | | | | | | | | | | | | |
| | Next ₹ 300 crores | 2.00 | | | | | | | | | | | | | | | | | | | |
| | Balance | 1.75 | | | | | | | | | | | | | | | | | | | |
| Waiver of Load for Direct Applications | Not Applicable. Please refer to point 6 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Tax treatment for the Investors (Unit holders) | Investors are advised to refer to the Section on 'Taxation on investing in Mutual Funds' in the 'Statement of Additional Information' and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme. | | | | | | | | | | | | | | | | | | | | |
| Daily Net Asset Value (NAV) Publication | The NAV will be declared on all Business Days and will be published in 2 newspapers NAV can also be viewed on www.hdfcfund.com and www.amfiindia.com . Investors may also contact any of the Investor Service Centres (ISCs) of HDFC Mutual Fund. | | | | | | | | | | | | | | | | | | | | |
| For Investor Grievances, Please contact | Please refer to point 7 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Unit holder's Information | Please refer to point 8 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |

| | | | |
|--|---|--|---|
| Name & Type of Scheme | HDFC Core & Satellite Fund (HCSF) (An Open-ended Growth Scheme) | | |
| Investment Objective | To generate capital appreciation through equity investment in companies whose shares are quoting at prices below their true value. | | |
| Asset Allocation Pattern of the Scheme | Types of Instruments | Normal Allocation (% of Net Assets) | |
| | Equities & Equity related instruments | 90 - 95 | |
| | Fixed Income Securities (including securitised debt of upto 10% of net assets & Money Market instruments) | 5 - 10 | |
| | The Scheme may seek investment opportunity in the ADR / GDR / Foreign Equity and Debt Securities (max. 25% of net assets) subject to SEBI (Mutual Funds) Regulations, 1996. The Scheme may use derivatives mainly for the purpose of hedging and portfolio balancing (max. 50% of net assets) based on the opportunities available subject to SEBI (Mutual Funds) Regulations, 1996. | | |
| Investment Strategy | This Scheme is an open-ended equity scheme that predominantly invests in equity and equity related instruments comprising of 'Core' group of companies and 'Satellite' group of companies. 'Core' group will comprise of well established and predominantly large cap companies. The 'Satellite' group will comprise of predominantly small-mid cap companies that offer higher potential returns with higher risk. A part of the net assets of the Scheme may be invested in debt securities and money market instruments. Please refer to Scheme Information Document (SID) of the Scheme for complete details. | | |
| Comparison of Existing Schemes & Risk Mitigation Strategy | For Comparison of Existing Schemes, Risk Mitigation Strategy, Asset Under Management (AUM) and Number of Folios, please refer to point 1 on pages 20 - 24 for details. | | |
| Risk Profile of the Scheme | Please refer to point 2 on pages 23 & 24 for details. | | |
| Plans and Options | Plans : • Nil Options : • Growth Option • Dividend Option Dividend Option offers Payout and Reinvestment facility. | | |
| Applicable NAV | The NAV applicable for purchase or redemption or switching of units will be based on the time of the Business Day on which the application is accepted. Please refer to point 3 on page 26 for further details. | | |
| Minimum Application Amount / Number of Units (Under each Plan / Option) | Purchase | Additional Purchase | Repurchase |
| | ₹ 5,000 and any amount thereafter. | ₹ 1,000 and any amount thereafter. | ₹ 1,000 or minimum of 100 units |
| Despatch of Repurchase (Redemption) Request | Within 10 Working days of the receipt of the redemption request at the official points of acceptance of HDFC Mutual Fund. | | |
| Benchmark Index | BSE 200 | | |
| Dividend Policy | Please refer to point 4 on page 26 for details. | | |
| Name of the Fund Manager | Mr. Vinay Kulkarni Mr. Miten Lathia (Dedicated Fund Manager for Overseas Investments) | | |
| Name of the Trustee Company | HDFC Trustee Company Limited | | |
| Performance of the Scheme (as at October 29, 2010) | HDFC Core & Satellite Fund - Growth Option | | Absolute Returns for each Financial Year for last 5 years[^] |
| | Period | Returns (%)[^] | Benchmark Returns (%)[#] |
| | Last 1 Year (365 days) | 45.48 | 28.54 |
| | Last 3 Years (1096 days) | 8.32 | 1.50 |
| | Last 5 Years (1827 days) | 23.65 | 21.10 |
| | Since Inception* (2233 days) | 27.52 | 22.77 |
| | [^] Past performance may or may not be sustained in the future Above returns are compounded annualized (CAGR). *Inception Date September 17, '04 [#] BSE 200 [‡] Due to an overall sharp rise in the stock prices | | |
| | | | |
| Expenses of the Scheme (i) Load Structure | Continuous Offer Period Entry Load: Not Applicable Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. Exit Load : • In respect of each purchase / switch-in of units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. • No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment. Also refer to point 5 on page 26 for details. Please refer SIP/STP enrolment form or contact nearest Investor Service Centres (ISCs) for SIP/STP load structure. The Trustee reserves the right to change / modify the load structure from a prospective date. | | |
| (ii) Recurring Expenses (% of weekly average Net Assets) | First ₹ 100 crores | 2.50 | Actual expenses for the previous financial year ended March 31, 2010 (Audited) : 2.31% p.a. |
| | Next ₹ 300 crores | 2.25 | |
| | Next ₹ 300 crores | 2.00 | |
| | Balance | 1.75 | |
| Waiver of Load for Direct Applications | Not Applicable. Please refer to point 6 on page 26 for details. | | |
| Tax treatment for the Investors (Unit holders) | Investors are advised to refer to the Section on ' Taxation on investing in Mutual Funds ' in the ' Statement of Additional Information ' and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme. | | |
| Daily Net Asset Value (NAV) Publication | The NAV will be declared on all Business Days and will be published in 2 newspapers NAV can also be viewed on www.hdfcfund.com and www.amfiindia.com . Investors may also contact any of the Investor Service Centres (ISCs) of HDFC Mutual Fund. | | |
| For Investor Grievances, Please contact | Please refer to point 7 on page 26 for details. | | |
| Unit holder's Information | Please refer to point 8 on page 26 for details. | | |

HDFC Premier Multi-Cap Fund (HPMCF) (An Open-ended Growth Scheme) (Contd...)

| | | | |
|---|--|------|--|
| (ii) Recurring Expenses (% of weekly average Net Assets) | First ₹ 100 crores | 2.50 | Actual expenses for the previous financial year ended March 31, 2010 (Audited) : 2.26% p.a. |
| | Next ₹ 300 crores | 2.25 | |
| | Next ₹ 300 crores | 2.00 | |
| | Balance | 1.75 | |
| Waiver of Load for Direct Applications | Not Applicable. Please refer to point 6 on page 26 for details. | | |
| Tax treatment for the Investors (Unit holders) | Investors are advised to refer to the Section on ' Taxation on investing in Mutual Funds ' in the ' Statement of Additional Information ' and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme. | | |
| Daily Net Asset Value (NAV) Publication | The NAV will be declared on all Business Days and will be published in 2 newspapers NAV can also be viewed on www.hdfcfund.com and www.amfiindia.com . Investors may also contact any of the Investor Service Centres (ISCs) of HDFC Mutual Fund. | | |
| For Investor Grievances, Please contact | Please refer to point 7 on page 26 for details. | | |
| Unit holder's Information | Please refer to point 8 on page 26 for details. | | |

| Name & Type of Scheme | HDFC Mid-Cap Opportunities Fund (HMCOF) (An Open-ended Equity Scheme @) | | | | | | | | | | | |
|---|--|------------------------------------|--|---|----------------|---------------------------------|------------|-------|---------|---------|-------|---------|
| Investment Objective | The investment objective of the scheme is 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. | | | | | | | | | | | |
| Asset Allocation Pattern of the Scheme | Types of Instruments | Minimum Allocation | Maximum Allocation | Risk Profile | | | | | | | | |
| | | (% of Net Assets) | | | | | | | | | | |
| | Equity and equity related securities of Small and Mid-Cap companies of which Small-Cap companies Mid-Cap companies | 75 5 70 | 100 15 95 | High | | | | | | | | |
| | Equity and equity related securities other than the above | 0 | 25 | High | | | | | | | | |
| | Debt and Money Market Securities (including investments in securitised debt#) | 0 | 25 | Low to Medium | | | | | | | | |
| | <p># The Investment in Securitised Debt will not normally exceed 25% of the net assets of the Scheme.</p> <p>The Scheme may take derivatives position (both equity and fixed income) based on the opportunities available subject to the guidelines issued by SEBI from time to time and in line with the investment objective of the Scheme. These may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy as permitted under SEBI (MF) Regulations from time to time. The maximum derivative position will be restricted to 20% of the Net Assets (including cash) of the Scheme. The Scheme may seek investment opportunity in the Foreign Securities, in accordance with guidelines stipulated in this regard by SEBI and RBI from time to time. Under normal circumstances, exposure to foreign securities subject to regulatory limits shall not be more than 25% of the Scheme's net assets.</p> | | | | | | | | | | | |
| Investment Strategy | <p>This Scheme predominantly invests in equity and equity related instruments by taking advantage of the opportunities in terms of asset allocation between Mid and Large Caps. The Scheme will invest predominantly in 'premier' or 'blue chip' companies. The Scheme will invest a minimum of 35% of the portfolio each in Large Caps and Mid Caps. The balance will be a 'SWING' portfolio that can invest in either Mid or Large Cap companies based on their relative valuations. This provides an opportunity in terms of asset allocation between Mid Caps and Large Caps. A part of the net assets of the Scheme may be invested in debt securities and money market instruments.</p> <p>Please refer to Scheme Information Document (SID) of the Scheme for complete details.</p> | | | | | | | | | | | |
| Comparison of Existing Schemes & Risk Mitigation Strategy | For Comparison of Existing Schemes, Risk Mitigation Strategy, Asset Under Management (AUM) and Number of Folios, please refer to point 1 on pages 20 - 24 for details. | | | | | | | | | | | |
| Risk Profile of the Scheme | Please refer to point 2 on pages 25 & 26 for details. | | | | | | | | | | | |
| Plans and Options | <p>Plans : • Nil</p> <p>Options : • Growth Option</p> <p style="text-align: right;">• Dividend Option Dividend Option offers Payout and Reinvestment facility.</p> | | | | | | | | | | | |
| Applicable NAV | The NAV applicable for purchase or redemption or switching of units will be based on the time of the Business Day on which the application is accepted. Please refer to point 3 on page 26 for further details. | | | | | | | | | | | |
| Minimum Application Amount / Number of Units (Under each Plan / Option) | Purchase | Additional Purchase | Repurchase | | | | | | | | | |
| | ₹ 5,000 and any amount thereafter. | ₹ 1,000 and any amount thereafter. | ₹ 1,000 or minimum of 100 units | | | | | | | | | |
| Despatch of Repurchase (Redemption) Request | Within 10 Working days of the receipt of the redemption request at the official points of acceptance of HDFC Mutual Fund. | | | | | | | | | | | |
| Benchmark Index | CNX Midcap. HDFC Mid-Cap Opportunities Fund, which is benchmarked to CNX Midcap Index is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL). IISL is not responsible for any errors or omissions or the results obtained from the use of such index and in no event shall IISL have any liability to any party for any damages of whatsoever nature (including lost profits) resulted to such party due to purchase or sale or otherwise of such product benchmarked to such index. | | | | | | | | | | | |
| Dividend Policy | Please refer to point 4 on page 26 for details. | | | | | | | | | | | |
| Name of the Fund Manager | Mr. Chirag Setalvad Mr. Miten Lathia (Dedicated Fund Manager for Overseas Investments) | | | | | | | | | | | |
| Name of the Trustee Company | HDFC Trustee Company Limited | | | | | | | | | | | |
| Performance of the Scheme (as at October 29, 2010) | HDFC Mid-Cap Opportunities Fund - Growth Option | | | Absolute Returns for each Financial Year for last 2 years[^] | | | | | | | | |
| | Period | Returns (%)[^] | Benchmark Returns (%)[#] | <table border="1"> <thead> <tr> <th>Financial Year</th> <th>HDFC Mid-Cap Opportunities Fund</th> <th>CNX Midcap</th> </tr> </thead> <tbody> <tr> <td>08-09</td> <td>-38.07%</td> <td>-45.40%</td> </tr> <tr> <td>09-10</td> <td>122.75%</td> <td>126.12%</td> </tr> </tbody> </table> | Financial Year | HDFC Mid-Cap Opportunities Fund | CNX Midcap | 08-09 | -38.07% | -45.40% | 09-10 | 122.75% |
| Financial Year | HDFC Mid-Cap Opportunities Fund | CNX Midcap | | | | | | | | | | |
| 08-09 | -38.07% | -45.40% | | | | | | | | | | |
| 09-10 | 122.75% | 126.12% | | | | | | | | | | |
| <p>[^] Past performance may or may not be sustained in the future Above returns are compounded annualized (CAGR). *Inception Date June 25, '07 [#] CNX Midcap [‡] Due to an overall sharp rise in the stock prices</p> | | | | | | | | | | | | |
| Expenses of the Scheme | Continuous Offer Period | | | | | | | | | | | |
| (i) Load Structure | Entry Load: Not Applicable Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. | | | | | | | | | | | |

@Effective June 25, 2010

HDFC Mid-Cap Opportunities Fund (HMCOF) (An Open-ended Equity Scheme[®]) (Contd...)

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.

Also refer to point 5 on page 26 for details. Please refer SIP/STP enrolment form or contact nearest Investor Service Centres (ISCs) for SIP/STP load structure.

The Trustee reserves the right to change / modify the load structure from a prospective date.

| | | | |
|---|--------------------|------|--|
| (ii) Recurring Expenses (% of weekly average Net Assets) | First ₹ 100 crores | 2.50 | Actual expenses for the previous financial year ended March 31, 2010 (Audited) : 1.99% p.a. |
| | Next ₹ 300 crores | 2.25 | |
| | Next ₹ 300 crores | 2.00 | |
| | Balance | 1.75 | |

Waiver of Load for Direct Applications Not Applicable. Please refer to point 6 on page 26 for details.

Tax treatment for the Investors (Unit holders) Investors are advised to refer to the Section on '**Taxation on investing in Mutual Funds**' in the '**Statement of Additional Information**' and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme.

Daily Net Asset Value (NAV) Publication The NAV will be declared on all Business Days and will be published in 2 newspapers NAV can also be viewed on www.hdfcfund.com and www.amfiindia.com. Investors may also contact any of the Investor Service Centres (ISCs) of HDFC Mutual Fund.

For Investor Grievances, Please contact Please refer to point 7 on page 26 for details.

Unit holder's Information Please refer to point 8 on page 26 for details.

®Effective June 25, 2010

| Name & Type of Scheme | HDFC Arbitrage Fund (HAF) (An Open-ended Equity Fund) | | | | | | | | | | | |
|--|--|--|--|------------------------------------|--------------------------------------|--------------------------|---------|-------|-------|---------|-------|-------|
| Investment Objective | To generate income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment and by deployment of surplus cash in debt securities and money market instruments. | | | | | | | | | | | |
| Asset Allocation Pattern of the Scheme | Types of Instruments | Normal Allocation (% of Net Assets) | | | | | | | | | | |
| | Equity & Equity related instruments | 65 - 90 | | | | | | | | | | |
| | Derivative including index futures, stock futures, Index Options and Stock Options etc.^ | 65 - 90 | | | | | | | | | | |
| | Debt Securities and Money Market Instruments* and Fixed Income Derivative | 10 - 35 | | | | | | | | | | |
| | When adequate arbitrage opportunities are not available in the Derivative and equity markets, the asset allocation of the scheme's portfolio will be as follows : | | | | | | | | | | | |
| | Types of Instruments | Normal Allocation (% of Net Assets) | | | | | | | | | | |
| | Equity & Equity related instruments | 0 - 65 | | | | | | | | | | |
| | Derivative including index futures, stock futures, Index Options and Stock Options etc.^ | 0 - 65 | | | | | | | | | | |
| | Debt Securities and Money Market Instruments* and Fixed Income Derivative | 35 - 100 | | | | | | | | | | |
| | * Investment in Securitised debt shall not normally exceed 50% of the net assets of the Scheme. ^ The exposure to derivative shown in the above asset allocation table is exposure taken against the underlying equity investments and should not be considered for calculating the total asset allocation. The idea is not to take additional asset allocation with the use of derivative. The margin money deployed on these positions would be included in Money Market category. The Scheme may seek investment opportunity in the Foreign Securities in accordance with guidelines stipulated in this regard by SEBI and RBI from time to time. Under normal circumstances, the Scheme shall not have an exposure of more than 75% of its assets in foreign securities (including bonds, mutual funds and other approved instruments) subject to regulatory limits. | | | | | | | | | | | |
| Investment Strategy | This Scheme aims to generate income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment. The Scheme may adopt simple derivative strategies, which would be to take offsetting positions on various markets simultaneously. In the absence of adequate arbitrage opportunities, the Scheme may invest in short term debt securities or money market instruments. Please refer to Scheme Information Document (SID) of the Scheme for complete details. | | | | | | | | | | | |
| Comparison of Existing Schemes & Risk Mitigation Strategy | For Comparison of Existing Schemes, Risk Mitigation Strategy, Asset Under Management (AUM) and Number of Folios, please refer to point 1 on pages 20 - 24 for details. | | | | | | | | | | | |
| Risk Profile of the Scheme | Please refer to point 2 on pages 25 & 26 for details. | | | | | | | | | | | |
| Plans and Options | Plans :• Wholesale Plan • Retail Plan Options :• Growth Option • Dividend Option Dividend Option offers Quarterly Dividend Option with Payout and Reinvestment facility. | | | | | | | | | | | |
| Applicable NAV | The NAV applicable for purchase or redemption or switching of units will be based on the time of the Business Day on which the application is accepted. Please refer to point 3 on page 26 for further details. | | | | | | | | | | | |
| Minimum Application Amount / Number of Units (Under each Plan / Option) | Wholesale Plan: | Purchase | Additional Purchase | Repurchase | | | | | | | | |
| | Growth / Quarterly Dividend Option | ₹ 1 crore and any amount thereafter. | ₹ 1 crore and any amount thereafter. | ₹ 50,000 or minimum of 5,000 units | | | | | | | | |
| | Retail Plan: | | | | | | | | | | | |
| Growth / Quarterly Dividend Option | ₹ 5,000 and any amount thereafter. | ₹ 5,000 and any amount thereafter. | ₹ 1,000 or minimum of 100 units | | | | | | | | | |
| Despatch of Repurchase (Redemption) Request | Within 10 working days of the receipt of the redemption request at the Official Points of Acceptance of HDFC Mutual Fund. | | | | | | | | | | | |
| Benchmark Index | CRISIL Liquid Fund Index | | | | | | | | | | | |
| Dividend Policy | Please refer to point 4 on page 26 for details. | | | | | | | | | | | |
| Name of the Fund Manager | Mr. Anil Bamboli Mr. Miten Lathia (Dedicated Fund Manager for Overseas Investments) | | | | | | | | | | | |
| Name of the Trustee Company | HDFC Trustee Company Limited | | | | | | | | | | | |
| Performance of the Scheme (as at October 29, 2010) | HDFC Arbitrage Fund - Wholesale Plan – Growth Option | | Absolute Returns for each Financial Year for last 2 years ^ | | | | | | | | | |
| | Period | Returns (%) ^ | | Benchmark Returns (%)# | | | | | | | | |
| | Last 1 Year (365 days) | 5.86 | 4.33 | | | | | | | | | |
| | Last 3 Years (1096 days) | 6.72 | 6.07 | | | | | | | | | |
| | Since Inception* (1102 days) | 6.72 | 6.07 | | | | | | | | | |
| | ^ Past performance may or may not be sustained in the future Above returns are compounded annualized (CAGR). *Inception Date October 23, '07 # CRISIL Liquid Fund Index | | | | | | | | | | | |
| | <table border="1"> <caption>Absolute Returns for each Financial Year for last 2 years ^</caption> <thead> <tr> <th>Financial Year</th> <th>HDFC Arbitrage Fund - Wholesale Plan</th> <th>CRISIL Liquid Fund Index</th> </tr> </thead> <tbody> <tr> <td>08 - 09</td> <td>7.56%</td> <td>8.81%</td> </tr> <tr> <td>09 - 10</td> <td>4.12%</td> <td>3.69%</td> </tr> </tbody> </table> | | | Financial Year | HDFC Arbitrage Fund - Wholesale Plan | CRISIL Liquid Fund Index | 08 - 09 | 7.56% | 8.81% | 09 - 10 | 4.12% | 3.69% |
| Financial Year | HDFC Arbitrage Fund - Wholesale Plan | CRISIL Liquid Fund Index | | | | | | | | | | |
| 08 - 09 | 7.56% | 8.81% | | | | | | | | | | |
| 09 - 10 | 4.12% | 3.69% | | | | | | | | | | |

HDFC Arbitrage Fund (HAF) (An Open-ended Equity Fund) (Contd...)

| HDFC Arbitrage Fund - Retail Plan - Growth Option | | | Absolute Returns for each Financial Year for last 2 years [^] | | | | | | | | | |
|---|--|---|--|----------------|-----------------------------------|--------------------------|---------|-------|-------|---------|-------|-------|
| Period | Returns (%)[^] | Benchmark Returns (%)[#] | <table border="1"> <caption>Absolute Returns for each Financial Year for last 2 years[^]</caption> <thead> <tr> <th>Financial Year</th> <th>HDFC Arbitrage Fund - Retail Plan</th> <th>CRISIL Liquid Fund Index</th> </tr> </thead> <tbody> <tr> <td>08 - 09</td> <td>7.29%</td> <td>8.81%</td> </tr> <tr> <td>09 - 10</td> <td>3.86%</td> <td>3.69%</td> </tr> </tbody> </table> | Financial Year | HDFC Arbitrage Fund - Retail Plan | CRISIL Liquid Fund Index | 08 - 09 | 7.29% | 8.81% | 09 - 10 | 3.86% | 3.69% |
| Financial Year | HDFC Arbitrage Fund - Retail Plan | CRISIL Liquid Fund Index | | | | | | | | | | |
| 08 - 09 | 7.29% | 8.81% | | | | | | | | | | |
| 09 - 10 | 3.86% | 3.69% | | | | | | | | | | |
| Last 1 Year (365 days) | 5.60 | 4.33 | | | | | | | | | | |
| Last 3 Years (1096 days) | 6.45 | 6.07 | | | | | | | | | | |
| Since Inception* (1102 days) | 6.45 | 6.07 | | | | | | | | | | |
| [^] Past performance may or may not be sustained in the future Above returns are compounded annualized (CAGR). *Inception Date October 23, '07 # CRISIL Liquid Fund Index | | | | | | | | | | | | |
| Expenses of the Scheme | Continuous Offer Period | | | | | | | | | | | |
| (i) Load Structure | Entry Load: Not Applicable Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. | | | | | | | | | | | |
| | Exit Load : Retail Plan & Wholesale Plan <ul style="list-style-type: none"> • 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. Also refer to point 5 on page 26 for details. Please refer SIP/STP enrolment form or contact nearest Investor Service Centres (ISCs) for SIP/STP load structure. The Trustee reserves the right to change / modify the load structure from a prospective date. | | | | | | | | | | | |
| (ii) Recurring Expenses (% of weekly average Net Assets) | First ₹ 100 crores 2.50 Next ₹ 300 crores 2.25 Next ₹ 300 crores 2.00 Balance 1.75 | Actual expenses for the previous financial year ended March 31, 2010 (Audited) : 0.82% p.a. | | | | | | | | | | |
| Waiver of Load for Direct Applications | Not Applicable. Please refer to point 6 on page 26 for details. | | | | | | | | | | | |
| Tax treatment for the Investors (Unit holders) | Investors are advised to refer to the Section on ' Taxation on investing in Mutual Funds ' in the ' Statement of Additional Information ' and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme. | | | | | | | | | | | |
| Daily Net Asset Value (NAV) Publication | The NAV will be declared on all Business Days and will be published in 2 newspapers NAV can also be viewed on www.hdfcfund.com and www.amfiindia.com . Investors may also contact any of the Investor Service Centres (ISCs) of HDFC Mutual Fund. | | | | | | | | | | | |
| For Investor Grievances, Please contact | Please refer to point 7 on page 26 for details. | | | | | | | | | | | |
| Unit holder's Information | Please refer to point 8 on page 26 for details. | | | | | | | | | | | |

| Name & Type of Scheme | HDFC Balanced Fund (HBF) (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 & money market instruments. | | | | | | | | | | | | | | | | | | | | |
| Asset Allocation Pattern of the Scheme | Types of Instruments | Normal Allocation (% of Net Assets) | | | | | | | | | | | | | | | | | | | |
| | Equities & Equity related instruments | 60 | | | | | | | | | | | | | | | | | | | |
| | Debt Securities (including securitised debt) and Money Market instruments) | 40 | | | | | | | | | | | | | | | | | | | |
| | The Scheme may seek investment opportunity in the ADR / GDR / Foreign Equity and Debt Securities subject to SEBI (Mutual Funds) Regulations, 1996. Maximum exposure to investment in Foreign Debt Securities will be restricted to 40% of the net assets. The Scheme may use derivatives mainly for the purpose of hedging and portfolio balancing (max. 20% of net assets) based on the opportunities available subject to SEBI (Mutual Funds) Regulations, 1996. The Scheme will not invest in Foreign Securitised Debt. | | | | | | | | | | | | | | | | | | | | |
| Investment Strategy | The Scheme is an open-ended balanced scheme. The net assets of the Scheme shall be invested in a combined portfolio of equity and equity related instruments : debt securities and money market instruments in the range of 60 : 40 respectively (normal asset allocation). The Fund Manager would continuously monitor the potential for both debt and equities to arrive at a dynamic allocation between the asset classes. The exact portfolio mix will be a function of interest rates, equity valuations, reserves position and risk taking capacity of the portfolio. Please refer to Scheme Information Document (SID) of the Scheme for complete details. | | | | | | | | | | | | | | | | | | | | |
| Comparison of Existing Schemes & Risk Mitigation Strategy | For Comparison of Existing Schemes, Risk Mitigation Strategy, Asset Under Management (AUM) and Number of Folios, please refer to point 1 on pages 20 - 24 for details. | | | | | | | | | | | | | | | | | | | | |
| Risk Profile of the Scheme | Please refer to point 2 on pages 25 & 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Plans and Options | Plan : • Nil Options : • Growth Option • Dividend Option Dividend Option offers Payout and Reinvestment facility. | | | | | | | | | | | | | | | | | | | | |
| Applicable NAV | The NAV applicable for purchase or redemption or switching of units will be based on the time of the Business Day on which the application is accepted. Please refer to point 3 on page 26 for further details. | | | | | | | | | | | | | | | | | | | | |
| Minimum Application Amount / Number of Units (Under each Plan / Option) | Purchase | Additional Purchase | Repurchase | | | | | | | | | | | | | | | | | | |
| | ₹ 5,000 and any amount thereafter. | ₹ 1,000 and any amount thereafter. | ₹ 500 or minimum of 50 units | | | | | | | | | | | | | | | | | | |
| Despatch of Repurchase (Redemption) Request | Within 10 Working days of the receipt of the redemption request at the official points of acceptance of HDFC Mutual Fund. | | | | | | | | | | | | | | | | | | | | |
| Benchmark Index | CRISIL Balanced Fund Index | | | | | | | | | | | | | | | | | | | | |
| Dividend Policy | Please refer to point 4 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Name of the Fund Manager | Mr. Chirag Setalvad Mr. Miten Lathia (Dedicated Fund Manager for Overseas Investments) | | | | | | | | | | | | | | | | | | | | |
| Name of the Trustee Company | HDFC Trustee Company Limited | | | | | | | | | | | | | | | | | | | | |
| Performance of the Scheme (as at October 29, 2010) | HDFC Balanced Fund - Growth Option | | Absolute Returns for each Financial Year for last 5 years[^] | | | | | | | | | | | | | | | | | | |
| | Period | Returns (%)[^] | | Benchmark Returns (%)[#] | | | | | | | | | | | | | | | | | |
| | Last 1 Year (365 days) | 38.30 | 19.13 | | | | | | | | | | | | | | | | | | |
| | Last 3 Years (1096 days) | 14.98 | 3.95 | | | | | | | | | | | | | | | | | | |
| | Last 5 Years (1827 days) | 20.47 | 16.09 | | | | | | | | | | | | | | | | | | |
| | Last 10 Years (3654 days) | 19.27 | N.A. | | | | | | | | | | | | | | | | | | |
| | Since Inception* (3700 days) | 18.75 | N.A. | | | | | | | | | | | | | | | | | | |
| | [^] Past performance may or may not be sustained in the future Above returns are compounded annualized (CAGR). *Inception Date September 11, '00 [#] CRISIL Balanced Fund Index N.A. - Not available. [‡] Due to an overall sharp rise in the stock prices | | | | | | | | | | | | | | | | | | | | |
| | <table border="1"> <caption>Absolute Returns for each Financial Year for last 5 years[^]</caption> <thead> <tr> <th>Financial Year</th> <th>HDFC Balanced Fund</th> <th>CRISIL Balanced Fund Index</th> </tr> </thead> <tbody> <tr> <td>05-06</td> <td>44.59%</td> <td>1.54%</td> </tr> <tr> <td>06-07</td> <td>38.34%</td> <td>-24.48%</td> </tr> <tr> <td>07-08</td> <td>10.40%</td> <td>-21.53%</td> </tr> <tr> <td>08-09</td> <td>17.58%</td> <td>81.96%[‡]</td> </tr> <tr> <td>09-10</td> <td>19.43%</td> <td>47.31%</td> </tr> </tbody> </table> | | | Financial Year | HDFC Balanced Fund | CRISIL Balanced Fund Index | 05-06 | 44.59% | 1.54% | 06-07 | 38.34% | -24.48% | 07-08 | 10.40% | -21.53% | 08-09 | 17.58% | 81.96% [‡] | 09-10 | 19.43% | 47.31% |
| Financial Year | HDFC Balanced Fund | CRISIL Balanced Fund Index | | | | | | | | | | | | | | | | | | | |
| 05-06 | 44.59% | 1.54% | | | | | | | | | | | | | | | | | | | |
| 06-07 | 38.34% | -24.48% | | | | | | | | | | | | | | | | | | | |
| 07-08 | 10.40% | -21.53% | | | | | | | | | | | | | | | | | | | |
| 08-09 | 17.58% | 81.96% [‡] | | | | | | | | | | | | | | | | | | | |
| 09-10 | 19.43% | 47.31% | | | | | | | | | | | | | | | | | | | |
| Expenses of the Scheme (i) Load Structure | Continuous Offer Period Entry Load: Not Applicable Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. Exit Load : • In respect of each purchase / switch-in of units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. • No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment. Also refer to point 5 on page 26 for details. Please refer SIP/STP enrolment form or contact nearest Investor Service Centres (ISCs) for SIP/STP load structure. The Trustee reserves the right to change / modify the load structure from a prospective date. | | | | | | | | | | | | | | | | | | | | |
| (ii) Recurring Expenses (% of weekly average Net Assets) | First ₹ 100 crores | 2.25 | Actual expenses for the previous financial year ended March 31, 2010 (Audited) : 2.20% p.a. | | | | | | | | | | | | | | | | | | |
| | Next ₹ 300 crores | 2.00 | | | | | | | | | | | | | | | | | | | |
| | Next ₹ 300 crores | 1.75 | | | | | | | | | | | | | | | | | | | |
| | Balance | 1.50 | | | | | | | | | | | | | | | | | | | |
| Waiver of Load for Direct Applications | Not Applicable. Please refer to point 6 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Tax treatment for the Investors (Unit holders) | Investors are advised to refer to the Section on 'Taxation on investing in Mutual Funds' in the 'Statement of Additional Information' and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme. | | | | | | | | | | | | | | | | | | | | |
| Daily Net Asset Value (NAV) Publication | The NAV will be declared on all Business Days and will be published in 2 newspapers NAV can also be viewed on www.hdfcfund.com and www.amfiindia.com . Investors may also contact any of the Investor Service Centres (ISCs) of HDFC Mutual Fund. | | | | | | | | | | | | | | | | | | | | |
| For Investor Grievances, Please contact | Please refer to point 7 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Unit holder's Information | Please refer to point 8 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |

| Name & Type of Scheme | HDFC Prudence Fund (HPF) (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 an aim to prevent / minimise any capital erosion. | | | | | | | | | | | | | | | | | | | | |
| Asset Allocation Pattern of the Scheme | Types of Instruments | Normal Allocation (% of Net Assets) | | | | | | | | | | | | | | | | | | | |
| | Equity & Equity linked instruments | 40 - 75 | | | | | | | | | | | | | | | | | | | |
| | Debt Securities and Money Market Instruments* | 25 - 60 | | | | | | | | | | | | | | | | | | | |
| | *Investment in Securitised debt, if undertaken, would not exceed 10% of the net assets of the Scheme. | | | | | | | | | | | | | | | | | | | | |
| | The Scheme may seek investment opportunity in the ADR / GDR / Foreign Equity and Debt Securities (max. 40% of net assets) subject to SEBI (Mutual Funds) Regulations, 1996. The Scheme may use derivatives mainly for the purpose of hedging and portfolio balancing (max. 25% of net assets) based on the opportunities available subject to SEBI (Mutual Funds) Regulations, 1996. | | | | | | | | | | | | | | | | | | | | |
| Investment Strategy | The Scheme is an open-ended balanced scheme. This Scheme provides a judicious mix of equity and debt investments. The net assets of the Scheme shall be invested in equity and equity related instruments between the range of 40:75 and in debt securities and money market instruments between the range of 25:60. The Fund Manager would continuously monitor the potential for both debt and equities to arrive at a dynamic allocation between the asset classes. The exact portfolio mix will be a function of interest rates, equity valuations, reserves position and risk taking capacity of the portfolio. Please refer to Scheme Information Document (SID) of the Scheme for complete details. | | | | | | | | | | | | | | | | | | | | |
| Comparison of Existing Schemes & Risk Mitigation Strategy | For Comparison of Existing Schemes, Risk Mitigation Strategy, Asset Under Management (AUM) and Number of Folios, please refer to point 1 on pages 20 - 24 for details. | | | | | | | | | | | | | | | | | | | | |
| Risk Profile of the Scheme | Please refer to point 2 on pages 25 & 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Plans and Options | Plans : • Nil Options : • Growth Option • Dividend Option Dividend Option offers Payout and Reinvestment facility. | | | | | | | | | | | | | | | | | | | | |
| Applicable NAV | The NAV applicable for purchase or redemption or switching of units will be based on the time of the Business Day on which the application is accepted. Please refer to point 3 on page 26 for further details. | | | | | | | | | | | | | | | | | | | | |
| Minimum Application Amount / Number of Units (Under each Plan / Option) | Purchase | Additional Purchase | Repurchase | | | | | | | | | | | | | | | | | | |
| | ₹ 5,000 and any amount thereafter. | ₹ 1,000 and any amount thereafter. | ₹ 500 or minimum of 50 units | | | | | | | | | | | | | | | | | | |
| Despatch of Repurchase (Redemption) Request | Within 10 Working days of the receipt of the redemption request at the official points of acceptance of HDFC Mutual Fund. | | | | | | | | | | | | | | | | | | | | |
| Benchmark Index | CRISIL Balanced Fund Index | | | | | | | | | | | | | | | | | | | | |
| Dividend Policy | Please refer to point 4 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Name of the Fund Manager | Mr. Prashant Jain Mr. Miten Lathia (Dedicated Fund Manager for Overseas Investments) | | | | | | | | | | | | | | | | | | | | |
| Name of the Trustee Company | HDFC Trustee Company Limited | | | | | | | | | | | | | | | | | | | | |
| Performance of the Scheme (as at October 29, 2010) | HDFC Prudence Fund - Growth Option | | Absolute Returns for each Financial Year for last 5 years[^] | | | | | | | | | | | | | | | | | | |
| | Period | Returns (%)^{\$\$\$} | Benchmark Returns (%)[#] | | | | | | | | | | | | | | | | | | |
| | Last 1 Year (365 days) | 38.57 | 19.13 | | | | | | | | | | | | | | | | | | |
| | Last 3 Years (1096 days) | 13.98 | 3.95 | | | | | | | | | | | | | | | | | | |
| | Last 5 Years (1827 days) | 24.52 | 16.09 | | | | | | | | | | | | | | | | | | |
| | Last 10 Years (3654 days) | 28.01 | N.A. | | | | | | | | | | | | | | | | | | |
| | Since Inception* (6114 days) | 22.19 | N.A. | | | | | | | | | | | | | | | | | | |
| | [^] Past performance may or may not be sustained in the future Above returns are compounded annualized (CAGR). *Inception Date February 1, 1994 [#] CRISIL Balanced Fund Index ^{\$\$\$} 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. [‡] Due to an overall sharp rise in the stock prices | | | | | | | | | | | | | | | | | | | | |
| | <table border="1"> <caption>Absolute Returns for each Financial Year for last 5 years[^]</caption> <thead> <tr> <th>Financial Year</th> <th>HDFC Prudence Fund (%)</th> <th>CRISIL Balanced Fund Index (%)</th> </tr> </thead> <tbody> <tr> <td>05-06</td> <td>60.89%‡</td> <td>-</td> </tr> <tr> <td>06-07</td> <td>38.34%</td> <td>10.40%</td> </tr> <tr> <td>07-08</td> <td>15.82%</td> <td>15.90%</td> </tr> <tr> <td>08-09</td> <td>-28.39%</td> <td>-21.53%</td> </tr> <tr> <td>09-10</td> <td>99.02%‡</td> <td>47.31%</td> </tr> </tbody> </table> | | | Financial Year | HDFC Prudence Fund (%) | CRISIL Balanced Fund Index (%) | 05-06 | 60.89%‡ | - | 06-07 | 38.34% | 10.40% | 07-08 | 15.82% | 15.90% | 08-09 | -28.39% | -21.53% | 09-10 | 99.02%‡ | 47.31% |
| Financial Year | HDFC Prudence Fund (%) | CRISIL Balanced Fund Index (%) | | | | | | | | | | | | | | | | | | | |
| 05-06 | 60.89%‡ | - | | | | | | | | | | | | | | | | | | | |
| 06-07 | 38.34% | 10.40% | | | | | | | | | | | | | | | | | | | |
| 07-08 | 15.82% | 15.90% | | | | | | | | | | | | | | | | | | | |
| 08-09 | -28.39% | -21.53% | | | | | | | | | | | | | | | | | | | |
| 09-10 | 99.02%‡ | 47.31% | | | | | | | | | | | | | | | | | | | |
| Expenses of the Scheme (i) Load Structure | Continuous Offer Period Entry Load: Not Applicable Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. Exit Load : • In respect of each purchase / switch-in of units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. • No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment. Also refer to point 5 on page 26 for details. Please refer SIP/STP enrolment form or contact nearest Investor Service Centres (ISCs) for SIP/STP load structure. The Trustee reserves the right to change / modify the load structure from a prospective date. | | | | | | | | | | | | | | | | | | | | |
| (ii) Recurring Expenses (% of weekly average Net Assets) | First ₹ 100 crores | 2.50 | Actual expenses for the previous financial year ended March 31, 2010 (Audited) : 1.85% p.a. | | | | | | | | | | | | | | | | | | |
| | Next ₹ 300 crores | 2.25 | | | | | | | | | | | | | | | | | | | |
| | Next ₹ 300 crores | 2.00 | | | | | | | | | | | | | | | | | | | |
| | Balance | 1.75 | | | | | | | | | | | | | | | | | | | |
| Waiver of Load for Direct Applications | Not Applicable. Please refer to point 6 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Tax treatment for the Investors (Unit holders) | Investors are advised to refer to the Section on ' Taxation on investing in Mutual Funds ' in the ' Statement of Additional Information ' and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme. | | | | | | | | | | | | | | | | | | | | |
| Daily Net Asset Value (NAV) Publication | The NAV will be declared on all Business Days and will be published in 2 newspapers NAV can also be viewed on www.hdfcfund.com and www.amfiindia.com . Investors may also contact any of the Investor Service Centres (ISCs) of HDFC Mutual Fund. | | | | | | | | | | | | | | | | | | | | |
| For Investor Grievances, Please contact | Please refer to point 7 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Unit holder's Information | Please refer to point 8 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |

| Name & Type of Scheme | HDFC Long Term Advantage Fund (HLTAF) (An Open-ended Equity Linked Savings 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. Note : Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 3 years from the date of allotment of the respective Units. The AMC reserves the right to change the Lock-in Period prospectively from time to time to the extent permitted under the Equity Linked Savings Scheme (ELSS), 1992 as amended from time to time. | | | | | | | | | | | | | | | | | | | | |
| Asset Allocation Pattern of the Scheme | Types of Instruments | Normal Allocation (% of Net Assets) | | | | | | | | | | | | | | | | | | | |
| | Equities & Equity linked instruments | 80 | | | | | | | | | | | | | | | | | | | |
| | Debt securities, Money market instruments (including cash / call money) | 20 | | | | | | | | | | | | | | | | | | | |
| | The Scheme may seek investment opportunity in the ADR / GDR / Foreign Equity and Debt Securities subject to SEBI (Mutual Funds) Regulations, 1996. The Scheme may use derivatives mainly for the purpose of hedging and portfolio balancing (max. 20% of net assets) based on the opportunities available subject to SEBI (Mutual Funds) Regulations, 1996. The Scheme will not invest in Foreign Securitised Debt. | | | | | | | | | | | | | | | | | | | | |
| Investment Strategy | This Scheme is launched as an open-ended Equity Linked Savings Scheme(s) having a lock-in period of 3 years in accordance with the Equity Linked Savings Scheme, 1992 as amended in 1998. The net assets of the Scheme will be invested predominantly in equity and equity related instruments. A part of the net assets of the Scheme may be invested in debt securities and money market instruments. Investment made in this Scheme is eligible for tax benefit under section 80C of the Income-tax Act, 1961. Please refer to Scheme Information Document (SID) of the Scheme for complete details. | | | | | | | | | | | | | | | | | | | | |
| Comparison of Existing Schemes & Risk Mitigation Strategy | For Comparison of Existing Schemes, Risk Mitigation Strategy, Asset Under Management (AUM) and Number of Folios, please refer to point 1 on pages 20 - 24 for details. | | | | | | | | | | | | | | | | | | | | |
| Risk Profile of the Scheme | Please refer to point 2 on pages 25 & 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Plans and Options | Plans : • Nil Options : • Growth Option • Dividend Option Dividend Option offers Payout and Reinvestment facility. | | | | | | | | | | | | | | | | | | | | |
| Applicable NAV | The NAV applicable for purchase or redemption or switching of units will be based on the time of the Business Day on which the application is accepted. Please refer to point 3 on page 26 for further details. | | | | | | | | | | | | | | | | | | | | |
| Minimum Application Amount / Number of Units (Under each Plan / Option) | Purchase ₹ 500 and in multiples of ₹ 500 thereafter | Additional Purchase ₹ 500 and in multiples of ₹ 500 thereafter | Repurchase ₹ 500 or minimum of 50 units | | | | | | | | | | | | | | | | | | |
| Despatch of Repurchase (Redemption) Request | Within 10 Working days of the receipt of the redemption request at the official points of acceptance of HDFC Mutual Fund. | | | | | | | | | | | | | | | | | | | | |
| Benchmark Index | BSE SENSEX | | | | | | | | | | | | | | | | | | | | |
| Dividend Policy | Please refer to point 4 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Name of the Fund Manager | Mr. Chirag Setalvad Mr. Miten Lathia (Dedicated Fund Manager for Overseas Investments) | | | | | | | | | | | | | | | | | | | | |
| Name of the Trustee Company | HDFC Trustee Company Limited | | | | | | | | | | | | | | | | | | | | |
| Performance of the Scheme (as at October 29, 2010) | HDFC Long Term Advantage Fund - Growth Option | | Absolute Returns for each Financial Year for last 5 years[^] | | | | | | | | | | | | | | | | | | |
| | Period | Returns (%)[^] | Benchmark Returns (%)[#] | | | | | | | | | | | | | | | | | | |
| | Last 1 Year (365 days) | 40.85 [‡] | 24.79 | | | | | | | | | | | | | | | | | | |
| | Last 3 Years (1096 days) | 8.00 | 0.09 | | | | | | | | | | | | | | | | | | |
| | Last 5 Years (1827 days) | 19.03 | 21.09 | | | | | | | | | | | | | | | | | | |
| | Since Inception* (3587 days) | 31.61 | 17.76 | | | | | | | | | | | | | | | | | | |
| | [^] Past performance may or may not be sustained in the future Above returns are compounded annualized (CAGR). *Inception Date January 2, '01 [#] SENSEX [‡] Due to an overall sharp rise in the stock prices | | | | | | | | | | | | | | | | | | | | |
| | <table border="1"> <caption>Absolute Returns for each Financial Year for last 5 years[^]</caption> <thead> <tr> <th>Financial Year</th> <th>HDFC Long Term Advantage Fund (%)</th> <th>BSE SENSEX (%)</th> </tr> </thead> <tbody> <tr> <td>05-06</td> <td>80.87[‡]</td> <td>-</td> </tr> <tr> <td>06-07</td> <td>73.73%</td> <td>1.22%</td> </tr> <tr> <td>07-08</td> <td>19.56%</td> <td>15.61%</td> </tr> <tr> <td>08-09</td> <td>-37.94%</td> <td>-38.39%</td> </tr> <tr> <td>09-10</td> <td>101.09[‡]</td> <td>-</td> </tr> </tbody> </table> | | | Financial Year | HDFC Long Term Advantage Fund (%) | BSE SENSEX (%) | 05-06 | 80.87 [‡] | - | 06-07 | 73.73% | 1.22% | 07-08 | 19.56% | 15.61% | 08-09 | -37.94% | -38.39% | 09-10 | 101.09 [‡] | - |
| Financial Year | HDFC Long Term Advantage Fund (%) | BSE SENSEX (%) | | | | | | | | | | | | | | | | | | | |
| 05-06 | 80.87 [‡] | - | | | | | | | | | | | | | | | | | | | |
| 06-07 | 73.73% | 1.22% | | | | | | | | | | | | | | | | | | | |
| 07-08 | 19.56% | 15.61% | | | | | | | | | | | | | | | | | | | |
| 08-09 | -37.94% | -38.39% | | | | | | | | | | | | | | | | | | | |
| 09-10 | 101.09 [‡] | - | | | | | | | | | | | | | | | | | | | |
| Expenses of the Scheme | Continuous Offer Period | | | | | | | | | | | | | | | | | | | | |
| (i) Load Structure | Entry Load: Not Applicable Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. Exit Load : Nil Also refer to point 5 on page 26 for details. Please refer SIP/STP enrolment form or contact nearest Investor Service Centres (ISCs) for SIP/STP load structure. The Trustee reserves the right to change / modify the load structure from a prospective date. | | | | | | | | | | | | | | | | | | | | |
| (ii) Recurring Expenses (% of weekly average Net Assets) | First ₹ 100 crores | 2.50 | Actual expenses for the previous financial year ended March 31, 2010 (Audited) : 2.11% p.a. | | | | | | | | | | | | | | | | | | |
| | Next ₹ 300 crores | 2.25 | | | | | | | | | | | | | | | | | | | |
| | Next ₹ 300 crores | 2.00 | | | | | | | | | | | | | | | | | | | |
| | Balance | 1.75 | | | | | | | | | | | | | | | | | | | |
| Waiver of Load for Direct Applications | Not Applicable. Please refer to point 6 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Tax treatment for the Investors (Unit holders) | Investors are advised to refer to the Section on 'Taxation on investing in Mutual Funds' in the 'Statement of Additional Information' and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme. | | | | | | | | | | | | | | | | | | | | |
| Daily Net Asset Value (NAV) Publication | The NAV will be declared on all Business Days and will be published in 2 newspapers NAV can also be viewed on www.hdfcfund.com and www.amfiindia.com . Investors may also contact any of the Investor Service Centres (ISCs) of HDFC Mutual Fund. | | | | | | | | | | | | | | | | | | | | |
| For Investor Grievances, Please contact | Please refer to point 7 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Unit holder's Information | Please refer to point 8 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |

Name & Type of Scheme **HDFC TaxSaver (HTS)** (An Open-ended Equity Linked Savings Scheme with a lock-in period of 3 years)

| Investment Objective | To achieve long term growth of capital. Note : Units purchased cannot be assigned / transferred / pledged / redeemed / switched out until completion of 3 years from the date of allotment of the respective Units. The AMC reserves the right to change the Lock-in Period prospectively from time to time to the extent permitted under the Equity Linked Savings Scheme (ELSS), 1992 as amended from time to time. | | | | | | | | | | | | | | | | | | | | |
|--|---|---|---|----------------|---------------|-------------|-------|---------------------|-------|-------|--------|-------|-------|--------|--------|-------|---------|---------|-------|----------------------|--------|
| Asset Allocation | Types of Instruments | Normal Allocation (% of Net Assets) | | | | | | | | | | | | | | | | | | | |
| Pattern of the Scheme | Equities & related instruments | Minimum 80 | | | | | | | | | | | | | | | | | | | |
| | Debt and money market instruments* | Maximum 20 | | | | | | | | | | | | | | | | | | | |
| | *Investment in Securitised debt, if undertaken, would not exceed 20% of the net assets of the Scheme. The Scheme may seek investment opportunity in the ADR / GDR / Foreign Equity and Debt Securities (max. 40% of net assets) subject to SEBI (Mutual Funds) Regulations, 1996. The Scheme may use derivatives mainly for the purpose of hedging and portfolio balancing (max. 25% of net assets) based on the opportunities available subject to SEBI (Mutual Funds) Regulations, 1996. | | | | | | | | | | | | | | | | | | | | |
| Investment Strategy | This Scheme is launched as an open-ended Equity Linked Savings Scheme(s) having a lock-in period of 3 years in accordance with the Equity Linked Savings Scheme, 1992 as amended in 1998. The net assets of the Scheme will be invested predominantly in equity and equity related instruments. A part of the net assets of the Scheme may be invested in debt securities and money market instruments. Investment made in this Scheme is eligible for tax benefit under section 80C of the Income-tax Act, 1961. Please refer to Scheme Information Document (SID) of the Scheme for complete details. | | | | | | | | | | | | | | | | | | | | |
| Comparison of Existing Schemes & Risk Mitigation Strategy | For Comparison of Existing Schemes, Risk Mitigation Strategy, Asset Under Management (AUM) and Number of Folios, please refer to point 1 on pages 20 - 24 for details. | | | | | | | | | | | | | | | | | | | | |
| Risk Profile of the Scheme | Please refer to point 2 on pages 25 & 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Plans and Options | Plans : • Nil Options : • Growth Option • Dividend Option Dividend Option offers Payout and Reinvestment facility. | | | | | | | | | | | | | | | | | | | | |
| Applicable NAV | The NAV applicable for purchase or redemption or switching of units will be based on the time of the Business Day on which the application is accepted. Please refer to point 3 on page 26 for further details. | | | | | | | | | | | | | | | | | | | | |
| Minimum Application Amount / Number of Units (Under each Plan / Option) | Purchase ₹ 500 and in multiples of ₹ 500 thereafter. | Additional Purchase ₹ 500 and in multiples of ₹ 500 thereafter. | Repurchase ₹ 500 or minimum of 50 units | | | | | | | | | | | | | | | | | | |
| Despatch of Repurchase (Redemption) Request | Within 10 Working days of the receipt of the redemption request at the official points of acceptance of HDFC Mutual Fund. | | | | | | | | | | | | | | | | | | | | |
| Benchmark Index | S&P CNX 500. HDFC TaxSaver, which is benchmarked to S&P CNX 500 Index is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL). IISL is not responsible for any errors or omissions or the results obtained from the use of such index and in no event shall IISL have any liability to any party for any damages of whatsoever nature (including lost profits) resulted to such party due to purchase or sale or otherwise of such product benchmarked to such index. | | | | | | | | | | | | | | | | | | | | |
| Dividend Policy | Please refer to point 4 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Name of the Fund Manager | Mr. Vinay Kulkarni Mr. Miten Lathia (Dedicated Fund Manager for Overseas Investments) | | | | | | | | | | | | | | | | | | | | |
| Name of the Trustee Company | HDFC Trustee Company Limited | | | | | | | | | | | | | | | | | | | | |
| Performance of the Scheme (as at October 29, 2010) | HDFC TaxSaver - Growth Option | | Absolute Returns for each Financial Year for last 5 years[^] | | | | | | | | | | | | | | | | | | |
| | Period | Returns (%)^{\$\$\$} | Benchmark Returns (%)[#] | | | | | | | | | | | | | | | | | | |
| | Last 1 Year (365 days) | 42.12 [‡] | 28.07 | | | | | | | | | | | | | | | | | | |
| | Last 3 Years (1096 days) | 7.79 | 1.31 | | | | | | | | | | | | | | | | | | |
| | Last 5 Years (1827 days) | 22.85 | 19.69 | | | | | | | | | | | | | | | | | | |
| | Last 10 Years (3654 days) | 31.22 | 19.24 | | | | | | | | | | | | | | | | | | |
| | Since Inception* (5325 days) | 32.92 | 14.38 | | | | | | | | | | | | | | | | | | |
| | [^] Past performance may or may not be sustained in the future Above returns are compounded annualized (CAGR). *Inception Date March 31, '96 [#] S&P CNX 500 ^{\$\$\$} 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). [‡] Due to an overall sharp rise in the stock prices | | | | | | | | | | | | | | | | | | | | |
| | <table border="1"> <caption>Absolute Returns for each Financial Year for last 5 years[^]</caption> <thead> <tr> <th>Financial Year</th> <th>HDFC TaxSaver</th> <th>S&P CNX 500</th> </tr> </thead> <tbody> <tr> <td>05-06</td> <td>94.24%[‡]</td> <td>3.55%</td> </tr> <tr> <td>06-07</td> <td>64.16%</td> <td>8.42%</td> </tr> <tr> <td>07-08</td> <td>13.47%</td> <td>21.51%</td> </tr> <tr> <td>08-09</td> <td>-36.15%</td> <td>-40.02%</td> </tr> <tr> <td>09-10</td> <td>111.90%[‡]</td> <td>87.95%</td> </tr> </tbody> </table> | | | Financial Year | HDFC TaxSaver | S&P CNX 500 | 05-06 | 94.24% [‡] | 3.55% | 06-07 | 64.16% | 8.42% | 07-08 | 13.47% | 21.51% | 08-09 | -36.15% | -40.02% | 09-10 | 111.90% [‡] | 87.95% |
| Financial Year | HDFC TaxSaver | S&P CNX 500 | | | | | | | | | | | | | | | | | | | |
| 05-06 | 94.24% [‡] | 3.55% | | | | | | | | | | | | | | | | | | | |
| 06-07 | 64.16% | 8.42% | | | | | | | | | | | | | | | | | | | |
| 07-08 | 13.47% | 21.51% | | | | | | | | | | | | | | | | | | | |
| 08-09 | -36.15% | -40.02% | | | | | | | | | | | | | | | | | | | |
| 09-10 | 111.90% [‡] | 87.95% | | | | | | | | | | | | | | | | | | | |
| Expenses of the Scheme (i) Load Structure | Continuous Offer Period Entry Load: Not Applicable Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. Exit Load: Nil Also refer to point 5 on page 26 for details. Please refer SIP/STP enrolment form or contact nearest Investor Service Centres (ISCs) for SIP/STP load structure. The Trustee reserves the right to change / modify the load structure from a prospective date. | | | | | | | | | | | | | | | | | | | | |
| (ii) Recurring Expenses (% of weekly average Net Assets) | First ₹ 100 crores | 2.50 | Actual expenses for the previous financial year ended March 31, 2010 (Audited) : 1.91% p.a. | | | | | | | | | | | | | | | | | | |
| | Next ₹ 300 crores | 2.25 | | | | | | | | | | | | | | | | | | | |
| | Next ₹ 300 crores | 2.00 | | | | | | | | | | | | | | | | | | | |
| | Balance | 1.75 | | | | | | | | | | | | | | | | | | | |
| Waiver of Load for Direct Applications | Not Applicable. Please refer to point 6 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Tax treatment for the Investors (Unit holders) | Investors are advised to refer to the Section on 'Taxation on investing in Mutual Funds' in the 'Statement of Additional Information' and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme. | | | | | | | | | | | | | | | | | | | | |
| Daily Net Asset Value (NAV) Publication | The NAV will be declared on all Business Days and will be published in 2 newspapers NAV can also be viewed on www.hdfcfund.com and www.amfiindia.com . Investors may also contact any of the Investor Service Centres (ISCs) of HDFC Mutual Fund. | | | | | | | | | | | | | | | | | | | | |
| For Investor Grievances, Please contact | Please refer to point 7 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |
| Unit holder's Information | Please refer to point 8 on page 26 for details. | | | | | | | | | | | | | | | | | | | | |

| Name & Type of Scheme | HDFC Index Fund (HIF) (An Open-ended Index Linked Scheme) | | |
|---|---|-------------------------------------|-------------------|
| Investment Objective | <p>SENSEX Plan : To generate returns that are commensurate with the performance of the SENSEX, subject to tracking errors</p> <p>Nifty Plan : To generate returns that are commensurate with the performance of the Nifty, subject to tracking errors</p> <p>SENSEX Plus Plan : To invest 80 to 90% of the net assets of the Plan in companies whose securities are included in SENSEX and between 10% & 20% of the net assets in companies whose securities are not included in the SENSEX.</p> | | |
| Asset Allocation Pattern of the Scheme | Types of Instruments | Normal Allocation (% of Net Assets) | |
| | SENSEX Plan | | |
| | Securities covered by the SENSEX | 95 - 100 | |
| | Cash & Money Market instruments, including money at call but excluding Subscription and Redemption Cash Flow | 0 - 5 | |
| | Nifty Plan | | |
| | Securities covered by the Nifty | 95 - 100 | |
| | Cash & Money Market Instruments, including money at call but excluding subscription and Redemption Cash Flow | 0 - 5 | |
| | SENSEX Plus Plan | | |
| | Securities covered by the SENSEX | 80 - 90 | |
| | Securities other than covered by SENSEX | 10 - 20 | |
| | Money Market instruments, convertible bonds & cash including money at call but excluding Subscription and Redemption Cash Flow | 0 - 5 | |
| | Subscription Cash Flow is the subscription money in transit before deployment and Redemption Cash Flow is the money kept aside for meeting redemptions. | | |
| | The respective Plans under the Scheme may use derivatives mainly for the purpose of hedging and portfolio balancing (max. 50% of net assets) based on the opportunities available subject to SEBI (Mutual Funds) Regulations, 1996. The Scheme will not invest in Foreign Securitised Debt. | | |
| Investment Strategy | <p>Sensex Plan: This Plan under the Scheme will generate returns by investing predominantly in stocks constituting the SENSEX and / or in exchange traded derivatives on SENSEX. The returns of the Plan shall be commensurate with the performance of the SENSEX, subject to tracking errors. A small portion of the net assets may be invested in money market instruments.</p> <p>Nifty Plan: This Plan under the Scheme will generate returns by investing predominantly in stocks constituting the S&P CNX Nifty and / or in exchange traded derivatives on the S&P CNX Nifty. The returns of the Plan shall be commensurate with the performance of the Nifty, subject to tracking errors. A small portion of the net assets may be invested in money market instruments.</p> <p>Sensex Plus Plan: This Plan under the Scheme will generate returns by investing 80 to 90% of the net assets in companies whose securities are included in SENSEX and between 10% & 20% of the net assets in companies whose securities are not included in the SENSEX. A small portion of the net assets may be invested in money market instruments.</p> <p>Please refer to Scheme Information Document (SID) of the Scheme for complete details.</p> | | |
| Comparison of Existing Schemes & Risk Mitigation Strategy | For Comparison of Existing Schemes, Risk Mitigation Strategy, Asset Under Management (AUM) and Number of Folios, please refer to point 1 on pages 20 - 24 for details. | | |
| Risk Profile of the Scheme | Please refer to point 2 on pages 25 & 26 for details. | | |
| Plans and Options | <p>Plans : • SENSEX Plan • Nifty Plan • SENSEX Plus Plan</p> <p>Options : Each Plan offers Growth Option only</p> | | |
| Applicable NAV | The NAV applicable for purchase or redemption or switching of units will be based on the time of the Business Day on which the application is accepted. Please refer to point 3 on page 26 for further details. | | |
| Minimum Application Amount / Number of Units (Under each Plan / Option) | Purchase | Additional Purchase | Repurchase |
| | ₹ 5,000 and any amount thereafter.# | ₹ 1,000 and any amount thereafter.# | ₹ 500 |
| Mode of Payment for Purchase transactions | # All applications for purchase of units including additional purchases for an amount of Rupees Five Lakhs and above will be accepted with payment mode only as Real Time Gross Settlement (RTGS) /National Electronic Funds Transfer (NEFT)/ Funds Transfer Letter/ Transfer Cheque of a bank where the Scheme has a collection account. | | |
| | Any application for an amount of Rupees Five Lakhs and above with payment mode other than the above will be rejected. | | |
| Despatch of Repurchase (Redemption) Request | Within 10 Working days of the receipt of the redemption request at the official points of acceptance of HDFC Mutual Fund. | | |
| Benchmark Index | <ul style="list-style-type: none"> • SENSEX Plan : SENSEX (Total Returns Index) • Nifty Plan : S&P CNX Nifty (Total Returns Index) • SENSEX Plus Plan : SENSEX (Total Returns Index) | | |
| | <p>"Standard & Poor's®" and "S&P®" are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use by India Index Services & Products Limited (IISL), which has sublicensed such marks to HDFC Asset Management Company Limited. The S&P CNX Nifty is not compiled, calculated or distributed by Standard & Poor's and Standard & Poor's and IISL make no representation regarding the advisability of investing in products that utilize any such Index as a component. All rights in the SENSEX vest in Bombay Stock Exchange Ltd. ("BSE"). BSE and SENSEX are trademarks of BSE and are used by HDFC Asset Management Company Limited under license. BSE shall not be liable in any manner whatsoever (including in negligence) for any loss arising to any person whosoever out of use of or reliance on the SENSEX by any person.</p> | | |
| Dividend Policy | Please refer to point 4 on page 26 for details. | | |
| Name of the Fund Manager | Mr. Vinay Kulkarni | | |
| Name of the Trustee Company | HDFC Trustee Company Limited | | |

HDFC Index Fund (HIF) (An Open-ended Index Linked Scheme) (Contd....)

| Performance of the Scheme (as at October 29, 2010) | SENSEX Plan - Growth Option <table border="1"> <thead> <tr> <th>Period</th> <th>Returns (%)[^]</th> <th>Benchmark Returns (%)#</th> </tr> </thead> <tbody> <tr> <td>Last 1 Year (365 days)</td> <td>24.69‡</td> <td>26.14</td> </tr> <tr> <td>Last 3 Years (1096 days)</td> <td>-2.28</td> <td>1.39</td> </tr> <tr> <td>Last 5 Years (1827 days)</td> <td>18.18</td> <td>23.2</td> </tr> <tr> <td>Since Inception* (3026 days)</td> <td>22.02</td> <td>27.41</td> </tr> </tbody> </table> <p>[^] Past performance may or may not be sustained in the future Above returns are compounded annualized (CAGR). *Inception Date July 17, '02 # SENSEX (Total Returns Index) ‡ Due to an overall sharp rise in the stock prices Face value per unit: ₹ 32.1610</p> | Period | Returns (%) [^] | Benchmark Returns (%)# | Last 1 Year (365 days) | 24.69‡ | 26.14 | Last 3 Years (1096 days) | -2.28 | 1.39 | Last 5 Years (1827 days) | 18.18 | 23.2 | Since Inception* (3026 days) | 22.02 | 27.41 | Absolute Returns for each Financial Year for last 5 years[^] <table border="1"> <thead> <tr> <th>Financial Year</th> <th>HDFC Index Fund - SENSEX Plan</th> <th>SENSEX (Total Returns Index)</th> </tr> </thead> <tbody> <tr> <td>05 - 06</td> <td>70.34%</td> <td>79.51%</td> </tr> <tr> <td>06 - 07</td> <td>14.59%</td> <td>18.88%</td> </tr> <tr> <td>07 - 08</td> <td>13.19%</td> <td>21.57%</td> </tr> <tr> <td>08 - 09</td> <td>-39.34%</td> <td>-37.02%</td> </tr> <tr> <td>09 - 10</td> <td>76.16%</td> <td>82.24%</td> </tr> </tbody> </table> | Financial Year | HDFC Index Fund - SENSEX Plan | SENSEX (Total Returns Index) | 05 - 06 | 70.34% | 79.51% | 06 - 07 | 14.59% | 18.88% | 07 - 08 | 13.19% | 21.57% | 08 - 09 | -39.34% | -37.02% | 09 - 10 | 76.16% | 82.24% |
|--|---|---|--------------------------|------------------------|------------------------|--------|-------|--------------------------|-------|------|--------------------------|-------|-------|------------------------------|-------|-------|---|----------------|------------------------------------|-------------------------------------|---------|--------|--------|---------|--------|--------|---------|--------|--------|---------|---------|---------|---------|--------|--------|
| Period | Returns (%) [^] | Benchmark Returns (%)# | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Last 1 Year (365 days) | 24.69‡ | 26.14 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Last 3 Years (1096 days) | -2.28 | 1.39 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Last 5 Years (1827 days) | 18.18 | 23.2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Since Inception* (3026 days) | 22.02 | 27.41 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Financial Year | HDFC Index Fund - SENSEX Plan | SENSEX (Total Returns Index) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 05 - 06 | 70.34% | 79.51% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 06 - 07 | 14.59% | 18.88% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 07 - 08 | 13.19% | 21.57% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 08 - 09 | -39.34% | -37.02% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09 - 10 | 76.16% | 82.24% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Nifty Plan - Growth Option <table border="1"> <thead> <tr> <th>Period</th> <th>Returns (%)[^]</th> <th>Benchmark Returns (%)#</th> </tr> </thead> <tbody> <tr> <td>Last 1 Year (365 days)</td> <td>25.23‡</td> <td>28.03</td> </tr> <tr> <td>Last 3 Years (1096 days)</td> <td>-2.10</td> <td>1.72</td> </tr> <tr> <td>Last 5 Years (1827 days)</td> <td>17.87</td> <td>22.52</td> </tr> <tr> <td>Since Inception* (3026 days)</td> <td>21.60</td> <td>25.58</td> </tr> </tbody> </table> <p>[^] Past performance may or may not be sustained in the future Above returns are compounded annualized (CAGR). *Inception Date July 17, '02 # S&P CNX Nifty (Total Returns Index) ‡ Due to an overall sharp rise in the stock prices Face value per unit: ₹ 10.3260</p> | Period | Returns (%) [^] | Benchmark Returns (%)# | Last 1 Year (365 days) | 25.23‡ | 28.03 | Last 3 Years (1096 days) | -2.10 | 1.72 | Last 5 Years (1827 days) | 17.87 | 22.52 | Since Inception* (3026 days) | 21.60 | 25.58 | Absolute Returns for each Financial Year for last 5 years[^] <table border="1"> <thead> <tr> <th>Financial Year</th> <th>HDFC Index Fund - NIFTY Plan</th> <th>S&P CNX Nifty (Total Returns Index)</th> </tr> </thead> <tbody> <tr> <td>05 - 06</td> <td>67.03%</td> <td>70.01%</td> </tr> <tr> <td>06 - 07</td> <td>10.44%</td> <td>13.78%</td> </tr> <tr> <td>07 - 08</td> <td>13.61%</td> <td>24.97%</td> </tr> <tr> <td>08 - 09</td> <td>-35.77%</td> <td>-35.44%</td> </tr> <tr> <td>09 - 10</td> <td>67.78%</td> <td>75.29%</td> </tr> </tbody> </table> | Financial Year | HDFC Index Fund - NIFTY Plan | S&P CNX Nifty (Total Returns Index) | 05 - 06 | 67.03% | 70.01% | 06 - 07 | 10.44% | 13.78% | 07 - 08 | 13.61% | 24.97% | 08 - 09 | -35.77% | -35.44% | 09 - 10 | 67.78% | 75.29% |
| Period | Returns (%) [^] | Benchmark Returns (%)# | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Last 1 Year (365 days) | 25.23‡ | 28.03 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Last 3 Years (1096 days) | -2.10 | 1.72 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Last 5 Years (1827 days) | 17.87 | 22.52 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Since Inception* (3026 days) | 21.60 | 25.58 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Financial Year | HDFC Index Fund - NIFTY Plan | S&P CNX Nifty (Total Returns Index) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 05 - 06 | 67.03% | 70.01% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 06 - 07 | 10.44% | 13.78% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 07 - 08 | 13.61% | 24.97% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 08 - 09 | -35.77% | -35.44% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09 - 10 | 67.78% | 75.29% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | SENSEX Plus Plan - Growth Option <table border="1"> <thead> <tr> <th>Period</th> <th>Returns (%)[^]</th> <th>Benchmark Returns (%)#</th> </tr> </thead> <tbody> <tr> <td>Last 1 Year (365 days)</td> <td>29.38‡</td> <td>26.14</td> </tr> <tr> <td>Last 3 Years (1096 days)</td> <td>4.45</td> <td>1.39</td> </tr> <tr> <td>Last 5 Years (1827 days)</td> <td>23.85</td> <td>23.20</td> </tr> <tr> <td>Since Inception* (3026 days)</td> <td>27.64</td> <td>27.41</td> </tr> </tbody> </table> <p>[^] Past performance may or may not be sustained in the future Above returns are compounded annualized (CAGR). *Inception Date July 17, '02 # SENSEX (Total Returns Index) ‡ Due to an overall sharp rise in the stock prices Face value per unit: ₹ 32.1610</p> | Period | Returns (%) [^] | Benchmark Returns (%)# | Last 1 Year (365 days) | 29.38‡ | 26.14 | Last 3 Years (1096 days) | 4.45 | 1.39 | Last 5 Years (1827 days) | 23.85 | 23.20 | Since Inception* (3026 days) | 27.64 | 27.41 | Absolute Returns for each Financial Year for last 5 years[^] <table border="1"> <thead> <tr> <th>Financial Year</th> <th>HDFC Index Fund - SENSEX Plus Plan</th> <th>SENSEX (Total Returns Index)</th> </tr> </thead> <tbody> <tr> <td>05 - 06</td> <td>72.03%</td> <td>79.51%</td> </tr> <tr> <td>06 - 07</td> <td>14.39%</td> <td>18.88%</td> </tr> <tr> <td>07 - 08</td> <td>19.61%</td> <td>21.57%</td> </tr> <tr> <td>08 - 09</td> <td>-33.23%</td> <td>-37.02%</td> </tr> <tr> <td>09 - 10</td> <td>83.85%</td> <td>82.24%</td> </tr> </tbody> </table> | Financial Year | HDFC Index Fund - SENSEX Plus Plan | SENSEX (Total Returns Index) | 05 - 06 | 72.03% | 79.51% | 06 - 07 | 14.39% | 18.88% | 07 - 08 | 19.61% | 21.57% | 08 - 09 | -33.23% | -37.02% | 09 - 10 | 83.85% | 82.24% |
| Period | Returns (%) [^] | Benchmark Returns (%)# | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Last 1 Year (365 days) | 29.38‡ | 26.14 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Last 3 Years (1096 days) | 4.45 | 1.39 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Last 5 Years (1827 days) | 23.85 | 23.20 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Since Inception* (3026 days) | 27.64 | 27.41 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Financial Year | HDFC Index Fund - SENSEX Plus Plan | SENSEX (Total Returns Index) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 05 - 06 | 72.03% | 79.51% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 06 - 07 | 14.39% | 18.88% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 07 - 08 | 19.61% | 21.57% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 08 - 09 | -33.23% | -37.02% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09 - 10 | 83.85% | 82.24% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Expenses of the Scheme (i) Load Structure | Continuous Offer Period Entry Load: Not Applicable Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Exit Load: Nil Also refer to point 5 on page 26 for details. Please refer SIP/STP enrolment form or contact nearest Investor Service Centres (ISCs) for SIP/STP load structure. The Trustee reserves the right to change / modify the load structure from a prospective date. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (ii) Recurring Expenses (% of weekly average Net Assets) | The total recurring expenses of the Scheme shall not exceed 1.50%. | Actual expenses for the previous financial year ended March 31, 2010 (Audited) : SENSEX Plan : 1.00% p.a., Nifty Plan : 1.00% p.a., SENSEX Plus Plan : 1.00% p.a. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Waiver of Load for Direct Applications | Not Applicable. Please refer to point 6 on page 26 for details. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tax treatment for the Investors (Unit holders) | Investors are advised to refer to the Section on 'Taxation on investing in Mutual Funds' in the 'Statement of Additional Information' and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Daily Net Asset Value (NAV) Publication | The NAV will be declared on all Business Days and will be published in 2 newspapers NAV can also be viewed on www.hdfcfund.com and www.amfiindia.com . Investors may also contact any of the Investor Service Centres (ISCs) of HDFC Mutual Fund. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| For Investor Grievances, Please contact | Please refer to point 7 on page 26 for details. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Unit holder's Information | Please refer to point 8 on page 26 for details. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | |
|--|--|--|--------------------------------|
| Name & Type of Scheme | HDFC MF Monthly Income Plan (HMIP) <i>(An Open-ended Income Scheme. Monthly Income is not assured and is subject to availability of distributable surplus)</i> | | |
| Investment Objective | The primary objective of Scheme is to generate regular returns through investment primarily in Debt and Money Market Instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments. | | |
| Asset Allocation Pattern of the Scheme | Types of Instruments | Normal Allocation (% of Net Assets) | |
| | Debt instruments (including securitised debt) & Money Market instruments (including cash / call money) | 75 | |
| | Equities & Equity related instruments | 25 | |
| | The investments in central and state government securities will not exceed 75% of the net assets of the respective Plans. It is the intention of the Scheme that the investments in securitised debt will not, normally exceed 75% of the net assets of the respective Plans. The Scheme may seek investment opportunity in the ADR / GDR / Foreign Equity and Debt Securities (max. 25% of net assets in ADR / GDR and Foreign Equity Securities and max. 50% of net assets in Foreign Debt Securities) subject to SEBI (Mutual Funds) Regulations, 1996. The Scheme may use derivatives mainly for the purpose of hedging and portfolio balancing based on the opportunities available subject to SEBI (Mutual Funds) Regulations, 1996. | | |
| Investment Strategy | The net assets of the Scheme will be invested primarily in debt securities and money market instruments and balance in equity and equity related instruments. <ul style="list-style-type: none"> • Equity Investments : The following are the five basic principles that serve as the foundation for this investment approach: <ul style="list-style-type: none"> i) Focus on the long term; ii) Investments confer proportionate ownership; iii) Maintain a margin of safety; iv) Maintain a balanced outlook on the market; v) Disciplined approach to selling • Debt Investments : The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments. Investment in Debt securities and Money Market Instruments will be as per the limits in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations. Please refer to Scheme Information Document (SID) of the Scheme for complete details. | | |
| Comparison of Existing Schemes & Risk Mitigation Strategy | For Comparison of Existing Schemes, Risk Mitigation Strategy, Asset Under Management (AUM) and Number of Folios, please refer to point 1 on pages 20 - 24 for details. | | |
| Risk Profile of the Scheme | Please refer to point 2 on pages 25 & 26 for details. | | |
| Plans and Options | Plans : • Short Term Plan • Long Term Plan Options : • Each Plan offers Growth, Monthly Dividend & Quarterly Dividend Option. Each of the Dividend Option offers Payout and Reinvestment facility. | | |
| Applicable NAV | The NAV applicable for purchase or redemption or switching of units will be based on the time of the Business Day on which the application is accepted. Please refer to point 3 on page 26 for further details. | | |
| Minimum Application Amount / Number of Units (Under each Plan / Option) | Purchase | Growth & Quarterly Dividend Additional Purchase | Repurchase |
| | ₹ 5,000 and any amount thereafter. | ₹ 1,000 and any amount thereafter. | ₹ 1000 or minimum of 100 units |
| | Monthly Dividend Option | | |
| | Purchase | Additional Purchase | Repurchase |
| | ₹ 25,000 and any amount thereafter. | ₹ 1,000 and any amount thereafter. | ₹ 1000 or minimum of 100 units |
| Despatch of Repurchase (Redemption) Request | Within 10 Working days of the receipt of the redemption request at the official points of acceptance of HDFC Mutual Fund. | | |
| Benchmark Index | Short Term Plan : CRISIL MIP Blended Index Long Term Plan : CRISIL MIP Blended Index | | |
| Dividend Policy | Please refer to point 4 on page 26 for details. | | |
| Name of the Fund Manager | Short Term Plan : Mr. Vinay Kulkarni (Equities); Mr. Shobhit Mehrotra (Debt) Mr. Miten Lathia (Dedicated Fund Manager for Overseas Investments) Long Term Plan : Mr. Prashant Jain (Equities); Mr. Shobhit Mehrotra (Debt) Mr. Miten Lathia (Dedicated Fund Manager for Overseas Investments) | | |
| Name of the Trustee Company | HDFC Trustee Company Limited | | |

HDFC MF Monthly Income Plan (HMIP)

(An Open-ended Income Scheme. Monthly Income is not assured and is subject to availability of distributable surplus) (Contd...)

| Performance of the Scheme (as at October 29, 2010) | HMIP - Short Term Plan - Growth Option | Absolute Returns for each Financial Year for last 5 years [^] | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|--|--------------------------|------------------------|------------------------|-------------------|------|--------------------------|-------|--|--------------------------|-------|------|------------------------------|-------|------|---|----------------|---|--------------------------|---------|---------|--------|---------|-------|-------|---------|-------|--------|---------|--------|------|---------|---------|--------|
| | <table border="1"> <thead> <tr> <th>Period</th> <th>Returns (%)[^]</th> <th>Benchmark Returns (%)#</th> </tr> </thead> <tbody> <tr> <td>Last 1 Year (365 days)</td> <td>8.90</td> <td>8.46</td> </tr> <tr> <td>Last 3 Years (1096 days)</td> <td>7.00</td> <td>5.92</td> </tr> <tr> <td>Last 5 Years (1827 days)</td> <td>7.73</td> <td>8.37</td> </tr> <tr> <td>Since Inception* (2499 days)</td> <td>8.09</td> <td>7.30</td> </tr> </tbody> </table> <p>[^] Past performance may or may not be sustained in the future Above returns are compounded annualized (CAGR). *Inception Date December 26, '03 # CRISIL MIP Blended Index ‡ Due to an overall sharp rise in the stock prices</p> | Period | Returns (%) [^] | Benchmark Returns (%)# | Last 1 Year (365 days) | 8.90 | 8.46 | Last 3 Years (1096 days) | 7.00 | 5.92 | Last 5 Years (1827 days) | 7.73 | 8.37 | Since Inception* (2499 days) | 8.09 | 7.30 | <table border="1"> <thead> <tr> <th>Financial Year</th> <th>HDFC MF Monthly Income Plan - Short Term Plan</th> <th>CRISIL MIP Blended Index</th> </tr> </thead> <tbody> <tr> <td>05 - 06</td> <td>11.85%</td> <td>11.23%</td> </tr> <tr> <td>06 - 07</td> <td>3.03%</td> <td>5.69%</td> </tr> <tr> <td>07 - 08</td> <td>5.69%</td> <td>11.12%</td> </tr> <tr> <td>08 - 09</td> <td>1.23%</td> <td>0.5%</td> </tr> <tr> <td>09 - 10</td> <td>18.86%‡</td> <td>14.25%</td> </tr> </tbody> </table> | Financial Year | HDFC MF Monthly Income Plan - Short Term Plan | CRISIL MIP Blended Index | 05 - 06 | 11.85% | 11.23% | 06 - 07 | 3.03% | 5.69% | 07 - 08 | 5.69% | 11.12% | 08 - 09 | 1.23% | 0.5% | 09 - 10 | 18.86%‡ | 14.25% |
| Period | Returns (%) [^] | Benchmark Returns (%)# | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Last 1 Year (365 days) | 8.90 | 8.46 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Last 3 Years (1096 days) | 7.00 | 5.92 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Last 5 Years (1827 days) | 7.73 | 8.37 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Since Inception* (2499 days) | 8.09 | 7.30 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Financial Year | HDFC MF Monthly Income Plan - Short Term Plan | CRISIL MIP Blended Index | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 05 - 06 | 11.85% | 11.23% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 06 - 07 | 3.03% | 5.69% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 07 - 08 | 5.69% | 11.12% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 08 - 09 | 1.23% | 0.5% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09 - 10 | 18.86%‡ | 14.25% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table border="1"> <thead> <tr> <th>Period</th> <th>Returns (%)[^]</th> <th>Benchmark Returns (%)#</th> </tr> </thead> <tbody> <tr> <td>Last 1 Year (365 days)</td> <td>13.58</td> <td>8.46</td> </tr> <tr> <td>Last 3 Years (1096 days)</td> <td>11.13</td> <td>5.92</td> </tr> <tr> <td>Last 5 Years (1827 days)</td> <td>13.14</td> <td>8.37</td> </tr> <tr> <td>Since Inception* (2499 days)</td> <td>12.84</td> <td>7.30</td> </tr> </tbody> </table> <p>[^] Past performance may or may not be sustained in the future Above returns are compounded annualized (CAGR). *Inception Date December 26, '03 # CRISIL MIP Blended Index ‡ Due to an overall sharp rise in the stock prices</p> | Period | Returns (%) [^] | Benchmark Returns (%)# | Last 1 Year (365 days) | 13.58 | 8.46 | Last 3 Years (1096 days) | 11.13 | 5.92 | Last 5 Years (1827 days) | 13.14 | 8.37 | Since Inception* (2499 days) | 12.84 | 7.30 | <table border="1"> <thead> <tr> <th>Financial Year</th> <th>HDFC MF Monthly Income Plan - Long Term Plan</th> <th>CRISIL MIP Blended Index</th> </tr> </thead> <tbody> <tr> <td>05 - 06</td> <td>20.71%‡</td> <td>11.23%</td> </tr> <tr> <td>06 - 07</td> <td>8.34%</td> <td>5.69%</td> </tr> <tr> <td>07 - 08</td> <td>9.33%</td> <td>11.12%</td> </tr> <tr> <td>08 - 09</td> <td>-0.74%</td> <td>0.5%</td> </tr> <tr> <td>09 - 10</td> <td>31.83%‡</td> <td>14.25%</td> </tr> </tbody> </table> | Financial Year | HDFC MF Monthly Income Plan - Long Term Plan | CRISIL MIP Blended Index | 05 - 06 | 20.71%‡ | 11.23% | 06 - 07 | 8.34% | 5.69% | 07 - 08 | 9.33% | 11.12% | 08 - 09 | -0.74% | 0.5% | 09 - 10 | 31.83%‡ | 14.25% |
| Period | Returns (%) [^] | Benchmark Returns (%)# | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Last 1 Year (365 days) | 13.58 | 8.46 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Last 3 Years (1096 days) | 11.13 | 5.92 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Last 5 Years (1827 days) | 13.14 | 8.37 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Since Inception* (2499 days) | 12.84 | 7.30 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Financial Year | HDFC MF Monthly Income Plan - Long Term Plan | CRISIL MIP Blended Index | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 05 - 06 | 20.71%‡ | 11.23% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 06 - 07 | 8.34% | 5.69% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 07 - 08 | 9.33% | 11.12% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 08 - 09 | -0.74% | 0.5% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09 - 10 | 31.83%‡ | 14.25% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Expenses of the Scheme | Continuous Offer Period | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (i) Load Structure | <p>Entry Load: Not Applicable</p> <p>Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor. Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder.</p> <p>Exit Load : Short Term Plan & Long Term Plan</p> <ul style="list-style-type: none"> 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. <p>Also refer to point 5 on page 26 for details. Please refer SIP/STP enrolment form or contact nearest Investor Service Centres (ISCs) for SIP/STP load structure. The Trustee reserves the right to change / modify the load structure from a prospective date.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (ii) Recurring Expenses (% of weekly average Net Assets) | <table border="1"> <tbody> <tr> <td>First ₹ 100 crores</td> <td>2.25</td> </tr> <tr> <td>Next ₹ 300 crores</td> <td>2.00</td> </tr> <tr> <td>Next ₹ 300 crores</td> <td>1.75</td> </tr> <tr> <td>Balance</td> <td>1.50</td> </tr> </tbody> </table> | First ₹ 100 crores | 2.25 | Next ₹ 300 crores | 2.00 | Next ₹ 300 crores | 1.75 | Balance | 1.50 | Actual expenses for the previous financial year ended March 31, 2010 (Audited) : Short Term Plan : 2.07% p.a., Long Term Plan : 1.63% p.a. | | | | | | | | | | | | | | | | | | | | | | | | | |
| First ₹ 100 crores | 2.25 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Next ₹ 300 crores | 2.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Next ₹ 300 crores | 1.75 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Balance | 1.50 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Waiver of Load for Direct Applications | Not Applicable. Please refer to point 6 on page 26 for details. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Tax treatment for the Investors (Unit holders) | Investors are advised to refer to the Section on 'Taxation on investing in Mutual Funds' in the 'Statement of Additional Information' and to consult their own tax advisors with respect to the specific amount of tax and other implications arising out of their participation in the Scheme. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Daily Net Asset Value (NAV) Publication | The NAV will be declared on all Business Days and will be published in 2 newspapers NAV can also be viewed on www.hdfcfund.com and www.amfiindia.com . Investors may also contact any of the Investor Service Centres (ISCs) of HDFC Mutual Fund. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| For Investor Grievances, Please contact | Please refer to point 7 on page 26 for details. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Unit holder's Information | Please refer to point 8 on page 26 for details. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

1. Comparison of Existing Schemes

A. Existing Equity Schemes

| Name of the Scheme | HDFC Growth Fund | HDFC Equity Fund | HDFC Top 200 Fund | HDFC Capital Builder Fund | HDFC Core & Satellite Fund | HDFC Premier Multi-Cap Fund |
|---|---|---|--|---|--|--|
| Type of Scheme | Open-ended Growth Scheme | Open-ended Growth Scheme | Open-ended Growth Scheme | Open-ended Growth Scheme | Open-ended Growth Scheme | Open-ended Growth Scheme |
| Investment Objective | To generate long term capital appreciation from a portfolio that is invested predominantly in equity and equity related instruments. | To achieve capital appreciation. | To generate long term capital appreciation from a portfolio of equity and equity linked instruments primarily drawn from the companies in BSE 200 index. | To achieve capital appreciation in the long term. | To generate capital appreciation through equity investment in companies whose shares are quoting at prices below their true value. | To generate capital appreciation in the long term through equity investments by investing in a diversified portfolio of Mid Cap & Large Cap 'blue chip' companies. |
| Investment Strategy [Please refer to Scheme Information Document (SID) of the Scheme(s) for complete details] | <p>The Scheme is an open-ended equity scheme that invests predominantly in equity and equity related instruments. The following are the five basic principles that serve as the foundation for this investment approach :</p> <ol style="list-style-type: none"> i) Focus on the long term; ii) Investments confer proportionate ownership; iii) Maintain a margin of safety; iv) Maintain a balanced outlook on the market; v) Disciplined approach to selling <p>A part of the net assets of the Scheme may be invested in debt securities and money market instruments.</p> | <p>The Scheme is an open-ended equity scheme that invests predominantly in equity and equity related instruments. The Scheme invests predominantly in growth companies. Companies selected under this portfolio would as far as practicable consist of medium to large sized companies which :</p> <ol style="list-style-type: none"> a) are likely to achieve above average growth than the industry; b) enjoy distinct competitive advantages; and c) have superior financial strengths. <p>A part of the net assets of the Scheme may be invested in debt securities (including securitised debt) and money market instruments.</p> | <p>This Scheme is an open-ended equity scheme that predominantly invests in equity and equity related instruments. The net assets of the Scheme's portfolio consist of equity and equity-linked instruments primarily drawn from the companies in BSE 200 index. A part of the net assets of the Scheme may be invested in debt securities (including securitised debt) and money market instruments.</p> | <p>This Scheme is an open-ended equity scheme that predominantly invests in equity and equity related instruments. The net assets of the Scheme's portfolio consist of strong companies at prices which are quoting below fair value, in the opinion of the Fund Manager. A part of the net assets of the Scheme may be invested in debt securities (including securitised debt) and money market instruments.</p> | <p>This Scheme is an open-ended equity scheme that predominantly invests in equity and equity related instruments comprising of 'Core' group of companies and 'Satellite' group of companies. 'Core' group will comprise of well established and predominantly large cap companies. The 'Satellite' group will comprise of predominantly small-mid cap companies that offer higher potential returns with higher risk. A part of the net assets of the Scheme may be invested in debt securities (including securitised debt) and money market instruments.</p> | <p>This Scheme predominantly invests in equity and equity related instruments by taking advantage of the opportunities in terms of asset allocation between Mid and Large Caps. The Scheme will invest predominantly in 'premier' or 'blue chip' companies. The Scheme will invest a minimum of 35% of the portfolio each in Large Caps and Mid Caps. The balance will be a 'SWING' portfolio that can invest in either Mid or Large Cap companies based on their relative valuations. This provides an opportunity in terms of asset allocation between Mid Caps and Large Caps. A part of the net assets of the Scheme may be invested in debt securities (including securitised debt) and money market instruments.</p> |
| Risk Mitigation Strategy | <ul style="list-style-type: none"> • The Scheme has a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. • The Scheme has equity holdings across all market cap segments - i.e. very large, large, mid-cap and small cap. This shall aid in managing volatility and also ensure adequate liquidity at all times. • Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. | <ul style="list-style-type: none"> • The Scheme has a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. • The Scheme has equity holdings across all market cap segments - i.e. very large, large, mid-cap and small cap. This shall aid in managing volatility and also ensure adequate liquidity at all times. • Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. | <ul style="list-style-type: none"> • The Scheme's investment universe comprises stocks in the BSE200 Index or those drawn from the 200 largest capitalised companies on the BSE. Hence, the Scheme's portfolio comprises a large number of large cap stocks. These stocks are characterised by a high level of trading volumes imparting relatively high liquidity to the portfolio. • Within its investment universe, the Scheme has a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. • Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. | <ul style="list-style-type: none"> • The Scheme has a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. • The Scheme has equity holdings across all market cap segments -- i.e. very large, large, mid-cap and small cap. This shall aid in managing volatility and also ensure adequate liquidity at all times. • Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. | <ul style="list-style-type: none"> • The Scheme has a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. • The Scheme has equity holdings across all market cap segments - i.e. very large, large, mid-cap and small cap. This shall aid in managing volatility and also ensure adequate liquidity at all times. • Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. | <ul style="list-style-type: none"> • The Scheme's portfolio comprises equity holdings across large cap as well as mid cap stocks with each of these segments constituting at least 35% of the portfolio. This balance shall aid in managing volatility and also ensure adequate liquidity at all times. • The Scheme has a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. • Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. |
| Asset Under Management (AUM) (₹ in crores) (as on October 31, 2010) | 1,388.72 | 8,206.39 | 9,357.91 | 645.54 | 478.18 | 535.91 |
| Number of Folios (Live Accounts) (as on October 31, 2010) | 159,757 | 518,088 | 1,029,407 | 87,906 | 60,711 | 84,230 |

Information common to Schemes (as applicable)

1. Comparison of Existing Schemes (Contd...)

| Name of the Scheme | HDFC Mid-Cap Opportunities Fund | HDFC Arbitrage Fund | HDFC Long Term Advantage Fund | HDFC TaxSaver | HDFC Index Fund |
|--|---|---|--|--|---|
| Type of Scheme | Open-ended Equity Scheme | Open-ended Equity Fund | Open-ended Equity Linked Savings Scheme with a lock-in-period of 3 years | Open-ended Equity Linked Savings Scheme with a lock-in-period of 3 years | Open-ended Index Linked 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. | 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. | To generate long term capital appreciation from a portfolio that is invested predominantly in equity and equity related instruments. | To achieve long term growth of capital. | <ul style="list-style-type: none"> • Sensex Plan - To generate returns that are commensurate with the performance of the SENSEX, subject to tracking error. • Nifty Plan - To generate returns that are commensurate with the performance of the Nifty, subject to tracking error. • Sensex Plus Plan - To invest 80 to 90% of the net assets of the Plan in companies whose securities are included in SENSEX and between 10% & 20% of the net assets in companies whose securities are not included in the SENSEX. |
| Investment Strategy [Please refer to Scheme Information Document (SID) of the Scheme(s) for complete details] | The Scheme is an open-ended equity scheme wherein the net assets of the Scheme shall be mainly invested in a combined portfolio of equity and equity related securities of Small and Mid-Cap companies. The Fund Manager shall also invest in other equity and equity related securities to achieve optimal portfolio construction. The Scheme may also invest a certain portion of its corpus in debt and money market securities. While the portfolio focuses primarily on a buy and hold strategy at most times, it will balance the same with a rational approach to selling when the valuations become too demanding even in the face of reasonable growth prospects in the long run. | This Scheme aims to generate income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative segment. The Scheme may adopt simple derivative strategies, which would be to take offsetting positions on various markets simultaneously. In the absence of adequate arbitrage opportunities, the Scheme may invest in short term debt securities (including securitised debt) or money market instruments. | This Scheme is launched as an open-ended Equity Linked Savings Scheme having a lock-in period of 3 years in accordance with the Equity Linked Savings Scheme, 1992 as amended in 1998. The net assets of the Scheme will be invested predominantly in equity and equity related instruments. A part of the net assets of the Scheme may be invested in debt securities (including securitised debt) and money market instruments. Investment made in this Scheme is eligible for tax benefit under section 80C of the Income-tax Act, 1961. | This Scheme is launched as an open-ended Equity Linked Savings Scheme having a lock-in period of 3 years in accordance with the Equity Linked Savings Scheme, 1992 as amended in 1998. The net assets of the Scheme will be invested predominantly in equity and equity related instruments. A part of the net assets of the Scheme may be invested in debt securities (including securitised debt) and money market instruments. Investment made in this Scheme is eligible for tax benefit under section 80C of the Income-tax Act, 1961. | <ul style="list-style-type: none"> • Sensex Plan: This Plan under the Scheme will generate returns by investing predominantly in stocks constituting the SENSEX and / or in exchange traded derivatives on SENSEX. The returns of the Plan shall be commensurate with the performance of the SENSEX, subject to tracking errors. A small portion of the net assets may be invested in money market instruments. • Nifty Plan: This Plan under the Scheme will generate returns by investing predominantly in stocks constituting the S&P CNX Nifty and / or in exchange traded derivatives on the S&P CNX Nifty. The returns of the Plan shall be commensurate with the performance of the Nifty, subject to tracking errors. A small portion of the net assets may be invested in money market instruments. • Sensex Plus Plan: This Plan under the Scheme will generate returns by investing 80 to 90% of the net assets in companies whose securities are included in SENSEX and between 10% & 20% of the net assets in companies whose securities are not included in the SENSEX. A small portion of the net assets may be invested in money market instruments. |
| Risk Mitigation Strategy | <ul style="list-style-type: none"> • The Fund's portfolio comprises equity holdings mainly mid cap stocks (at least 70% of the portfolio). The portfolio can also comprise of large cap stocks upto 25% of the portfolio. This combination of midcap and large-cap stocks shall aid in managing volatility and also ensure adequate liquidity at all times. • Within its investment universe, the Scheme has a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. • Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. | <ul style="list-style-type: none"> • In the event of inadequate arbitrage opportunities or inadequate liquidity in those securities, the Scheme provides for allocating upto 100% of assets in debt and money / market securities for generating regular income. • Investments in debt / money market securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. The Scheme seeks to manage the duration of debt assets on a proactive basis to manage interest rate risks and to optimise returns. A credit evaluation of each debt exposure would be undertaken. This would also consider the credit ratings given to the instrument by recognised rating agencies. Investments in debt / money market securities would normally be undertaken in instruments that have been assigned high investment grade ratings by any of the recognised rating agencies. Unrated investments, if any, would require specific approval from a committee constituted for the purpose. | <ul style="list-style-type: none"> • The Scheme has a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. • The Scheme has equity holdings across all market cap segments - i.e. very large, large, mid-cap and small cap. This shall aid in managing volatility and also ensure adequate liquidity at all times. • Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. | <ul style="list-style-type: none"> • The Scheme has a well-diversified equity portfolio comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. • The Scheme has equity holdings across all market cap segments - i.e. very large, large, mid-cap and small cap. This shall aid in managing volatility and also ensure adequate liquidity at all times. • Any investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. | <ul style="list-style-type: none"> • Sensex Plan: The Risk Mitigation strategy revolves around reducing the Tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental inflows into / redemptions from the Plan. • Nifty Plan: The Risk Mitigation strategy revolves around reducing the Tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental inflows into / redemptions from the Plan. • Sensex Plus Plan: For the portion of the Scheme invested in Sensex stocks, the Risk Mitigation strategy revolves around reducing the Tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental inflows into / redemptions from the Plan. Investment in stocks not included in the Sensex is limited to 20% of Net Assets. This would be a diversified portfolio comprising stocks across various companies. This shall aid in managing concentration risk and company / sector-specific risks. |
| Asset Under Management (AUM) (₹ in crores) (as on Oct 31, 2010) | 1,193.25 | 116.05 | 1,034.01 | 2,948.18 | <ul style="list-style-type: none"> • Sensex Plan: 50.72 • Nifty Plan: 51.89 • Sensex Plus Plan: 55.82 |
| Number of Folios (Live Accounts) (as on Oct 31, 2010) | 216,599 | 2,313 | 221,616 | 661,283 | <ul style="list-style-type: none"> • Sensex Plan: 3,543 • Nifty Plan: 3,431 • Sensex Plus Plan: 4,531 |

1. Comparison of Existing Schemes (Contd...)

B. Balanced Schemes (Equity-oriented)

| Name of the Scheme | HDFC Balanced Fund | HDFC Prudence Fund | HDFC Children's Gift Fund - Investment Plan |
|--|---|--|---|
| Type of Scheme | Open-ended Balanced Scheme | Open-ended Balanced Scheme | Open-ended Balanced Scheme |
| Investment Objective | To generate capital appreciation along with current income from a combined portfolio of equity and equity related and debt and money market instruments. | To provide periodic returns and capital appreciation over a long period of time from a judicious mix of equity and debt instruments with an aim to prevent / minimise any capital erosion. | To generate long term capital appreciation. |
| Investment Strategy [Please refer to Scheme Information Document (SID) of the Scheme(s) for complete details] | The Scheme is an open-ended balanced scheme. The net assets of the Scheme shall be invested in a combined portfolio of equity and equity related instruments : debt securities (including securitised debt) and money market instruments in the range of 60 : 40 respectively (normal asset allocation). The Fund Manager would continuously monitor the potential for both debt and equities to arrive at a dynamic allocation between the asset classes. The exact portfolio mix will be a function of interest rates, equity valuations, reserves position and risk taking capacity of the portfolio. | The Scheme is an open-ended balanced scheme. This Scheme provides a judicious mix of equity and debt investments. The net assets of the Scheme shall be invested in equity and equity related instruments between the range of 40:75 and in debt securities (including securitised debt) and money market instruments between the range of 25:60. The Fund Manager would continuously monitor the potential for both debt and equities to arrive at a dynamic allocation between the asset classes. The exact portfolio mix will be a function of interest rates, equity valuations, reserves position and risk taking capacity of the portfolio. | Investment Plan: The Plan under the Scheme is an open-ended balanced scheme. The net assets of the Plan will be primarily invested in Equities and Equity related instruments. The net assets of the Plan may also be invested in debt securities (including securitised debt) and money market instruments with an objective of generating long term returns and maintaining risk under control. |
| Risk Mitigation Strategy | <ul style="list-style-type: none"> The Scheme's portfolio comprises a judicious mix of equity and debt investments. The Scheme has the flexibility to vary the equity component from 72% to 48%. The Scheme's equity portfolio is well-diversified comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. The Scheme has equity holdings across all market cap segments - i.e. large, mid and small cap stocks. This shall aid in managing volatility and also ensure adequate liquidity at all times. The debt and money market investments of the scheme also help in maintaining the necessary portfolio liquidity. Investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. The Scheme seeks to manage the duration of debt assets on a proactive basis to manage interest rate risks and to optimise returns. A credit evaluation of each debt exposure would be undertaken. This would also consider the credit ratings given to the instrument by recognised rating agencies. Investments in debt / money market securities would normally be undertaken in instruments that have been assigned high investment grade ratings by any of the recognised rating agencies. Unrated investments, if any, would require specific approval from a committee constituted for the purpose. | <ul style="list-style-type: none"> The Scheme's portfolio comprises a judicious mix of equity and debt investments. The Scheme has the flexibility to vary the equity : debt mix from 75 : 25 to 40 : 60. The Scheme's equity portfolio is well-diversified comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. The Scheme has equity holdings across all market cap segments - i.e. large, mid and small cap stocks. This shall aid in managing volatility and also ensure adequate liquidity at all times. The debt and money market investments of the scheme also help in maintaining the necessary portfolio liquidity. Investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. The Scheme seeks to manage the duration of debt assets on a proactive basis to manage interest rate risks and to optimise returns. A credit evaluation of each debt exposure would be undertaken. This would also consider the credit ratings given to the instrument by recognised rating agencies. Investments in debt / money market securities would normally be undertaken in instruments that have been assigned high investment grade ratings by any of the recognised rating agencies. Unrated investments, if any, would require specific approval from a committee constituted for the purpose. | <ul style="list-style-type: none"> The Scheme's portfolio comprises a judicious mix of equity and debt investments. The Scheme has the flexibility to vary the equity component from 40% to 75% in the Investment Plan. The equity portfolio is well-diversified comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. The Scheme has equity holdings across all market cap segments - i.e. large, mid and small cap stocks. This shall aid in managing volatility and also ensure adequate liquidity at all times. The debt and money market investments of the scheme also help in maintaining the necessary portfolio liquidity. Investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. The Scheme seeks to manage the duration of debt assets on a proactive basis to manage interest rate risks and to optimise returns. A credit evaluation of each debt exposure would be undertaken. This would also consider the credit ratings given to the instrument by recognised rating agencies. Investments in debt / money market securities would normally be undertaken in instruments that have been assigned high investment grade ratings by any of the recognised rating agencies. Unrated investments, if any, would require specific approval from a committee constituted for the purpose. |
| Asset Under Management (AUM) (₹ in crores) (as on October 31, 2010) | 222.55 | 5,655.38 | 279.20 |
| Number of Folios (Live Accounts) (as on Oct 31, 2010) | 25,853 | 280,419 | 47,280 |

1. Comparison of Existing Schemes (Contd...)

C. Hybrid Schemes (Debt-oriented)

| Name of the Scheme | HDFC Children's Gift Fund - Savings Plan | HDFC MF Monthly Income Plan |
|--|--|---|
| Type of Scheme | Open-ended Balanced Scheme | Open-ended Income Scheme. Monthly income is not assured and is subject to availability of distributable surplus. |
| Investment Objective | To generate long term capital appreciation. | The primary objective of Scheme is to generate regular returns through investment primarily in Debt and Money Market Instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments. |
| Investment Strategy [Please refer to Scheme Information Document (SID) of the Scheme(s) for complete details] | Savings Plan: The Plan under the Scheme is an open-ended balanced scheme. The net assets of the Plan will be primarily invested in debt securities and money market instruments. The AMC will also invest the net assets of the Plan in Equities and Equity related instruments. This Plan seeks to generate steady long term returns with relatively low levels of risk. | The net assets of the Scheme will be invested primarily in debt securities and money market instruments and balance in equity and equity related instruments. <ul style="list-style-type: none"> • Equity Investments : The following are the five basic principles that serve as the foundation for this investment approach : <ol style="list-style-type: none"> i) Focus on the long term; ii) Investments confer proportionate ownership; iii) Maintain a margin of safety; iv) Maintain a balanced outlook on the market; v) Disciplined approach to selling • Debt Investments : The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments. Investment in Debt securities and Money Market Instruments will be as per the limits in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations. |
| Risk Mitigation Strategy | <ul style="list-style-type: none"> • The Scheme's portfolio comprises a judicious mix of equity and debt investments. The Scheme has the flexibility to vary the equity component from 0% to 20% in the Savings Plan. • The equity portfolio is well-diversified comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. • The Scheme has equity holdings across all market cap segments -- i.e. large, mid and small cap stocks. This shall aid in managing volatility and also ensure adequate liquidity at all times. The debt and money market investments of the scheme also help in maintaining the necessary portfolio liquidity. • Investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. • The Scheme seeks to manage the duration of debt assets on a proactive basis to manage interest rate risks and to optimise returns. • A credit evaluation of each debt exposure would be undertaken. This would also consider the credit ratings given to the instrument by recognised rating agencies. Investments in debt / money market securities would normally be undertaken in instruments that have been assigned high investment grade ratings by any of the recognised rating agencies. Unrated investments, if any, would require specific approval from a committee constituted for the purpose. | <ul style="list-style-type: none"> • The Scheme's portfolio comprises a judicious mix of equity and debt investments. The Scheme has the flexibility to vary the equity component from 0% to 50%. • The equity portfolio of each of the Plans is well-diversified comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. • The Scheme has equity holdings across all market cap segments -- i.e. large, mid and small cap stocks. This shall aid in managing volatility and also ensure adequate liquidity at all times. The debt and money market investments of the scheme also help in maintaining the necessary portfolio liquidity. • Investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. • The Scheme seeks to manage the duration of debt assets on a proactive basis to manage interest rate risks and to optimise returns. • A credit evaluation of each debt exposure would be undertaken. This would also consider the credit ratings given to the instrument by recognised rating agencies. Investments in debt / money market securities would normally be undertaken in instruments that have been assigned high investment grade ratings by any of the recognised rating agencies. Unrated investments, if any, would require specific approval from a committee constituted for the purpose. |
| Asset Under Management (AUM) (₹ in crores) (as on October 31, 2010) | 63.32 | Short Term Plan: 699.29 Long Term Plan: 9,725.45 |
| Number of Folios (Live Accounts) (as on October 31, 2010) | 16,011 | Short Term Plan: 17,441 Long Term Plan: 197,489 |

1. Comparison of Existing Schemes (Contd...)

C. Hybrid Schemes (Debt-oriented) (Contd...)

| Name of the Scheme | HDFC Multiple Yield Fund | HDFC Multiple Yield Fund - Plan 2005 |
|---|--|---|
| Type of Scheme | Open-ended income scheme | Open-ended income scheme |
| Investment Objective | To generate positive returns over medium time frame with low risk of capital loss over medium time frame. | To generate positive returns over medium time frame with low risk of capital loss over medium time frame. |
| Investment Strategy [Please refer to Scheme Information Document (SID) of the Scheme(s) for complete details] | <p>The Scheme target positive returns over medium time frame and aims to reduce the chances and extent of a capital depreciation over medium term holding period for the unit holder. The Scheme aims to achieve this by adopting the following investment strategy:</p> <p>a. Invest around 85% of the net assets of the Scheme in fixed income securities of roughly one year maturity and adopt a predominantly buy and hold strategy. This will mean that over medium term irrespective of the interest rate movements, the Scheme will earn returns that are nearly equal to the underlying yield on the bonds.</p> <p>b. Invest the balance nearly 15% of the net assets of the Scheme in equities where the dividend yields are moderate to high. The investment focus will be on dividend yield stocks.</p> <p>Both a) and b) combined together represent two sources of yield on the entire portfolio. These two yields combined together are expected to reduce the chances and extent of a capital loss. The Scheme intend to use derivative instruments such as Futures, Options, interest rate swaps (IRS), forward rate agreements (FRA) and any other derivative instruments as may be permitted by RBI / SEBI from time to time.</p> | <p>The Scheme target positive returns over medium time frame and aims to reduce the chances and extent of a capital depreciation over medium term holding period for the unit holder. The Scheme aims to achieve this by adopting the following investment strategy:</p> <p>a. Invest around 85% of the net assets of the Scheme in fixed income securities of roughly 15 months maturity and adopt a predominantly buy and hold strategy. This will mean that over medium term irrespective of the interest rate movements, the Scheme will earn returns that are nearly equal to the underlying yield on the bonds.</p> <p>b. Invest the balance nearly 15% of the net assets of the Scheme in equities where the dividend yields are moderate to high. The investment focus will be on dividend yield stocks.</p> <p>Both a) and b) combined together represent two sources of yield on the entire portfolio. These two yields combined together are expected to reduce the chances and extent of a capital loss. The Scheme intend to use derivative instruments such as Futures, Options, interest rate swaps (IRS), forward rate agreements (FRA) and any other derivative instruments as may be permitted by RBI / SEBI from time to time.</p> |
| Risk Mitigation Strategy | <ul style="list-style-type: none"> • The Scheme's portfolio comprises a judicious mix of equity and debt investments. The Scheme has the flexibility to vary the equity component from 15% to 25%. • The equity portfolio of the Scheme is well-diversified comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. • The Scheme has equity holdings across all market cap segments - i.e. large, mid and small cap stocks. This shall aid in managing volatility and also ensure adequate liquidity at all times. The debt and money market investments of the scheme also help in maintaining the necessary portfolio liquidity. • Investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. • The Scheme seeks to manage the duration of debt assets on a proactive basis to manage interest rate risks and to optimise returns. • A credit evaluation of each debt exposure would be undertaken. This would also consider the credit ratings given to the instrument by recognised rating agencies. Investments in debt / money market securities would normally be undertaken in instruments that have been assigned high investment grade ratings by any of the recognised rating agencies. Unrated investments, if any, would require specific approval from a committee constituted for the purpose. | <ul style="list-style-type: none"> • The Scheme's portfolio comprises a judicious mix of equity and debt investments. The Scheme has the flexibility to vary the equity component from 5% to 20%. • The equity portfolio of the Scheme is well-diversified comprising stocks across various sectors of the economy. This shall aid in managing concentration risk and sector-specific risks. • The Scheme has equity holdings across all market cap segments - i.e. large, mid and small cap stocks. This shall aid in managing volatility and also ensure adequate liquidity at all times. The debt and money market investments of the scheme also help in maintaining the necessary portfolio liquidity. • Investments in debt securities would be undertaken after assessing the associated credit risk, interest rate risk and liquidity risk. • The Scheme seeks to manage the duration of debt assets on a proactive basis to manage interest rate risks and to optimise returns. • A credit evaluation of each debt exposure would be undertaken. This would also consider the credit ratings given to the instrument by recognised rating agencies. Investments in debt / money market securities would normally be undertaken in instruments that have been assigned high investment grade ratings by any of the recognised rating agencies. Unrated investments, if any, would require specific approval from a committee constituted for the purpose. |
| Asset Under Management (AUM) (₹ in crores) (as on October 31, 2010) | 44.68 | 66.63 |
| Number of Folios (Live Accounts) (as on October 31, 2010) | 2,822 | 3,234 |

Information Common to Schemes (as applicable) (Contd. . .)

2) Risk Profile of the Scheme

Scheme Specific Risk Factors

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

Risk factors associated with investing in equities and equity related instruments

- Equity shares and equity related instruments are volatile and prone to price fluctuations on a daily basis. Investments in equity shares and equity related instruments involve a degree of risk and investors should not invest in the Scheme(s) unless they can afford to take the risks.
- Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the Scheme(s). Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities. The NAV of the Units of the Scheme(s) can go up or down because of various factors that affect the capital markets in general.
- As the liquidity of the investments made by the Scheme(s) could, at times, be restricted by trading volumes and settlement periods, the time taken by the Mutual Fund for redemption of Units may be significant in the event of an inordinately large number of redemption requests or restructuring of the Scheme(s). In view of the above, the Trustee has the right, in its sole discretion, to limit redemptions (including suspending redemptions) under certain circumstances, as described in the Scheme Information Document of the respective Scheme(s).
- Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges. Investment in such securities may lead to increase in the scheme portfolio risk.
- While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges and may lead to the Scheme(s) incurring losses till the security is finally sold.
- Investment strategy to be adopted by the Scheme(s) may carry the risk of significant variance between the portfolio allocation of the Scheme(s) and the Benchmark particularly over a short to medium term period.
- At times, due to the forces and factors affecting the capital market, the Scheme(s) may not be able to invest in securities falling within its investment objective resulting in holding the monies collected by it in cash or cash equivalent or invest the same in other permissible securities amounting to substantial reduction in the earning capability of the Scheme(s).

Risk factors associated with investing in Fixed Income Securities

- The Net Asset Value (NAV) of the Scheme(s), to the extent invested in Debt and Money Market securities, will be affected by changes in the general level of interest rates. The NAV of the Scheme(s) is expected to increase from a fall in interest rates while it would be adversely affected by an increase in the level of interest rates.
- Money market securities, while fairly liquid, lack a well developed secondary market, which may restrict the selling ability of the Scheme(s) and may lead to the Scheme(s) incurring losses till the security is finally sold.
- Investment in Debt Securities are subject to the risk of an issuer's inability to meet interest and principal payments on its obligations and market perception of the creditworthiness of the issuer.
- Government securities where a fixed return is offered run price-risk like any other fixed income security. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates. The new level of interest rate is determined by the rates at which government raises new money and/or the price levels at which the market is already dealing in existing securities. The price-risk is not unique to Government Securities. It exists for all fixed income securities. However, Government Securities are unique in the sense that their credit risk generally remains zero. Therefore, their prices are influenced only by movement in interest rates in the financial system.
- Different types of fixed income securities in which the Scheme(s) would invest as given in the Scheme Information Document(s) carry different levels and types of risk. Accordingly, the Scheme(s) risk may increase or decrease depending upon its investment pattern. e.g. corporate bonds carry a higher level of risk than Government securities. Further even among corporate bonds, bonds, which are AAA rated, are comparatively less risky than bonds, which are AA rated.
- The AMC may, considering the overall level of risk of the portfolio, invest in lower rated / unrated securities offering higher yields as well as zero coupon securities that offer attractive yields. This may increase the absolute level of risk of the portfolio.
- As zero coupon securities do not provide periodic interest payments to the holder of the security, these securities are more sensitive to changes in interest rates. Therefore, the interest rate risk of zero coupon securities is higher. The AMC may choose to invest in zero coupon securities that offer attractive yields. This may increase the risk of the portfolio.
- Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. The AMC may choose to invest in unlisted securities that offer attractive yields. This may increase the risk of the portfolio.
- Scheme's performance may differ from the benchmark index to the extent of the investments held in the debt segment, as per the investment pattern indicated under normal circumstances.
- The Scheme(s) at times may receive large number of redemption requests, leading to an asset-liability mismatch and therefore, requiring the investment manager to make a distress sale of the securities leading to realignment of the portfolio and consequently resulting in investment in lower yield instruments.

Risk factors associated with investing in Foreign Securities (except HDFC Index Fund)

Risk factors associated with investing in Foreign Securities summarized below.

- Currency Risk
- Interest Rate Risk
- Credit Risk

Please read the Scheme Information Document (SID) of the respective Scheme(s) for complete details.

Risk factors associated with investing in Derivatives

- The AMC, on behalf of the Scheme(s) may use various derivative products, from time to time, in an attempt to protect the value of the portfolio and enhance Unit holders' interest. Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Other risks include, the risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.
- The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

Risk factors associated with investing in Securitised Debt

Risk factors associated with investing in Securitised Debt summarized below.

- Limited Liquidity & Price Risk
- Limited Recourse, Delinquency and Credit Risk
- Risks due to possible prepayments and Charge Offs
- Bankruptcy of the Swap Bank
- Risk of Co-mingling

Please read the Scheme Information Document (SID) of the respective Scheme(s) for complete details.

Risk Factors specific to HDFC Arbitrage Fund

- The primary objective of the Fund Manager is to identify investment opportunities and to exploit price discrepancies in various markets. Identification and exploitation of the strategies to be pursued by the Fund Manager involve uncertainty. No assurance can be given that Fund Manager will be able to locate investment opportunities or to correctly exploit price discrepancies in the capital markets. Reduction in mis-pricing opportunities between the cash market and Future and Options market may lead to lower level of activity affecting the returns. As the Scheme proposes to execute arbitrage transactions in various markets simultaneously, this may result in high portfolio turnover and, consequently, high transaction cost.
- There may be instances, where the price spread between cash and derivative market is insufficient to meet the cost of carry. In such situations, the fund manager due to lack of opportunities in the derivative market may not be able to outperform liquid / money market funds.
- Though the constituent stocks of most indexes are typically liquid, liquidity differs across stock. Due to heterogeneity in liquidity in the capital market segment, trades on this segment do not get implemented instantly. This often makes arbitrage expensive, risky and difficult to implement.

Risk Factors Specific to HDFC Index Fund

Except for the actively managed part of the SENSEX Plus Plan, the Scheme attempts to track the respective indices and it would primarily invest in the securities included in its Underlying indices regardless of their investment merit. The Scheme may be affected by a general decline in the Indian markets.

The performance of the SENSEX Plus Plan may not be in line with BSE SENSEX as 10-20% of the net assets will be invested in non-index scrips. Performance of the BSE SENSEX / S&P CNX Nifty Index will have a direct bearing on the performance of the respective Plans. In the event the BSE SENSEX / S&P CNX Nifty, as the case may be, is dissolved or is withdrawn by Bombay Stock Exchange Limited (BSE) / India Index Services & Products Ltd. (IISL) respectively or is not published due to any reason whatsoever, the Trustee reserves the right to modify the respective Plans so as to track a different and suitable index or to suspend tracking the BSE SENSEX / Nifty till such time it is dissolved / withdrawn or not published and appropriate intimation will be sent to the Unit holders of the respective Plans. In such a case, the investment pattern will be modified suitably to match the composition of the securities that are included in the new index to be tracked and the respective Plans will be subject to tracking errors during the intervening period.

Tracking errors are inherent in any index fund and such errors may cause the respective Plans to generate returns which are not in line with the performance of the BSE SENSEX / S&P CNX Nifty or one or more securities covered by / included in the BSE SENSEX / S&P CNX Nifty and may arise from a variety of factors including but not limited to:

- Any delay in the purchase or sale of shares due to illiquidity in the market, settlement and realisation of sales proceeds, delay in credit of securities or in receipt and consequent reinvestment of dividends, etc.
- The Indices reflect the prices of securities at a point in time, which is the price at close of business day on Bombay Stock Exchange Limited (BSE) / National Stock Exchange of India Limited (NSE). The respective Plans, however, may trade these securities at different points in time during the trading session and therefore the prices at which the respective Plans trade may not be identical to the closing price of each scrip on that day on the BSE / NSE. In addition, the respective Plans may opt to trade the same securities on different exchanges due to price or liquidity factors, which may also result in traded prices being at variance, from BSE / NSE closing prices.

Information Common to Schemes (as applicable) (Contd. . .)

- IISL undertakes periodic reviews of the fifty securities that are represented in the Nifty and from time to time may exclude existing securities or include new ones. Similarly, the BSE may exclude existing securities or include new ones. In such an event, the respective Plans will endeavor to reallocate its portfolio to mirror the changes. However, the reallocation process may not occur instantaneously and permit precise mirroring of the BSE SENSEX / Nifty during this period.
- The potential of trades to fail may result in the respective Plans not having acquired the security at the price necessary to mirror the index.
- Transaction and other expenses, such as but not limited to brokerage, custody, trustee and investment management fees.
- Being an open-ended scheme, the respective Plans may hold appropriate levels of cash or cash equivalents to meet ongoing redemptions.
- The respective Plans may not be able to acquire or sell the desired number of securities due to conditions prevailing in the securities market, such as, but not restricted to: circuit filters in the securities, liquidity and volatility in security prices.

Due to the reasons mentioned above and other reasons that may arise, it is expected that the Nifty Plan and the SENSEX Plan may have a tracking error in the range of 2-3% per annum from their respective Benchmarks. However, it needs to be clearly understood that the actual tracking error can be higher or lower than the range given.

In case of investments in derivatives like index futures, the risk reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future. Further, there could be an element of settlement risk, which could be different from the risk in settling physical shares and there is a risk attached to the liquidity and the depth of the index futures market as it is relatively new market.

Risk Factors Specific to HDFC Premier Multi-Cap Fund

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

Risk Factors Specific to HDFC Mid-Cap Opportunities Fund

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

Risk factors specific to the Benchmark of the Scheme

HDFC Mid-Cap Opportunities Fund is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL). IISL makes no representation or warranty, express or implied to the owners of HDFC Mid-Cap Opportunities Fund or any member of the public regarding the advisability of investing in securities generally or in HDFC Mid-Cap Opportunities Fund particularly or the ability of the CNX Midcap Index to track general stock market performance in India. The relationship of IISL to HDFC Asset Management Company Limited is in respect of the using of the trademark and trade name of CNX Midcap Index which is determined, composed and calculated by IISL without regard to HDFC Asset Management Company Limited or HDFC Mid-Cap Opportunities Fund. IISL has no obligation to take the needs of HDFC Asset Management Company Limited or the owners of HDFC Mid-Cap Opportunities Fund into consideration in determining, composing or calculating the CNX Midcap Index. IISL is not responsible for nor has participated in the determination of the timing of, prices at, or quantities of HDFC Mid-Cap Opportunities Fund to be issued or in the determination or calculation of the equation by which HDFC Mid-Cap Opportunities Fund is to be converted into cash. IISL has no obligation or liability in connection with the administration, marketing or trading of HDFC Mid-Cap Opportunities Fund.

IISL does not guarantee the accuracy and/or the completeness of the CNX Midcap Index or any data included therein and they shall have no liability for any errors, omissions, or interruptions therein. IISL makes no warranty, express or implied, as to the results to be obtained by HDFC Asset Management Company Limited, owners of HDFC Mid-Cap Opportunities Fund, or any other persons or entities from the use of the CNX Midcap Index or any data included therein. IISL makes no express or implied warranties and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the CNX Midcap Index or any data included therein. Without limiting any of the foregoing, in no event shall IISL have any liability for any special, punitive, indirect or consequential damages (including lost profits), even if notified of the possibility of such damages.

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

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

3) Applicable NAV

Applicable NAV for Purchases including Switch - Ins : • In respect of valid applications received upto 3.00 p.m. on a Business Day by the Fund along with a local cheque or a demand draft payable at par at the official Point(s) of acceptance where the application is received, the closing NAV of the day on which application is received shall be applicable. • In respect of valid applications received after 3.00 p.m. on a Business Day by the Fund along with a local cheque or a demand draft payable at par at the official Point(s) of acceptance where the application is received, the closing NAV of the next Business Day shall be applicable. • However, in respect of valid applications, with outstation cheques / demand drafts not payable at par at the official Point(s) of acceptance where the application is received, closing NAV of the day on which the cheque / demand draft is credited shall be applicable. • In respect of valid applications for purchase of units in Income/Debt Oriented Schemes/Plans (other than liquid fund schemes and plans) with amount equal to or more than ₹ 1 crore, irrespective of the time of receipt of application, the closing NAV of the day (or immediately following Business Day if that day is not a Business Day) on which the funds are available for utilization shall be applicable.

Applicable NAV for Redemptions including Switch - Outs : • In respect of valid applications received upto 3.00 p.m. on a Business Day by the Fund, same day's closing NAV shall be applicable. • In respect of valid applications received after 3.00 p.m. on a Business Day by the Fund, the closing NAV of the next Business Day shall be applicable.

4) Dividend Policy

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

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

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

5) Load Structure

(i) No Loads shall be imposed for switching between Plans / Options within the Scheme (Except HDFC Index Fund and HDFC MF Monthly Income Plan). No Loads shall be imposed for switching between the options within the respective Plans of HDFC MF Monthly Income Plan. (ii) No Entry / Exit Load will be levied on Bonus units and units allotted on Dividend Reinvestment.

6) Waiver of Load for Direct Application

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

7) For Investor Grievances, Please contact

Investors may contact any of the Investor Service Centres (ISCs) of the AMC for any queries / clarifications at telephone number 60006767 (Do not Prefix STD Code) or 1800 233 6767 (toll free), Fax number: (022) 22821144, e-mail: cliser@hdfcfund.com. Investors can also post their grievances/feedback/suggestions on our website www.hdfcfund.com under the section 'Customer Care' appearing under 'Contact Us'. The Head Office of the AMC will follow up with the respective ISCs to ensure timely redressal and prompt investor services. Mr. John Mathews, Head - Client Services can be contacted at Mistry Bhavan, 2nd Floor, 122, Dinsha Vachha Road, Churchgate, Mumbai - 400 020 at telephone number (Direct) (022) 66316301 or telephone number (Board) (022) 66316333. His e-mail contact is: jmathews@hdfcfund.com

Registrar and Transfer Agent :

Computer Age Management Services Pvt. Ltd.,
Unit: HDFC Mutual Fund
5th Floor, Rayala Tower, 158, Anna Salai, Chennai - 600 002.
Telephone No: 044-30212816
Fax No: 044-42032955
Email: enq_h@camsonline.com

8) Unit holder's Information

Account Statements: Account Statement stating the number of Units will be sent by ordinary post and /or electronic mail (if so mandated) to Unit Holder's within the following periods:

• New or additional subscription as well as Redemption / Switch of Units: The Account Statement reflecting the new or additional subscription as well as Redemption / Switch of Units shall be despatched to the Unit holder within 30 days from the date of receipt of request from the Unit holder. However, under normal circumstances, the Mutual Fund shall endeavour to dispatch the Account Statement within 3 Business Days from the date of the receipt of request from the unit holder.

• For SIP/STP: Within 10 working days from the end of quarter (March, June, September, December)

• Annual Account Statement: The Mutual Funds shall provide the Account Statement to the Unitholders who have not transacted during the last six months prior to the date of generation of account statements. The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme.

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

Annual Financial Results: The Scheme wise annual report or an abridged summary thereof shall be mailed (e-mailed if opted / requested) to all Unit holders not later than four months from the date of closure of the relevant accounting year (i.e. 31st March each year) and full annual report shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the Unit holders on request on payment of nominal fees, if any. These results shall also be displayed on the website of the Mutual Fund on www.hdfcfund.com and Association of Mutual Funds in India (AMFI) on www.amfiindia.com

Half Yearly Unaudited Financial Results: Half Yearly Unaudited Financial Results shall be published in one national English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated before expiry one month from the close of each half-year, that is on March 31 and September 30. It is also displayed on the website of the Mutual Fund on www.hdfcfund.com and Association of Mutual Funds in India (AMFI) on www.amfiindia.com

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

INSTRUCTIONS

1. General Instructions

Please read the Key Information Memorandum and the terms of the Scheme Information Document(s) of the respective Scheme(s) and Statement of Additional Information carefully before filling the Application Form. Investors should apprise themselves of the prevailing Load structure on the date of submitting the Application Form. Investors are deemed to have accepted the terms subject to which these offers are being made and bind themselves to the terms upon signing the Application Form and tendering payment.

Investors have been provided the following Application Forms:

- Two Common Application Forms for Equity, Balanced, ELSS and MIP with Nomination Facility. HGF / HEF / HT200 / HCBF / HAF / HBF / HPF / HLTAF / HTS / HMCOF / HDFC Index Fund / HCSF / HPMCF / HMIP.
- Two Systematic Investment Plan (SIP) Enrolment Forms (for ECS (Debit Clearing) / Direct Debit Facility / Standing Instruction)
- One Systematic Transfer Plan (STP)
- One Third Party Payment Declaration Form.

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

The Application Form should be completed in **ENGLISH** and in **BLOCK LETTERS** only. Please tick in the appropriate box for relevant options wherever applicable. Please do not overwrite. For any correction / changes (if any) made on the application form, applicants are requested to authenticate the same by canceling and re-writing the correct details and counter-signed by the sole / all applicants.

Applications complete in all respects, may be submitted at the designated Investor Service Centres (ISCs) / Official points of Acceptance.

Investors must write the Application Form number / Folio number on the reverse of the cheques and bank drafts accompanying the Application Form. Applications incomplete in any respect are liable to be rejected.

It may be noted that the Securities and Exchange Board of India (SEBI) vide its Notification dated May 31, 2010 read with Circular dated June 24, 2010 states that with effect from June 01, 2010, the distributors, agents or any persons employed or engaged or to be employed or engaged in the sale and/or distribution of mutual fund products shall be required to have a valid certification from the National Institute of Securities Markets (NISM) by passing the certification examination.

In order to facilitate the transition process from AMFI to NISM, it has been informed that a person holding a valid AMFI certification whose validity expires between June 01, 2010 and December 31, 2010 or thereafter, will be required to comply with the Continuing Professional Education (CPE) requirements as laid down by NISM under the relevant clauses of the SEBI (Certification of Associated Persons in the Securities Market) Regulations, 2007. Further, no agents / distributors would be entitled to sell units of mutual funds unless the intermediary is registered with AMFI.

2. Investment Details

Investors are required to indicate their choice of Scheme, Plan, Option and Payout option for which subscription is made at the time of filling up the Application Form. Please note that if the same is not mentioned, the Plans/Options mentioned under Instruction 6 - Default Plan/Option shall apply.

| Name of Scheme | Plan | Option | Payout Option |
|----------------------------------|--|---|-------------------------------|
| •HDFC Growth Fund | - | •Growth •Dividend | - •Payout •Reinvestment |
| •HDFC Equity Fund | - | •Growth •Dividend | - •Payout •Reinvestment |
| •HDFC Top 200 Fund | - | •Growth •Dividend | - •Payout •Reinvestment |
| •HDFC Capital Builder Fund | - | •Growth •Dividend | - •Payout •Reinvestment |
| •HDFC Core & Satellite Fund | - | •Growth •Dividend | - •Payout •Reinvestment |
| •HDFC Premier Multi-Cap Fund | - | •Growth •Dividend | - •Payout •Reinvestment |
| •HDFC Mid-Cap Opportunities Fund | - | •Growth •Dividend | - •Payout •Reinvestment |
| •HDFC Arbitrage Fund | •Wholesale Plan •Retail Plan | •Growth •Quarterly Dividend | - •Payout •Reinvestment |
| •HDFC Balanced Fund | - | •Growth •Dividend | - •Payout •Reinvestment |
| •HDFC Prudence Fund | - | •Growth •Dividend | - •Payout •Reinvestment |
| •HDFC Long Term Advantage Fund | - | •Growth •Dividend | - •Payout •Reinvestment |
| •HDFC TaxSaver | - | •Growth •Dividend | - •Payout •Reinvestment |
| •HDFC Index Fund | •Sensex Plan •Sensex Plus Plan •Nifty Plan | •Growth | - |
| •HDFC MF Monthly Income Plan | •Short Term Plan •Long Term Plan | •Growth •Monthly Dividend •Quarterly Dividend | - •Payout •Reinvestment |

3. Existing Unit holder information

Investors already having an account in any of HDFC Mutual Fund Schemes should provide their Folio Number in section 1 and proceed to section 5. The personal details and Bank Account details as they feature in the existing folio would apply to this investment as well and would prevail over any conflicting information furnished in this form. Unitholders' name should match with the details in the existing folio number, failing which, the application is liable to be rejected.

4. Unit holder Information

Name and address must be written in full. In case the Investor is an NRI/FII, an overseas address must be provided. A local address if available may also be mentioned in the Application Form.

Name of the Parent or Guardian must be mentioned if the investments are being made on behalf of a minor.

Applications under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund must be accompanied by the original Power of Attorney (or a certified true copy of the same duly notarised) or the relevant resolution or authority to make the application (or duly notarised copy thereof) as the case may be, along with a certified copy of the Memorandum and Articles of Association and/or bye-laws and/or trust deed and/or partnership deed and/or Certificate of Registration. Authorised officials should sign the Application Form under their official designation. A list of specimen signatures of the authorised officials, duly certified / attested should also be attached to the Application Form. In case of a Trust/Fund a resolution from the Trustee(s) authorising such purchase must be submitted.

Applications not complying with the above are liable to be rejected.

All communication and payments shall be made in the name of and favouring the first/sole applicant.

In case of applications made in joint names without indicating the mode of holding, mode of holding will be deemed as 'Joint' and processed accordingly.

5. Bank Details

A. Pay -Out Bank Account Details: An investor at the time of his/her purchase of units must provide the details of his / her pay-out bank account (i.e. account into which redemption / dividend proceeds are to be paid) in Section 4 in the Application Form.

B. Change in Bank Details: In order to protect the interest of Unit holders from fraudulent encashment of redemption / dividend cheques, SEBI has made it mandatory for investors to provide their bank details viz. name of bank, branch, address, account type and number, etc. to the Mutual Fund. Applications without complete bank details shall be rejected. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques / warrants and / or any delay / loss in transit.

Unit holders are free to change their bank details registered with the Mutual Fund subject to adherence with the following procedure:

- Unit holders will be required to submit a valid request for a change in bank account details along with a cancelled **original cheque leaf of the new bank account as well as the bank account currently registered with the Mutual Fund** (where the account number and first unit holder name is printed on the face of the cheque). Unit holders should without fail cancel the cheque and write 'Cancelled' on the face of it to prevent any possible misuse.
- Where such name is not printed on the original cheque, the Unit holder may submit a letter from the bank on its letterhead certifying that the Unit holder maintains/ maintained an account with the bank, the bank account information like bank account number, bank branch, account type, the MICR code of the branch & IFSC Code (where available).
- In case of non-availability of any of these documents, a copy of the bank pass book or a statement of bank account having the name and address of the account holder and account number.

(In respect of (ii) and (iii) above, they should be certified by the bank manager with his / her full signature, name, employee code, bank seal and contact number)

- Unit holders may also bring a copy of any of the documents mentioned in (iii) above along with the original documents to the ISCs/Official Points of Acceptance of HDFC Mutual Fund. The copy of such documents will be verified with the original documents to the satisfaction of HDFC Mutual Fund. The originals documents will be returned across the counter to the Unit holder after due verification.

In the event of a request for change in bank account information being invalid / incomplete / not satisfactory in respect of signature mismatch/document insufficiency/ not meeting any requirements more specifically as indicated in clauses (i) - (iv) above, the request for such change will not be processed. Redemptions / dividend payments, if any, will be processed and the last registered bank account information will be used for such payments to Unit holders. Unit holders may note that it is desirable to submit their requests for change in bank details at least 7 days prior to date of redemption / dividend payment, if any. Further, in the event of a request for redemption of units being received within seven days of a request for change in bank account details, the normal processing time as specified in the Scheme Information Document, may not necessarily apply, however it shall be within the regulatory limits.

Unit holders are advised to provide their contact details like telephone numbers, mobile numbers and email IDs to HDFC Mutual Fund in writing.

The Trustee reserves the right to amend the aforesaid requirements.

C. Multiple Bank Account Registration: The Mutual Fund has also provided a facility to the investors to register multiple bank accounts. By registering multiple bank accounts, the investors can use any of the registered bank accounts to receive redemption / dividend proceeds. These account details will be used by the AMC/ Mutual Fund /R&TA for verification of instrument used for subscription to ensure that a third party payment instrument is not used for mutual fund subscription, except as cases enumerated in Instruction 8.2a. Investors are requested to avail the facility of registering multiple bank accounts by filling in the 'Multiple Bank Accounts Registration Form' available at our Investor Service Centres (ISCs) or on our website www.hdfcfund.com.

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

INSTRUCTIONS (Contd...)

6. Default Plan / Option

In case of valid applications received without indicating any choice of Plan / Option, the following Default Plan / Option will be considered:

| Scheme Name | Default Plan / Option |
|--|--|
| <ul style="list-style-type: none"> • HDFC Growth Fund • HDFC Equity Fund • HDFC Top 200 Fund • HDFC Capital Builder Fund • HDFC Balanced Fund • HDFC Prudence Fund • HDFC Long Term Advantage Fund • HDFC TaxSaver | <ul style="list-style-type: none"> • Growth Option in case Growth Option or Dividend Option is not indicated. • Dividend Payout in case Dividend Payout or Dividend Re-investment is not indicated under the Dividend Option. |
| <ul style="list-style-type: none"> • HDFC Core & Satellite Fund • HDFC Premier Multi-Cap Fund • HDFC Mid-Cap Opportunities Fund | <ul style="list-style-type: none"> • Growth Option in case Growth Option or Dividend Option is not indicated. • Dividend Payout in case Dividend Payout or Dividend Re-investment is not indicated under the Dividend Option. |
| <ul style="list-style-type: none"> • HDFC Arbitrage Fund | <ul style="list-style-type: none"> • Retail Plan in case Retail Plan or Wholesale Plan is not indicated. • Growth Option in case Growth Option or Quarterly Dividend Option is not indicated. • Dividend Re-investment in case Dividend Payout or Dividend Re-investment is not indicated. |
| <ul style="list-style-type: none"> • HDFC MF Monthly Income Plan | <ul style="list-style-type: none"> • Long Term Plan in case Long Term Plan or Short Term Plan is not indicated. • Growth Option in case Growth Option or Dividend Option is not indicated. • Quarterly Dividend Option in case Quarterly/Monthly dividend is not indicated. • Dividend Payout in case Dividend Payout or Dividend Re-investment is not indicated under Monthly Dividend Option or Quarterly Dividend Option. |

Units of HDFC Long Term Advantage Fund and HDFC TaxSaver cannot be assigned/transferred/pledged/redeemed/switched out until completion of three years from the date of allotment of the respective Units.

7. Mode of Payment :

• Pay - in Bank Account

An investor at the time of his/her purchase of units must provide the details of his / her pay-in bank account (i.e. account from which a subscription payment is being made) in Section 8 in the Application Form

• Resident Investors

- (a) For Investors having a bank account with HDFC Bank Limited or such banks with whom the AMC would have an arrangement from time to time: Payment may be made for subscription to the Units of the Scheme either by issuing a cheque drawn on such banks or by giving a debit mandate to their account with a branch of HDFC Bank Limited situated at the same location as the ISC or such other banks with whom the AMC would have an arrangement from time to time.
- (b) For other Investors not covered by (a) above: Payment may be made by cheque or bank draft drawn on any bank, which is situated at and is a member of the Bankers' Clearing House, located at the place where the application is submitted. No cash, money orders, outstation cheques, post dated cheques [except through Systematic Investment Plan (SIP)] and postal orders will be accepted. Bank charges for outstation demand drafts will be borne by the AMC and will be limited to the bank charges stipulated by the State Bank of India. Outstation Demand Draft has been defined as a demand draft issued by a bank where there is no ISC available for Investors. The AMC will not accept any request for refund of demand draft charges, in such cases.

• NRIs, FIIs

Repatriation Basis

- In the case of NRIs, payment may be made either by inward remittance through normal banking channels or out of funds held in his Non - Resident (External) Rupee Account (NRE) / Foreign Currency (Non-Resident) Account (FCNR). In case Indian rupee drafts are purchased abroad or from Foreign Currency Accounts or Non-resident Rupee Accounts an account debit certificate from the Bank issuing the draft confirming the debit shall also be enclosed.
- FIIs shall pay their subscription either by inward remittance through normal banking channels or out of funds held in Foreign Currency Account or Non-Resident Rupee Account maintained by the FII with a designated branch of an authorised dealer.

Non-repatriation Basis

- In the case of NRIs, payment may be made either by inward remittance through normal banking channels or out of funds held in his NRE / FCNR / Non-Resident Ordinary Rupee Account (NRO). In case Indian rupee drafts are purchased abroad or from Foreign Currency Accounts or Non-resident Rupee Accounts an account debit certificate from the Bank issuing the draft confirming the debit shall also be enclosed.

In order to prevent frauds and misuse of payment instruments, the investors are mandated to make the payment instrument such as cheque, demand draft, pay order, etc. favouring either of the following given below and crossed "Account Payee only". Investors are urged to follow the order of preference in making the payment instrument favouring as under:

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

e.g. In case of HGF the cheque should be drawn in favour of "HDFC Growth Fund A/c ABCDE1234F" OR "HDFC Growth Fund A/c Bhavesh Shah"; in case of HDFC Index Fund, HDFC MF Monthly Income Plan the name of the respective Plan should also be mentioned. A separate cheque or bank draft must accompany each Scheme / each Plan.

Returned cheque(s) are liable not to be presented again for collection, and the accompanying Application Form is liable to be rejected. In case the returned cheque(s) are presented again, the necessary charges are liable to be debited to the Investor.

8. Third Party Payments

- 1 HDFC Asset Management Company Limited ("AMC") /HDFC Mutual Fund ("Mutual Fund"), shall not accept applications for subscriptions of units accompanied with Third Party Payments except in cases as enumerated in para 8.2a below.

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

Illustrations

Illustration 1: An Application submitted in joint names of A, B & C alongwith cheque issued from a bank account in names of C, A & B. This is a valid application and will not be considered as Third Party Payment.

Illustration 2: An Application submitted in joint names of A, B & C alongwith cheque issued from a bank account in name of A. This is a valid application and will not be considered as Third Party Payment.

Illustration 3: An Application submitted in joint names of A, B & C alongwith cheque issued from a bank account in names of B, C & Y. This will be considered as Third Party Payment.

- 2a. As referred to in para 8.1 above, following are the exceptional cases where third party payments will be accepted subject to submission of requisite documentation/ declarations.

- i) Payment by Parents/Grand-Parents/Related Persons* on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding ₹ 50,000 for each regular purchase or per SIP installment;
- ii) Payment by employer on behalf of employee under Systematic Investment Plan (SIP) facility through payroll deductions;
- iii) Custodian on behalf of an FII or a Client.

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

- 2b. For investments through third party payments, Investors must accompany the 'Third Party Payment Declaration Form' (available at any of our ISCs or on our website www.hdfcfund.com) along with the Application Form for subscription of units.

- 3 The Mutual Fund shall adopt the following procedures to ascertain whether payments are Third Party Payments and investors are therefore required to comply with the requirements specified hereinbelow.

- (i) **Source of funds - if paid by cheque :** Identification of third party cheques by the AMC/ Mutual Fund/ Registrar & Transfer Agent (R&TA) will be on the basis of either matching of pay-in bank account details with pay-out bank account details or by matching the bank account number /name/signature of the first named applicant /investor with the name/account number/signature available on the cheque. If the name is not pre-printed on the cheque or signature on the cheque does not match, then the first named applicant / investor should submit any one of the following documents:

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

Investors should also bring the original documents along with the documents mentioned in (a) above to the ISCs/Official Points of Acceptance of HDFC Mutual Fund. The copy of such documents will be verified with the original documents to the satisfaction of the AMC/ Mutual Fund/R&TA. The original documents will be returned across the counter to the investor after due verification.

* In respect of (b) above, it should be certified by the bank manager with his / her full signature, name, employee code, bank seal and contact number.

Investors should note that where the bank account numbers have changed on account of the implementation of core banking system at their banks, any related communication from the bank towards a change in bank account number should accompany the application form for subscription of units.

The Mutual Fund has also provided a facility to the investors to register multiple bank accounts, as detailed in Instruction No. 5C. Investors are requested to avail the facility of registering multiple bank accounts by filling in the 'Multiple Bank Accounts Registration Form' available at our Investor Service Centres (ISCs) or on our website www.hdfcfund.com

- (ii) **Source of funds - if funded by pre-funded instruments such as Pay Order, Demand Draft, Banker's cheque etc.**

Investors should attach a Certificate (in original) from the issuing banker with the purchase application, stating the Account holder's name and the Account Number which has been debited for issue of the instrument. The said Certificate should be duly certified by the bank manager with his / her full signature, name, employee code, bank seal and contact number. The account number mentioned in the Certificate should be a registered bank account or the first named applicant/ investor should be one of the account holders to the bank account debited for issue of such instruments.

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

Investors should attach to the purchase application form, an acknowledged copy of the instruction to the bank also stating the account number debited. The account number mentioned on the transfer instruction copy should be a registered bank account or the first named applicant/ investor should be one of the account holders to the bank account debited for such electronic transfer of funds.

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

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

INSTRUCTIONS (Contd...)

name, employee code, bank seal and contact number. The AMC / Mutual Fund / R&TA will check that the name mentioned in the Certificate matches with the first named investor.

9. E-mail Communication

Account Statements / Newsletters / Annual Reports / Other statutory information (as may be permitted under SEBI (Mutual Funds) Regulations, 1996) can be sent to each Unit holder by courier / post / e-mail.

Unit holders who have opted to receive these documents by e-mail will be required to download and print the documents after receiving e-mail from the Mutual Fund. Should the Unit holder experience any difficulty in accessing the electronically delivered documents, the Unit holder shall promptly advise the Mutual Fund to enable the Mutual Fund to make the delivery through alternate means. It is deemed that the Unit holder is aware of all security risks including possible third party interception of the documents and contents of the documents becoming known to third parties. The Newsletter, shall be displayed at the website of the Mutual Fund. The Unit holders can request for a copy of the Newsletter by post / e-mail. The AMC would arrange to dispatch these documents to the concerned Unit holder.

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

• Direct Credit

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

• National Electronic Funds Transfer (NEFT)

The AMC provides the facility of 'National Electronic Funds Transfer (NEFT)' offered by Reserve Bank of India (RBI), which aims to provide credit of redemption and dividend payouts (if any) directly into the bank account of the Unit holder maintained with the banks (participating in the NEFT System). Unit holders can check the list of banks participating in the NEFT System from the RBI website i.e. www.rbi.org.in or contact any of our Investor Service Centres.

However, in the event of the name of Unit holder's bank not appearing in the 'List of Banks participating in NEFT' updated on RBI website www.rbi.org.in, from time to time, the instructions of the Unit holder for remittance of redemption/ dividend (if any) proceeds via NEFT System will be discontinued by HDFC Mutual Fund / HDFC Asset Management Company Limited without prior notice to the Unit holder and the payouts of redemption / dividend (if any) proceeds shall be effected by sending the Unit holder(s) a cheque / demand draft.

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

• Electronic Clearing Service (ECS)

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

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

Therefore, the Investors will receive their redemption / dividend proceeds (if any) directly into their bank accounts in the following order:

- (i) In case the bank account of an investor is covered under Direct Credit facility then the payment of redemption / dividend proceeds (if any) will happen via direct credit payout mode only. Investors having these bank accounts will not receive payouts via NEFT/ECS*
- (ii) In case the bank account of an investor is not covered under Direct Credit facility but covered under NEFT system offered by the RBI then the payment of redemption (maturity) / dividend proceeds (if any) shall be effected via NEFT mechanism only.
- (iii) The facility for payment of dividend proceeds, if any via ECS* shall be affected only in case the bank account of an investor is not covered under the Direct Credit facility or NEFT system.

* available only in respect of dividend payments.

Each of the above facilities aims to provide direct credit of the redemption proceeds and dividend payouts (if any) into the bank account (as furnished in Section 4 of the Application Form) of the Unit holder and eliminates the time lag between despatch of the cheque, its receipt by the Unit holders and the need to personally bank the instrument and await subsequent credit to the Unit holders account. Further, the potential risk of loss of instruments in transit through courier / post is also eliminated. Each of the said facility as a mode of payment, is faster, safer and reliable.

In case the bank account as communicated by the Unit holder is with any of the said banks with whom the AMC has entered into arrangements to facilitate such direct credits or with any of the banks participating in the NEFT System offered by RBI, the AMC shall automatically extend this facility to the Unit holders.

HDFC Asset Management Company Limited / HDFC Mutual Fund shall not be held liable for any losses / claims, etc. arising on account of processing the direct credit or credit via NEFT / ECS of redemption / dividend proceeds on the basis of Bank Account details as provided by the unit holder in the Application Form.

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

11. Services Facility

The Services facility includes HDFCFM^{Online}, HDFCFM^{Mobile}, eDocs, Alerts and Payouts.

HDFCFM^{Online}

This facility enables investors to transact online on www.hdfcfund.com using HDFCFM^{Online}. On HDFCFM^{Online}, Unitholders can execute transactions online for purchase*, redemption, switch and also register for Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) of units of schemes of HDFC Mutual Fund and other services as may be introduced by HDFC Mutual Fund from time to time. Unitholders can also view account details and portfolio valuation online, download account statements and request for documents via email, besides other options.

* facility available with select banks and subject to submission of Permanent Account Number (PAN) and Know Your Customer (KYC) compliance proof by all Unitholder(s). Please refer to paragraphs on Permanent Account Number (PAN) and Know Your Customer (KYC) for further details.

HDFCFM^{Mobile}

This facility enables investors to transact on their mobile handsets. On HDFCFM^{Mobile}, Unitholders can execute transactions on their mobile phone for purchase*, redemption or switching of units of schemes of HDFC Mutual Fund and other services as may be introduced by HDFC Mutual Fund from time to time. Unitholders can also view account details and portfolio valuation on their mobile phone, request for account statements, besides other options.

* Payment arrangement for purchase of units is available at present with HDFC Bank only. Please visit our website from time to time for an updated list of banks. You also need to have opted for the mobile-banking facility with your Bank. As per RBI's operative guidelines on Mobile banking dated December 24, 2009, presently there is a restriction of ₹ 50,000 per customer per day for transactions.

eDocs

This facility enables the Unit holder to receive documents viz. account statements, etc. by email to the email address provided by the Unit holder in HDFCFM^{Services} Request Form.

Alerts

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

Apart from above mentioned facilities, the facility of Payouts comprising of mode of payment of Redemption / Dividend Proceeds if any, via Direct Credit / NEFT / ECS is covered under Services facility for further details, please refer Services booklet available at all Investor Service Centres (ISCs) as well as on our website on www.hdfcfund.com.

12. Signatures

Signature(s) should be in English or in any Indian Language. Applications on behalf of minors should be signed by their Guardian. In case of a HUF, the Karta should sign the Application Form on behalf of the HUF. If you are investing through your Constituted Attorney, please ensure that the Power of Attorney is signed by you and your Constituted Attorney. The signature in the Application Form, then, needs to clearly indicate that the signature is on behalf of the applicant by the Constituted Attorney.

13. Nomination

The nomination can be made only by individuals applying for/holding units on their own behalf singly or jointly. Non-individuals including society, trust, body corporate, partnership firm, karta of Hindu undivided family, holder of Power of Attorney cannot nominate. If the units are held jointly, all joint holders will sign the nomination form. Minor(s) can be nominated and in that event, the name, address and signature of the guardian of the minor nominee(s) shall be provided by the unitholder. Nomination can also be in favour of the Central Government, State Government, a local authority, any person designated by virtue of his office or a religious or charitable trust. The Nominee shall not be a trust, other than a religious or charitable trust, society, body corporate, partnership firm, karta of Hindu undivided family or a Power of Attorney holder. A non-resident Indian can be a Nominee subject to the exchange controls in force, from time to time.

Nomination in respect of the units stands rescinded upon the transfer of units. Nomination can be made for maximum number of three nominees. In case of multiple nominees, the percentage of allocation/share in favour of each of the nominees should be indicated against their name and such allocation/share should be in whole numbers without any decimals making a total of 100 percent.

In the event of the Unitholders not indicating the percentage of allocation/share for each of the nominees, HDFC Mutual Fund/HDFC Asset Management Company Limited (AMC), by invoking default option shall settle the claim equally amongst all the nominees.

Transfer of units in favour of Nominee(s) shall be valid discharge by the AMC against the legal heir.

The cancellation of nomination can be made only by those individuals who hold units on their own behalf singly or jointly and who made the original nomination. On cancellation of the nomination, the nomination shall stand rescinded and the AMC shall not be under any obligation to transfer the units in favour of the Nominee(s).

14. Permanent Account Number (PAN)

SEBI has made it mandatory for all applicants (in the case of application in joint names, each of the applicants) to mention his/her permanent account number (PAN) irrespective of the amount [Except for SIP upto ₹ 50,000/- per year per investor (Micro SIP)]. Where the applicant is a minor, and does not possess his / her own PAN, he / she shall quote the PAN of his/ her father or mother or the guardian, as the case may be. However PAN is not mandatory in the case of Central Government, State Government entities and the officials appointed by the courts e.g. Official liquidator, Court receiver etc (under the category of Government) for transacting in the securities market. HDFC Mutual Fund reserves the right to ascertain the status of such entities with adequate supporting documents. Applications not complying with the above requirement may not be accepted/ processed. For further details, please refer Section 'Permanent Account Number' under Statement of Additional Information available at on our website www.hdfcfund.com.

15. Prevention of Money Laundering

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

INSTRUCTIONS (Contd...)

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

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

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

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

16. Know Your Customer (KYC) Compliance

Investors should note that it is mandatory for all applications for subscription by the following category of investors, to quote the KYC Compliance Status of each applicant (guardian in case of minor) in the application for subscription and attach proof of KYC Compliance viz. KYC Acknowledgement Letter (or the erstwhile Mutual Fund Identification Number# (MIN)

Allotment Letter) / Printout of KYC Compliance Status downloaded from CVL website (www.cvlindia.com) using the PAN Number:

- For Individual Investors (not investing through the Channel Distributors route, as defined below), if the subscription value is ₹ 50,000/- and above.
- For the following category of investors, irrespective of the amount of investment:
 1. All non-individual investors such as Companies, Body Corporates, Association of Persons, Banks, Financial Institutions, Funds, Trusts, Societies, Hindu Undivided Family (HUF), Partnership Firms, Limited Liability Partnerships (LLPs), Foreign Institutional Investors (FIIs), etc;
 2. Non Resident Indians (NRIs) [including Persons of Indian Origin (PIOs)];
 3. Investors (individuals and non-individuals) investing through the Channel Distributors* route.

*Channel Distributors are those distributors who have an arrangement with HDFC Asset Management Company Limited (HDFC AMC) wherein they will submit the mutual fund transactions details (viz. subscriptions/redemptions/switches, other non-financial transactions etc.) of their clients electronically to HDFC AMC.

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

Valid only where investors who have already obtained the erstwhile MIN by submitting the PAN copy as the proof of identity.

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

CHECKLIST

| <p>☞ Please ensure that your Application Form is complete in all respect and signed by all applicants:</p> <ul style="list-style-type: none"> • Name, Address and Contact Details are mentioned in full. • Status of First/Sole Applicant is correctly indicated. • Bank Account Details are entered completely and correctly. • Permanent Account Number (PAN) of all Applicants is mentioned irrespective of the amount of purchase and proof attached (if not already validated). • Please attach proof of KYC Compliance status • Appropriate Option is selected. If the Dividend Option is chosen, Dividend Payout or Re-investment is indicated. • If units are applied by more than one applicant, Mode of Operation of account is indicated. <p>☞ Your investment Cheque / DD is drawn in favour of 'the Specific Scheme A/c PAN' or 'the Specific Scheme A/c Investor Name' dated, signed and crossed 'A/c Payee only'. Application Number / Folio No. is mentioned on the reverse of the Cheque/DD.</p> <p>☞ Documents as listed below are submitted along with the Application Form (as applicable to your specific case).</p> | | | | | | | | | |
|--|-----------|--------|-----------|-------------------|-----|-----|-----|--|---|
| Documents | Companies | Trusts | Societies | Partnership Firms | LLP | FIs | NRI | Investments through Constituted Attorney | |
| 1. Resolution / Authorisation to invest | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | | | |
| 2. List of Authorised Signatories with Specimen Signature(s) | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | | ✓ |
| 3. Memorandum & Articles of Association | ✓ | | | | | | | | |
| 4. Trust Deed | | ✓ | | | | | | | |
| 5. Bye-Laws | | | ✓ | | | | | | |
| 6. Partnership Deed / LLP Agreement (as applicable) | | | | ✓ | ✓ | | | | |
| 7. Notarised Power of Attorney | | | | | | | | | ✓ |
| 8. Account Debit Certificate in case payment is made by DD from NRE / FCNR A/c. where applicable | | | | | | | ✓ | | |
| 9. Certificate of Incorporation | | | | | ✓ | | | | |
| 10. PAN Proof | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | | ✓ |
| 11. KYC Acknowledgement Letter (or erstwhile Mutual Fund Identification Number (MIN) allotment letter) / Print out of KYC Compliance Status downloaded from CDSL Ventures Ltd. website (www.cvlindia.com) using PAN Number | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | | ✓ |

All documents in 1 to 6 above should be originals or true copies certified by the Director / Trustee / Company Secretary / Authorised Signatory / Notary Public, as applicable.



Application Form for Equity, Balanced, MIP and ELSS Schemes

HDFC GROWTH FUND • HDFC EQUITY FUND • HDFC TOP 200 FUND • HDFC CAPITAL BUILDER FUND • HDFC BALANCED FUND • HDFC PRUDENCE FUND • HDFC LONG TERM ADVANTAGE FUND* • HDFC TAXSAVER* • HDFC INDEX FUND • HDFC CORE & SATELLITE FUND • HDFC ARBITRAGE FUND • HDFC PREMIER MULTI-CAP FUND • HDFC MID-CAP OPPORTUNITIES FUND • HDFC MF MONTHLY INCOME PLAN
(an open-ended income scheme. Monthly income is not assured and is subject to availability of distributable surplus)
* (an open-ended equity linked savings scheme with a lock-in period of 3 years)

Continuing a tradition of trust.

Offer of Units At Applicable NAV

CEQ

Investors must read the Key Information Memorandum and the instructions before completing this Form. The Application Form should be completed in English and in BLOCK LETTERS only.

KEY PARTNER / AGENT INFORMATION

| | | |
|------------------------------|--|----------|
| Name and AMFI Reg. No. (ARN) | Sub Agent's name and Code/ Bank Branch Code | M O Code |
| ARN- 64292 | | |

FOR OFFICE USE ONLY

| | | | |
|-----------------|-----------|-------------------|------------------|
| Date of Receipt | Folio No. | Branch Trans. No. | ISC Name & Stamp |
| | | | |

Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder.

1. EXISTING UNIT HOLDER INFORMATION (If you have existing folio, please fill in your folio number in section 1 and proceed to section 5. Refer instruction 3).

Folio No. _____ / _____ The details in our records under the folio number mentioned alongside will apply for this application.

2. STATUS (of First/Sole Applicant) [Please tick (✓)]

| | | | | |
|---|---|---|--------------------------------------|--------------------------------|
| <input type="checkbox"/> Resident Individual | <input type="checkbox"/> NRI-Repatriation | <input type="checkbox"/> NRI-Non Repatriation | <input type="checkbox"/> Partnership | <input type="checkbox"/> Trust |
| <input type="checkbox"/> HUF | <input type="checkbox"/> AOP | <input type="checkbox"/> PIO | <input type="checkbox"/> Company | <input type="checkbox"/> Flls |
| <input type="checkbox"/> Minor through guardian | <input type="checkbox"/> BOI | <input type="checkbox"/> Body Corporate | <input type="checkbox"/> LLP | |
| <input type="checkbox"/> Society / Club | <input type="checkbox"/> Others _____ | (please specify) | | |

MODE OF HOLDING [Please tick (✓)]

| |
|---|
| <input type="checkbox"/> Single |
| <input type="checkbox"/> Joint |
| <input type="checkbox"/> Anyone or Survivor |

OCCUPATION (of First/Sole Applicant) [Please tick (✓)]

| | | |
|---------------------------------------|---|---------------------------------------|
| <input type="checkbox"/> Service | <input type="checkbox"/> Student | <input type="checkbox"/> Professional |
| <input type="checkbox"/> Housewife | <input type="checkbox"/> Business | <input type="checkbox"/> Retired |
| <input type="checkbox"/> Agriculture | <input type="checkbox"/> Proprietorship | |
| <input type="checkbox"/> Others _____ | (please specify) | |

3a. UNIT HOLDER INFORMATION (refer instruction 4)

DATE OF BIRTH

(Mandatory in case of Minor)

| | | |
|----|----|------|
| DD | MM | YYYY |
| | | |

NAME OF FIRST / SOLE APPLICANT

| | | | |
|--------------|-------------|------|--|
| Mr. Ms. M/s. | Nationality | PAN# | KYC Compliance Status** <input type="checkbox"/> YES <input type="checkbox"/> NO |
| | | | |

NAME OF GUARDIAN (in case of First / Sole Applicant is a Minor) / NAME OF CONTACT PERSON – DESIGNATION (in case of non-individual Investors)

| | | | |
|---------|--|-------------|-------------|
| Mr. Ms. | Nationality | Designation | Contact No. |
| | | | |
| PAN# | KYC Compliance Status** <input type="checkbox"/> YES <input type="checkbox"/> NO | | |

NAME OF THE SECOND APPLICANT Resident Individual NRI [Mandatory Please tick (✓)]

| | | | |
|--------------|-------------|------|--|
| Mr. Ms. M/s. | Nationality | PAN# | KYC Compliance Status** <input type="checkbox"/> YES <input type="checkbox"/> NO |
| | | | |

NAME OF THE THIRD APPLICANT Resident Individual NRI [Mandatory Please tick (✓)]

| | | | |
|--------------|-------------|------|--|
| Mr. Ms. M/s. | Nationality | PAN# | KYC Compliance Status** <input type="checkbox"/> YES <input type="checkbox"/> NO |
| | | | |

MAILING ADDRESS OF FIRST / SOLE APPLICANT (P.O. Box Address may not be sufficient)

| | | |
|------|-------|----------|
| CITY | STATE | PIN CODE |
| | | |

OVERSEAS ADDRESS (Mandatory in case of NRIs / Flls / PIOs) (P. O. Box Address may not be sufficient)

| | | |
|--|--|--|
| | | |
| | | |

CONTACT DETAILS OF FIRST / SOLE APPLICANT

| | | |
|------------------|--------|--------|
| Telephone : Off. | Res. | Mobile |
| | | |
| Fax | E-mail | |
| | | |

Please attach PAN Proof. If PAN is already validated please don't attach any proof. Refer instruction No 14. **Mandatory. If YES, attach proof. Refer instruction No 16.

3b. POWER OF ATTORNEY (PoA) HOLDER DETAILS

| | | | | | |
|-------------|--------------|------|-------------------|--|---|
| NAME OF PoA | Mr. Ms. M/s. | PAN# | [Please tick (✓)] | KYC Compliance Status** <input type="checkbox"/> YES <input type="checkbox"/> NO | # Refer instruction no. 14. ** Refer instruction No 16. |
| | | | | | |

4. BANK ACCOUNT (PAY – OUT) DETAILS OF THE FIRST/ SOLE APPLICANT (refer instruction 5) Please note that as per SEBI Regulations it is mandatory for investors to provide their bank account details

| | |
|--------------------------------|--|
| Account No. | Name of the Bank |
| Branch | Bank City |
| Account Type [Please tick (✓)] | <input type="checkbox"/> SAVINGS <input type="checkbox"/> CURRENT <input type="checkbox"/> NRE <input type="checkbox"/> NRO <input type="checkbox"/> FCNR <input type="checkbox"/> OTHERS _____ (please specify) |
| IFSC Code*** | The 9 digit MICR Code number of my/our Bank & Branch is** |

*** Refer Instruction 5D (Mandatory for Credit via NEFT / RTGS) (11 Character code appearing on your cheque leaf. If you do not find this on your cheque leaf, please check for the same with your bank)

(** Refer Instruction 10) (Mandatory for Dividend Payout via ECS) (The 9 digit code appears on your cheque next to the cheque number)

5. MODE OF PAYMENT OF REDEMPTION / DIVIDEND PROCEEDS VIA DIRECT CREDIT / NEFT / ECS (refer instruction 10) [Please tick (✓)]

Unit holders will receive redemption/ dividend proceeds directly into their bank account (as furnished in Section 4) via Direct credit/ NEFT/ECS facility. I/We want to receive the redemption / dividend proceeds (if any) by way of a cheque/demand draft instead of direct credit/credit through NEFT system/credit through ECS into my/our bank account

6. eSERVICES OPTIONS (SAVE PAPER, SAVE TREES) [Please tick (✓)] (refer instruction 11)

| |
|---|
| <input type="checkbox"/> HDFCFOnline & HDFCFMobile – I/ We would like to register for my/our HDFCFMF Personal Identification Number (HPIN) to transact online |
| i) Mandatory information to be provided: |
| a) Email address: _____ |
| (if the address given herein is different from the email address under section 3(a), the email address under section 6(i) will be considered during registration for HPIN). |
| b) Mother's maiden name: _____ |
| I/We have read and understood the terms and conditions and confirm that I/ we shall be bound by them (Terms & Conditions available in the eServices booklet as well as on our website) |
| ii) <input type="checkbox"/> Docs: I/ We wish to receive account statements, newsletters, annual reports and other statutory information documents by email in lieu of physical documents (Email address is mandatory). |
| iii) <input type="checkbox"/> Alerts: I/ We would like to receive SMS updates (Mobile number in section 3(a) is mandatory). |

... continued overleaf

ACKNOWLEDGEMENT SLIP (To be filled in by the Investor) [For any queries please contact our nearest Investor Service Centre or call us at our Customer Service Number 60006767 or 18002336767 (Toll Free)]

HDFC MUTUAL FUND Head office : Ramon House, 3rd Floor, H.T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400020

| | |
|---|-----------------------|
| Date : | ISC Stamp & Signature |
| Received from Mr. / Ms. / M/s. _____ | |
| an application for Purchase of Units of Scheme Name _____ | |
| Plan/ Option: _____ Payout Option: _____ | |
| alongwith Cheque / DD as detailed overleaf. | |

Please Note: All Purchases are subject to realisation of cheques / demand drafts.

7. INVESTMENT DETAILS (refer instruction 2 & 6)

| | | SCHEME 1 | SCHEME 2 | SCHEME 3 |
|--------------------|---|----------|----------|----------|
| Name of the Scheme | } | | | |
| Plan/ Option | | | | |
| Payout Option | | | | |

8. PAYMENT DETAILS (refer instruction 7 & 8) (Please write Application Form No. / Folio No. on the reverse of the Cheque / Demand Draft.) Please attach a separate Cheque/ Demand Draft for each Scheme. Please write Cheque/DD in favour of 'the Specific Scheme A/c PAN' or 'the Specific Scheme A/c Investor Name'.

| | | |
|---|--|--|
| Payment Type [Please (✓)] | <input type="checkbox"/> NON- THIRD PARTY PAYMENT | <input type="checkbox"/> THIRD PARTY PAYMENT (Please attach 'Third Party Payment Declaration Form') |
| | SCHEME 1 | SCHEME 2 |
| Cheque / DD No. | | |
| Cheque / DD Date | | |
| Amount of Cheque/DD/RTGS in figures (₹) (i) | | |
| DD charges, if any, in figures (₹) (ii) | | |
| Total Amount (i) + (ii) | in figures (₹) | |
| | in words | |
| Drawn on Bank /Branch Name | | |
| Pay - In Bank Account No. (For Cheque Only) | | |
| Account Type [Please (✓)] | <input type="checkbox"/> SAVINGS <input type="checkbox"/> CURRENT <input type="checkbox"/> NRE <input type="checkbox"/> NRO <input type="checkbox"/> FCNR <input type="checkbox"/> OTHERS _____ (please specify) | <input type="checkbox"/> SAVINGS <input type="checkbox"/> CURRENT <input type="checkbox"/> NRE <input type="checkbox"/> NRO <input type="checkbox"/> FCNR <input type="checkbox"/> OTHERS _____ (please specify) |

9. NOMINATION (refer instruction 13)

I/We _____ (Unit holder 1), _____ (Unit holder 2) and _____ (Unit holder 3) do hereby nominate the person(s) more particularly described hereunder/ and*/ cancel the nomination made by me/ us on the _____ day of _____ in respect of the Units under Folio No. _____ (* strike out which is not applicable)

| Name and Address of Nominee(s) | Date of Birth | Name and Address of Guardian (to be furnished in case the Nominee is a minor) | Signature of Guardian | Proportion* (%) by which the units will be shared by each Nominee (should aggregate to 100%) |
|--------------------------------|---------------|---|-----------------------|--|
| Nominee 1 | | | | |
| Nominee 2 | | | | |
| Nominee 3 | | | | |

10. DOCUMENTS ENCLOSED (Please ✓)

APPLICATIONS ENCLOSED (Please ✓)

| | | | |
|---|--|-----------------------------------|---|
| <input type="checkbox"/> Memorandum & Articles of Association | <input type="checkbox"/> Trust Deed | <input type="checkbox"/> Bye-Laws | <input type="checkbox"/> SIP Enrolment Form (For Investments through Post Dated Cheques) |
| <input type="checkbox"/> Partnership Deed | <input type="checkbox"/> Resolution / Authorisation to invest | | <input type="checkbox"/> SIP Enrolment Form (For Investments through ECS / Direct Debit Facility/ Standing Instruction) |
| <input type="checkbox"/> PAN Proof | <input type="checkbox"/> KYC Compliance Status Proof | | <input type="checkbox"/> STP Enrolment Form |
| <input type="checkbox"/> Power of Attorney | <input type="checkbox"/> Certificate of Incorporation | | <input type="checkbox"/> Third Party Payment Declaration Form |
| <input type="checkbox"/> LLP Agreement | <input type="checkbox"/> List of Authorised Signatories with Specimen Signature(s) | | <input type="checkbox"/> Multiple Bank Account Registration Form |

11. DECLARATION & SIGNATURE/S (refer instruction 12)

I / We have read and understood the terms and contents of the Document(s) of the respective Scheme(s) and Statement of Additional Information of HDFC Mutual Fund. I / We hereby apply to the Trustee of HDFC Mutual Fund for allotment of Units of the Scheme(s) of HDFC Mutual Fund, as indicated above and agree to abide by the terms, conditions, rules and regulations of the relevant Scheme(s). I / We have understood the details of the Scheme(s) and I / we have not received nor been induced by any rebate or gifts, directly or indirectly, in making this investment. **The ARN holder (AMFI registered Distributor) has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him/them for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us.** I/We hereby declare that I/We am/are authorised to make this investment and that the amount invested in the Scheme is through legitimate sources only and does not involve and is not designed for the purpose of any contravention or evasion of any Act, Rules, Regulations, Notifications or Directions issued by any regulatory authority in India. I/We declare that the information given in this application form is correct, complete and truly stated.

Applicable to NRIs only :

I / We confirm that I am / We are Non-Resident of Indian Nationality / Origin and I / We hereby confirm that the funds for subscription have been remitted from abroad through normal banking channels or from funds in my / our Non-Resident External / Ordinary Account / FCNR Account.

Please (✓) Yes No

If Yes, (✓) Repatriation basis Non-repatriation basis

| | | |
|----|----|------|
| DD | MM | YYYY |
| | | |

| | | |
|---------------------|---------------------------------|--|
| SIGNATURE(S) | First/Sole Applicant / Guardian | Please write Application Form No. / Folio No. on the reverse of the Cheque / Demand Draft. |
| | Second Applicant | |
| | Third Applicant | |

| Particulars | SCHEME 1 | SCHEME 2 | SCHEME 3 |
|--|----------|----------|----------|
| Scheme Name / Plan / Option / Sub-option / Payout Option | | | |
| Cheque / DD No. / Date | | | |
| Drawn on (Name of Bank and Branch) | | | |
| Amount in figures (₹) | | | |



Application Form for Equity, Balanced, MIP and ELSS Schemes

HDFC GROWTH FUND • HDFC EQUITY FUND • HDFC TOP 200 FUND • HDFC CAPITAL BUILDER FUND • HDFC BALANCED FUND • HDFC PRUDENCE FUND • HDFC LONG TERM ADVANTAGE FUND* • HDFC TAXSAVER* • HDFC INDEX FUND • HDFC CORE & SATELLITE FUND • HDFC ARBITRAGE FUND • HDFC PREMIER MULTI-CAP FUND • HDFC MID-CAP OPPORTUNITIES FUND • HDFC MF MONTHLY INCOME PLAN
(an open-ended income scheme. Monthly income is not assured and is subject to availability of distributable surplus)
* (an open-ended equity linked savings scheme with a lock-in period of 3 years)

Continuing a tradition of trust.

Offer of Units At Applicable NAV

CEQ

Investors must read the Key Information Memorandum and the instructions before completing this Form. The Application Form should be completed in English and in BLOCK LETTERS only.

KEY PARTNER / AGENT INFORMATION

| | | |
|------------------------------|--|----------|
| Name and AMFI Reg. No. (ARN) | Sub Agent's name and Code/ Bank Branch Code | M O Code |
| ARN-64292 | | |

FOR OFFICE USE ONLY

| | | | |
|-----------------|-----------|-------------------|------------------|
| Date of Receipt | Folio No. | Branch Trans. No. | ISC Name & Stamp |
| | | | |

Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder.

1. EXISTING UNIT HOLDER INFORMATION (If you have existing folio, please fill in your folio number in section 1 and proceed to section 5. Refer instruction 3).

Folio No. _____ / _____ The details in our records under the folio number mentioned alongside will apply for this application.

2. STATUS (of First/Sole Applicant) [Please tick (✓)]

| | | | | |
|---|---|---|--------------------------------------|--------------------------------|
| <input type="checkbox"/> Resident Individual | <input type="checkbox"/> NRI-Repatriation | <input type="checkbox"/> NRI-Non Repatriation | <input type="checkbox"/> Partnership | <input type="checkbox"/> Trust |
| <input type="checkbox"/> HUF | <input type="checkbox"/> AOP | <input type="checkbox"/> PIO | <input type="checkbox"/> Company | <input type="checkbox"/> Flls |
| <input type="checkbox"/> Minor through guardian | <input type="checkbox"/> BOI | <input type="checkbox"/> Body Corporate | <input type="checkbox"/> LLP | |
| <input type="checkbox"/> Society / Club | <input type="checkbox"/> Others _____ | (please specify) | | |

MODE OF HOLDING [Please tick (✓)]

| |
|---|
| <input type="checkbox"/> Single |
| <input type="checkbox"/> Joint |
| <input type="checkbox"/> Anyone or Survivor |

OCCUPATION (of First/Sole Applicant) [Please tick (✓)]

| | | |
|---------------------------------------|---|---------------------------------------|
| <input type="checkbox"/> Service | <input type="checkbox"/> Student | <input type="checkbox"/> Professional |
| <input type="checkbox"/> Housewife | <input type="checkbox"/> Business | <input type="checkbox"/> Retired |
| <input type="checkbox"/> Agriculture | <input type="checkbox"/> Proprietorship | |
| <input type="checkbox"/> Others _____ | (please specify) | |

3a. UNIT HOLDER INFORMATION (refer instruction 4)

DATE OF BIRTH

(Mandatory in case of Minor) DD MM YYYY

NAME OF FIRST / SOLE APPLICANT

Mr. Ms. M/s. _____

Nationality _____ PAN# _____ KYC Compliance Status** YES NO

NAME OF GUARDIAN (in case of First / Sole Applicant is a Minor) / NAME OF CONTACT PERSON – DESIGNATION (in case of non-individual Investors)

Mr. Ms. _____

Nationality _____ Designation _____ Contact No. _____

PAN# _____ KYC Compliance Status** YES NO

NAME OF THE SECOND APPLICANT Resident Individual NRI [Mandatory Please tick (✓)]

Mr. Ms. M/s. _____

Nationality _____ PAN# _____ KYC Compliance Status** YES NO

NAME OF THE THIRD APPLICANT Resident Individual NRI [Mandatory Please tick (✓)]

Mr. Ms. M/s. _____

Nationality _____ PAN# _____ KYC Compliance Status** YES NO

MAILING ADDRESS OF FIRST / SOLE APPLICANT (P.O. Box Address may not be sufficient)

CITY _____ STATE _____ PIN CODE _____

OVERSEAS ADDRESS (Mandatory in case of NRIs / Flls / PIOs) (P. O. Box Address may not be sufficient)

CONTACT DETAILS OF FIRST / SOLE APPLICANT

Telephone: Off. _____ Res. _____ Mobile _____

Fax _____ E-mail _____

Please attach PAN Proof. If PAN is already validated please don't attach any proof. Refer instruction No 14. **Mandatory. If YES, attach proof. Refer instruction No 16.

3b. POWER OF ATTORNEY (PoA) HOLDER DETAILS

NAME OF PoA Mr. Ms. M/s. _____

PAN# _____ [Please tick (✓)] KYC Compliance Status** YES NO # Refer instruction no. 14. ** Refer instruction No 16.

4. BANK ACCOUNT (PAY – OUT) DETAILS OF THE FIRST/ SOLE APPLICANT (refer instruction 5) Please note that as per SEBI Regulations it is mandatory for investors to provide their bank account details

Account No. _____ Name of the Bank _____

Branch _____ Bank City _____

Account Type [Please tick (✓)] SAVINGS CURRENT NRE NRO FCNR OTHERS _____ (please specify)

IFSC Code*** _____ The 9 digit MICR Code number of my/our Bank & Branch is** _____

*** Refer Instruction 5D (Mandatory for Credit via NEFT / RTGS) (11 Character code appearing on your cheque leaf. If you do not find this on your cheque leaf, please check for the same with your bank)

(** Refer Instruction 10) (Mandatory for Dividend Payout via ECS) (The 9 digit code appears on your cheque next to the cheque number)

5. MODE OF PAYMENT OF REDEMPTION / DIVIDEND PROCEEDS VIA DIRECT CREDIT / NEFT / ECS (refer instruction 10) [Please tick (✓)]

Unit holders will receive redemption/ dividend proceeds directly into their bank account (as furnished in Section 4) via Direct credit/ NEFT/ECS facility. I/We want to receive the redemption / dividend proceeds (if any) by way of a cheque/demand draft instead of direct credit/credit through NEFT system/credit through ECS into my/our bank account

6. eSERVICES OPTIONS (SAVE PAPER, SAVE TREES) [Please tick (✓)] (refer instruction 11)

HDFCFOnline & HDFCFMobile – I/ We would like to register for my/our HDFCFMF Personal Identification Number (HPIN) to transact online

i) **Mandatory information to be provided:**

a) **Email address:** _____
(if the address given herein is different from the email address under section 3(a), the email address under section 6(i) will be considered during registration for HPIN).

b) **Mother's maiden name:** _____
I/We have read and understood the terms and conditions and confirm that I/ we shall be bound by them (Terms & Conditions available in the eServices booklet as well as on our website)

ii) **Docs:** I/ We wish to receive account statements, newsletters, annual reports and other statutory information documents by email in lieu of physical documents (Email address is mandatory).

iii) **Alerts:** I/ We would like to receive SMS updates (Mobile number in section 3(a) is mandatory). ... continued overleaf

ACKNOWLEDGEMENT SLIP (To be filled in by the Investor) [For any queries please contact our nearest Investor Service Centre or call us at our Customer Service Number 60006767 or 18002336767 (Toll Free)]

HDFC MUTUAL FUND Head office : Ramon House, 3rd Floor, H.T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400020

Date : _____

Received from Mr. / Ms. / M/s. _____

an application for Purchase of Units of Scheme Name _____

Plan/ Option: _____ Payout Option: _____

alongwith Cheque / DD as detailed overleaf. **Please Note:** All Purchases are subject to realisation of cheques / demand drafts.

ISC Stamp & Signature

7. INVESTMENT DETAILS (refer instruction 2 & 6)

| | | SCHEME 1 | SCHEME 2 | SCHEME 3 |
|--------------------|---|----------|----------|----------|
| Name of the Scheme | } | | | |
| Plan/ Option | | | | |
| Payout Option | | | | |

Refer Instruction No. 2

8. PAYMENT DETAILS (refer instruction 7 & 8) (Please write Application Form No. / Folio No. on the reverse of the Cheque / Demand Draft.) Please attach a separate Cheque/ Demand Draft for each Scheme. Please write Cheque/DD in favour of 'the Specific Scheme A/c PAN' or 'the Specific Scheme A/c Investor Name'.

| | | |
|---|---|---|
| Payment Type [Please (✓)] | <input type="checkbox"/> NON- THIRD PARTY PAYMENT | <input type="checkbox"/> THIRD PARTY PAYMENT (Please attach 'Third Party Payment Declaration Form') |
| | SCHEME 1 | SCHEME 2 |
| Cheque / DD No. | | |
| Cheque / DD Date | | |
| Amount of Cheque/DD/RTGS in figures (₹) (i) | | |
| DD charges, if any, in figures (₹) (ii) | | |
| Total Amount (i) + (ii) | in figures (₹) | |
| | in words | |
| Drawn on Bank /Branch Name | | |
| Pay - In Bank Account No. (For Cheque Only) | | |
| Account Type [Please (✓)] | <input type="checkbox"/> SAVINGS <input type="checkbox"/> CURRENT <input type="checkbox"/> NRE <input type="checkbox"/> NRO <input type="checkbox"/> FCNR <input type="checkbox"/> OTHERS _____(please specify) | <input type="checkbox"/> SAVINGS <input type="checkbox"/> CURRENT <input type="checkbox"/> NRE <input type="checkbox"/> NRO <input type="checkbox"/> FCNR <input type="checkbox"/> OTHERS _____(please specify) |

9. NOMINATION (refer instruction 13)

I/We _____ (Unit holder 1), _____ (Unit holder 2) and _____ (Unit holder 3) *do hereby nominate the person(s) more particularly described hereunder/ and*/ cancel the nomination made by me/ us on the _____ day of _____ in respect of the Units under Folio No. _____ (* strike out which is not applicable)

| Name and Address of Nominee(s) | Date of Birth | Name and Address of Guardian (to be furnished in case the Nominee is a minor) | Signature of Guardian | Proportion* (%) by which the units will be shared by each Nominee (should aggregate to 100%) |
|--------------------------------|---------------|--|-----------------------|--|
| Nominee 1 | | | | |
| Nominee 2 | | | | |
| Nominee 3 | | | | |

10. DOCUMENTS ENCLOSED (Please ✓)

APPLICATIONS ENCLOSED (Please ✓)

- | | | | |
|---|--|-----------------------------------|---|
| <input type="checkbox"/> Memorandum & Articles of Association | <input type="checkbox"/> Trust Deed | <input type="checkbox"/> Bye-Laws | <input type="checkbox"/> SIP Enrolment Form (For Investments through Post Dated Cheques) |
| <input type="checkbox"/> Partnership Deed | <input type="checkbox"/> Resolution / Authorisation to invest | | <input type="checkbox"/> SIP Enrolment Form (For Investments through ECS / Direct Debit Facility/ Standing Instruction) |
| <input type="checkbox"/> PAN Proof | <input type="checkbox"/> KYC Compliance Status Proof | | <input type="checkbox"/> STP Enrolment Form |
| <input type="checkbox"/> Power of Attorney | <input type="checkbox"/> Certificate of Incorporation | | <input type="checkbox"/> Third Party Payment Declaration Form |
| <input type="checkbox"/> LLP Agreement | <input type="checkbox"/> List of Authorised Signatories with Specimen Signature(s) | | <input type="checkbox"/> Multiple Bank Account Registration Form |

11. DECLARATION & SIGNATURE/S (refer instruction 12)

I / We have read and understood the terms and contents of the Document(s) of the respective Scheme(s) and Statement of Additional Information of HDFC Mutual Fund. I / We hereby apply to the Trustee of HDFC Mutual Fund for allotment of Units of the Scheme(s) of HDFC Mutual Fund, as indicated above and agree to abide by the terms, conditions, rules and regulations of the relevant Scheme(s). I / We have understood the details of the Scheme(s) and I / we have not received nor been induced by any rebate or gifts, directly or indirectly, in making this investment. **The ARN holder (AMFI registered Distributor) has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him/them for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us.** I/We hereby declare that I/We am/are authorised to make this investment and that the amount invested in the Scheme is through legitimate sources only and does not involve and is not designed for the purpose of any contravention or evasion of any Act, Rules, Regulations, Notifications or Directions issued by any regulatory authority in India. I/We declare that the information given in this application form is correct, complete and truly stated.

Applicable to NRIs only :

I / We confirm that I am / We are Non-Resident of Indian Nationality / Origin and I / We hereby confirm that the funds for subscription have been remitted from abroad through normal banking channels or from funds in my / our Non-Resident External / Ordinary Account / FCNR Account.

Please (✓) Yes No

If Yes, (✓) Repatriation basis Non-repatriation basis

| | | |
|----|----|------|
| DD | MM | YYYY |
| | | |

| | | |
|---------------------|---------------------------------|--|
| SIGNATURE(S) | First/Sole Applicant / Guardian | Please write Application Form No. / Folio No. on the reverse of the Cheque / Demand Draft. |
| | Second Applicant | |
| | Third Applicant | |

| Particulars | SCHEME 1 | SCHEME 2 | SCHEME 3 |
|--|----------|----------|----------|
| Scheme Name / Plan / Option / Sub-option / Payout Option | | | |
| Cheque / DD No. / Date | | | |
| Drawn on (Name of Bank and Branch) | | | |
| Amount in figures (₹) | | | |

(Please read terms & conditions overleaf)

Enrolment Form No. _____

REGISTRATION CUM MANDATE FORM FOR ECS (Debit Clearing) / DIRECT DEBIT FACILITY/STANDING INSTRUCTION

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

KEY PARTNER / AGENT INFORMATION

FOR OFFICE USE ONLY

| | | | | | | |
|---|--|----------|-----------------|-----------|-------------------|------------------|
| Name and AMFI Reg. No. (ARN) ARN- 64292 | Sub Agent's name and Code/ Bank Branch Code | M O Code | Date of Receipt | Folio No. | Branch Trans. No. | ISC Name & Stamp |
|---|--|----------|-----------------|-----------|-------------------|------------------|

Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. Date:

I/We have read and understood the contents of the Scheme Information Document(s) and Statement of Additional Information and the terms & conditions of SIP enrolment and ECS (Debit Clearing) / Direct Debit / Standing Instruction and agree to abide by the same. I/We hereby apply to the Trustee of HDFC Mutual Fund for enrolment under the SIP of the following Scheme(s)/ Plan(s) / Option(s) and agree to abide by the terms and conditions of the same. I/We have not received nor been induced by any rebate or gifts, directly or indirectly, in making this investment. **The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him/them for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us.** I/We hereby apply to the Trustee of HDFC Mutual Fund:

Please (✓) any one. In the absence of indication of the option the form is liable to be rejected.

NEW REGISTRATION CHANGE IN BANK ACCOUNT CANCELLATION

INVESTOR AND SIP DETAILS

SIGNATURE (Refer Item No. 3(b))

Sole/1st Applicant / Guardian

PAN# KYC Compliance Status** YES NO

Second Applicant

PAN# KYC Compliance Status** YES NO

Third Applicant

PAN# KYC Compliance Status** YES NO

Please attach PAN Proof. If PAN is already validated please don't attach any proof. Refer instruction No 14. ** Mandatory. If YES, attach proof. Refer instruction No 15.

Application No. (For new investor) Folio No.

Scheme

Plan Option

Each SIP Amount (₹) Frequency Monthly Quarterly

First SIP Transaction via Cheque No. Cheque Dated Amount (₹)

Mandatory Enclosure (if 1st Installment is not by cheque) Blank cancelled cheque Copy of cheque

SIP Date [for ECS (Debit Clearing) / Direct Debit / Standing Instruction] 1st 5th 10th 15th 20th 25th

There should be a minimum time gap of 30 days and maximum time gap of 60 days between the first cheque for SIP investment and first installment of SIP through ECS (Debit Clearing) or Direct Debit / Standing Instruction.

SIP Period [for ECS (Debit Clearing) / Direct Debit] Start From End On** ** Please refer item no. 6(ii) and 6(iii) of Terms and Conditions

Receipt of Document(s) by E-mail
(Please ✓)(Refer Item No. 10) E-Mail YES NO Mobile No.

Email ID

I/We hereby, authorise HDFC Mutual Fund/HDFC Asset Management Company Limited and their authorised service providers, to debit my/our following bank account by ECS (Debit Clearing) / Direct Debit / Standing Instruction for collection of SIP payments.

BANK DETAILS

Bank Name

Branch Name

Bank City

Account Number

9 Digit MICR Code ◀ (Please enter the 9 digit number that appears after the cheque number)

Account Type (Please ✓) Savings Current NRO NRE FCNR Others (please specify) _____

Account holder Name as in Bank Account

Authorisation of the Bank Account Holder (to be signed by the Investor)

This is to inform that I/We have registered for the RBI's Electronic Clearing Service (Debit Clearing)/ Direct Debit / Standing Instruction and that my payment towards my investment in HDFC Mutual Fund shall be made from my/our below mentioned bank account with your bank. I/We authorise the representative carrying this ECS (Debit Clearing) / Direct Debit / Standing Instruction mandate Form to get it verified & executed.

Bank Account Number

I/We hereby declare that the particulars given above are correct and express my willingness to make payments referred above through participation in ECS (Debit Clearing) / Direct Debit / Standing Instruction. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I/We would not hold the user institution responsible. I/We will also inform HDFC Mutual Fund/HDFC Asset Management Company Limited, about any changes in my bank account. I/We have read and agreed to the terms and conditions mentioned overleaf.

Please write SIP Enrolment Form No. / Folio No. on the reverse of the cheque.

| | | |
|---|---|---|
| 1st Account Holder's Signature (As in Bank Records) | 2nd Account Holder's Signature (As in Bank Records) | 3rd Account Holder's Signature (As in Bank Records) |
|---|---|---|

BANKER'S ATTESTATION (FOR BANK USE ONLY)

Certified that the signature of account holder and the details of Bank account and its MICR code are correct as per our records

Signature of Authorised Official from Bank (Bank Stamp and Date) Bank Account Number

For Office Use only (Not to be filled in by Investor)

Recorded on Scheme Code

Recorded by Credit Account Number

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

1. SIP is available to investors in the following Scheme(s) of HDFC Mutual Fund: HDFC Growth Fund, HDFC Equity Fund, HDFC Top 200 Fund, HDFC Capital Builder Fund, HDFC Index Fund, HDFC Children's Gift Fund, HDFC Balanced Fund, HDFC Prudence Fund, HDFC Long Term Advantage Fund*, HDFC TaxSaver*, HDFC MF Monthly Income Plan (an open-ended income scheme. Monthly income is not assured and is subject to availability of distributable surplus), HDFC Core & Satellite Fund, HDFC Premier Multi-Cap Fund, HDFC Mid-Cap Opportunities Fund, HDFC Multiple Yield Fund, HDFC Arbitrage Fund, HDFC Income Fund, HDFC High Interest Fund, HDFC Short Term Plan, HDFC Short Term Opportunities Fund, HDFC Medium Term Opportunities Fund, HDFC Cash Management Fund- Treasury Advantage Plan, HDFC Gilt Fund, HDFC Floating Rate Income Fund and HDFC Multiple Yield Fund- Plan 2005.

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

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

2. The SIP Enrolment Form should be completed in English and in Block Letters only. Please tick (✓) in the appropriate box (□), where boxes have been provided. The SIP Enrolment Form complete in all respects, should be submitted at any of the Investor Service Centres (ISCs) of HDFC Mutual Fund or at the Official Points of Acceptance of Transactions of Computer Age Management Services Pvt.Ltd. (CAMS).

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

This Form is not applicable for investments through Micro Systematic Investment Plan (Micro SIP) i.e. upto ₹ 50,000 per year per investor. For investment through Micro SIP investor is required to fill up Micro SIP Enrolment Form available at any of our ISCs or on our website www.hdfcfund.com.

3. a. Existing unit holders in Scheme(s) of HDFC Mutual Fund are required to submit only the SIP Enrolment Form. Existing unit holders should provide their Folio Number. Unitholders' details and mode of holding (single, jointly, anyone or survivor) will be as per the existing folio number and would prevail over any conflicting information furnished in this form. Unitholders name should match with the details in the existing folio number, failing which the application form is liable to be rejected.
- b. Signature(s) should be as it appears on the Application Form and in the same order. In case the mode of holding is joint, all unitholders are required to sign.
4. a. New investors who wish to enroll for SIP are required to fill the SIP Enrolment Form (Investments through Post Dated Cheques or Investments through Auto Debit/ ECS/ Standing Instruction, as applicable) along with the respective Scheme Application Form (included in the Key Information Memorandum). New investors are advised to read the Scheme Information Document(s) and Statement of Additional Information carefully before investing. The Scheme Information Document(s) / Key Information Memorandum(s) and Statement of Additional Information are available with the ISCs of HDFC Mutual Fund, brokers/distributors and also displayed at the HDFC Mutual Fund website i.e. www.hdfcfund.com.
- b. New Investors can apply for SIP into respective Scheme/Plans/Options without any existing investment/ folio. New investors should take a note of the following requirements: The provision for "Minimum Application Amount" specified in the respective Scheme Information Document will not be applicable for SIP investments, e.g. the minimum application amount for new investors in HDFC Equity Fund- Growth Option is ₹ 5,000/-. However, in case of SIP investments, an investor can enter the Scheme with minimum amount of ₹ 500/-.
5. SIP offers investors the following two Plans:
- i) Monthly Systematic Investment Plan (MSIP)
- ii) Quarterly Systematic Investment Plan (QSIP)
6. (i). The details of minimum amount per cheque, minimum number of cheques, maximum duration, entry load, exit load, etc. under MSIP and QSIP are given below.

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

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

- (ii) There is no maximum duration for SIP enrolment.
- (iii) In case of HDFC Children's Gift Fund investors (Donor) on behalf of the Unit Holder (i.e. the beneficiary child) can enroll for the Recurring Investment Facility (RIF) / Recurring Saving Facility (RSF) for a period until the Unit Holder attains the age of 18 years. The RIF / RSF facility will automatically stand terminated upon the Unit Holder attaining 18 years of age.
- (iv) In respect of SIP enrollments made in the above-mentioned Scheme(s), the Load Structure prevalent at the time of enrollment shall govern the investors during the tenure of the SIP.

The Load Structure for investments through SIP is as follows

- (a) **Entry Load: Not Applicable.**

Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be charged with respect

to applications for registrations under systematic investment plans (SIP) accepted by the Mutual Fund with effect from August 1, 2009. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

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

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

7. All SIP installments are available on the 1st, 5th, 10th, 15th, 20th or 25th of a month. All SIP installments under MSIP and QSIP should be of the same amount and same date. For example, if an investor is enrolling for MSIP for the period July- December 2009 for total amount of ₹ 60,000/-, there shall be a minimum of six installments (except for first SIP cheque which could be of any date) and same amount. The first cheque should be drawn on the same bank account which is to be registered for ECS (Debit Clearing) / Direct Debit / Standing Instruction. Alternatively, the cheque may be drawn on any bank, but provide a photocopy of the cheque of the bank / branch for which ECS (Debit Clearing) / Direct Debit / Standing Instruction is to be registered. However, investors need not submit the First Cheque for SIP enrollment provided the SIP Enrolment Form is attested by the Bank from which SIP installment will be debited or copy of the cancelled cheque or photocopy of the cheque of bank account from which the SIP installment will be debited is attached to the form.

- a. First SIP Cheque and subsequent SIP Installments via ECS (Debit Clearing) / Direct Debit / Standing Instruction should be of the same amount.

- b. The SIP Enrolment Form should be submitted at least 30 days before the first SIP date* for ECS (Debit Clearing) / Direct Debit / Standing Instruction.

* In case the auto debit start date as mentioned in the form does not satisfy this condition the first SIP date shall be rolled over to begin from the immediately following month (provided the roll over SIP date does not exceed the maximum time gap of 60 days between the first cheque for SIP investment and first installment of SIP through ECS (Debit Clearing) or Direct Debit / Standing Instruction) and also the end date shall accordingly get extended.

- c. Payment may be made by cheque drawn on any bank which is situated at and is a member of the Bankers' Clearing House located at the place where the SIP application is submitted. Outstanding cheques will not be accepted and applications accompanied by such cheques are liable to be rejected. No cash, money orders or postal orders will be accepted.

- d. In case the name is not pre-printed on the first SIP cheque or signature on the first SIP cheque does not match, then the first named applicant/investor should submit any one of the following documents i.e. a copy of the bank passbook or a statement of bank account or a letter from the bank on its letterhead certifying that the details of the investor. For further details, please refer to the section 'Third Party Payments' under the Instructions in the Key Information Memorandum and section 'How to Apply/ Under Statement of Additional Information available on our website www.hdfcfund.com.

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

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

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

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

The investor agrees to abide by the terms and conditions of ECS facility of RBI.

(ii) SIP payment through Direct Debit Facility

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

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

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

(iii) SIP payment through Standing Instruction

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

- HDFC Bank* • ICICI Bank • ING Vysya Bank • Axis Bank • ABN Amro Bank • South Indian Bank

* Separate Form for HDFC Bank should be filled. The same is available on the website www.hdfcfund.com

- This facility is offered only to the investors having bank accounts in the above mentioned Banks.
- This facility is available on all SIP dates of a month/ quarter. The cities/ banks / branches in the list may be modified/updated/ changed/removed at any time in future entirely at the discretion of HDFC Mutual Fund/HDFC Asset Management Company Limited without assigning any reasons or prior notice. If any city / bank / branch is removed, SIP instructions for investors in such city / bank / branch via (ECS) (Debit Clearing) / Direct Debit / Standing Instruction route will be discontinued without prior notice. **Please contact the nearest Investor Service Centre of HDFC Mutual Fund for updated list.**

8. Units will be allotted on the applicable dates. In case the date falls on a Non-Business Day or falls during a book closure period, the immediate next Business Day will be considered for the purpose of determining the applicability of NAV subject to the realization of proceeds. Further, in case of first SIP investment accepted through cheque drawn on a location where ISCs of HDFC Mutual Fund does not have a presence but HDFC Bank has a presence, units will be allotted on the date on which subscription proceeds are realized.

9. The first SIP cheque should be drawn in favour of 'the Specific Scheme A/C Permanent Account Number' or 'the Specific Scheme A/C First Investor Name' (e.g. In case of HGF the cheque should be drawn in favour of "HDFC Growth Fund A/C ABCE21234F" OR "HDFC Growth Fund A/C Bhavesh Shah"; in case of HDFC Index Fund, HDFC MF Monthly Income Plan the name of the respective Plan should also be mentioned and crossed "Account Payee only". Unit holders must write the SIP Enrolment Form number, if any, on the reverse of the cheque accompanying the SIP Enrolment Form.

10. An Account Statement will be issued by mail or by e-mail (if opted by the unit holder) to the unit holder within 10 working days for the first investment through SIP. The subsequent account statement will be despatched once every quarter ending March, June, September and December within 10 working days of the end of respective quarter. In case of specific request received from investors, Mutual Fund will provide the account statement to the investors within 5 working days from the receipt of such request without any charges. Investors who wish to receive documents (Account Statement, Newletter, Annual Report, other Statutory Information as may be permitted under SEBI (Mutual Funds) Regulations, 1996) by email, should indicate (✓) in the appropriate box. Further, soft copy of the account statement shall be mailed to the investors under SIP to their e-mail address on a monthly basis, if so mandated.

11. You can choose to change your bank account or discontinue this facility by giving thirty days written notice to any of our Investor Service Centres.

12. The SIP enrollment will be discontinued in cases where three consecutive SIP installments are not honored or the Bank Account [for ECS (Debit Clearing) / Direct Debit / Standing Instruction] is closed and request for change in bank account [for ECS (Debit Clearing) / Direct Debit / Standing Instruction] is not submitted at least 30 days before the next Micro SIP Auto Debit.

13. Units of HDFC Long Term Advantage Fund and HDFC TaxSaver cannot be assigned / transferred / pledged / redeemed / switched - out until completion of 3 years from the date of allotment of the respective units. Units of HDFC Children's Gift Fund (subject to lock-in period) cannot be redeemed / switched - out until the Unitholder (being the beneficiary child) attains 18 years of age or till completion of 3 years from the date of allotment, whichever is later.

14. Permanent Account Number (PAN)

SEBI has made it mandatory for all applicants (in the case of application in joint names, each of the applicants) to mention his/her permanent account number (PAN) irrespective of the amount [Except for SIP upto ₹ 50,000/- per year per investor (Micro SIP)]. Where the applicant is a minor, and does not possess his / her own PAN, he / she shall quote the PAN of his / her father or mother or the guardian, as the case may be. However PAN is not mandatory in the case of Central Government, State Government entities and the officials appointed by the courts e.g. Official liquidator, Court receiver etc (under the category of Government) for transacting in the securities market. HDFC Mutual Fund reserves the right to ascertain the status of such entities with adequate supporting documents. Applications not complying with the above requirement may not be accepted/ processed.

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

15. Know Your Customer (KYC) Compliance

Investors should note that it is mandatory for all applications for subscription by the following category of investors, to quote the KYC Compliance Status of each applicant (guardian in case of minor) in the application for subscription and attach proof of KYC Compliance viz. KYC Acknowledgement Letter (or the erstwhile Mutual Fund Identification Number# (MIN) Allotment Letter) / Printout of KYC Compliance Status downloaded from CVL website (www.cvindia.com) using the PAN Number:

- For Individual Investors (not investing through the Channel Distributors route, as defined below), if the subscription value is ₹ 50,000/- and above.
- For the following category of investors, irrespective of the amount of investment:

- All non-individual investors such as Companies, Body Corporates, Association of Persons, Banks, Financial Institutions, Funds, Trusts, Societies, Hindu Undivided Family (HUF), Partnership Firms, Limited Liability Partnerships (LLPs), Foreign Institutional Investors (FIIs), etc;
- Non Resident Indians (NRIs) [including Persons of Indian Origin (PIOs)];
- Investors (individuals and non-individuals) investing through the Channel Distributors* route.

*Channel Distributors are those distributors who have an arrangement with HDFC Asset Management Company Limited (HDFC AMC) wherein they will submit the mutual fund transactions details (viz. subscriptions/redemptions/switches, other non-financial transactions etc.) of their clients electronically to HDFC AMC.

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

Valid only where investors who have already obtained the erstwhile MIN by submitting the PAN copy as the proof of identity.

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

16. a. Investors will not hold HDFC Mutual Fund / HDFC Asset Management Company Limited (HDFC AMC), its registrars and other service providers responsible if the transaction is delayed or not effected or the investor bank account is debited in advance or after the specific SIP date due to local holidays or any other reason.
- b. HDFC Mutual Fund / HDFC AMC, its registrars and other service providers shall not be responsible and liable for any damages/compensation for any loss, damage etc. incurred by the investor. The investor assumes the entire risk of using this facility and takes full responsibility.
- c. HDFC Mutual Fund / HDFC AMC reserves the right to reject any application without assigning any reason thereof.
- d. The SIP Auto Debit facility is subject to the terms and conditions of the Banks offering the said facility and the Investors will not hold HDFC Mutual Fund / HDFC AMC responsible for any rejection.
17. The Trustee reserves the right to change/modify the terms and conditions of the SIP.

(Please read terms & conditions overleaf)

Enrolment Form No. _____

REGISTRATION CUM MANDATE FORM FOR ECS (Debit Clearing) / DIRECT DEBIT FACILITY/STANDING INSTRUCTION

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

KEY PARTNER / AGENT INFORMATION

FOR OFFICE USE ONLY

| | | | | | | |
|---|--|----------|-----------------|-----------|-------------------|------------------|
| Name and AMFI Reg. No. (ARN) ARN- 64292 | Sub Agent's name and Code/ Bank Branch Code | M O Code | Date of Receipt | Folio No. | Branch Trans. No. | ISC Name & Stamp |
|---|--|----------|-----------------|-----------|-------------------|------------------|

Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. Date:

| | | | | | |
|---|---|---|---|---|---|
| D | D | M | M | Y | Y |
|---|---|---|---|---|---|

I/We have read and understood the contents of the Scheme Information Document(s) and Statement of Additional Information and the terms & conditions of SIP enrolment and ECS (Debit Clearing) / Direct Debit / Standing Instruction and agree to abide by the same. I/We hereby apply to the Trustee of HDFC Mutual Fund for enrolment under the SIP of the following Scheme(s)/ Plan(s) / Option(s) and agree to abide by the terms and conditions of the same. I/We have not received nor been induced by any rebate or gifts, directly or indirectly, in making this investment. **The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him/them for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us.** I/We hereby apply to the Trustee of HDFC Mutual Fund:

Please (✓) any one. In the absence of indication of the option the form is liable to be rejected.

NEW REGISTRATION CHANGE IN BANK ACCOUNT CANCELLATION

INVESTOR AND SIP DETAILS

SIGNATURE (Refer Item No. 3(b))

Sole/1st Applicant / Guardian _____
PAN# _____ KYC Compliance Status** YES NO

Second Applicant _____
PAN# _____ KYC Compliance Status** YES NO

Third Applicant _____
PAN# _____ KYC Compliance Status** YES NO

Please attach PAN Proof. If PAN is already validated please don't attach any proof. Refer instruction No 14. ** Mandatory. If YES, attach proof. Refer instruction No 15.

Application No. (For new investor) _____ Folio No. _____

Scheme _____ Plan _____ Option _____

Each SIP Amount (₹) _____ Frequency Monthly Quarterly

First SIP Transaction via Cheque No. _____ Cheque Dated

| | | | | | |
|---|---|---|---|---|---|
| D | D | M | M | Y | Y |
|---|---|---|---|---|---|

 Amount (₹) _____

Mandatory Enclosure (if 1st Installment is not by cheque) Blank cancelled cheque Copy of cheque

SIP Date [for ECS (Debit Clearing) / Direct Debit / Standing Instruction] 1st 5th 10th 15th 20th 25th

There should be a minimum time gap of 30 days and maximum time gap of 60 days between the first cheque for SIP investment and first installment of SIP through ECS (Debit Clearing) or Direct Debit / Standing Instruction.

SIP Period [for ECS (Debit Clearing) / Direct Debit] Start From

| | | | |
|---|---|---|---|
| M | M | Y | Y |
|---|---|---|---|

 End On**

| | | | |
|---|---|---|---|
| M | M | Y | Y |
|---|---|---|---|

 ** Please refer item no. 6(ii) and 6(iii) of Terms and Conditions

Receipt of Document(s) by E-mail (Please ✓)(Refer Item No. 10) E-Mail YES NO Mobile No. _____

Email ID _____

I/We hereby, authorise HDFC Mutual Fund/HDFC Asset Management Company Limited and their authorised service providers, to debit my/our following bank account by ECS (Debit Clearing) / Direct Debit / Standing Instruction for collection of SIP payments.

BANK DETAILS

Bank Name _____

Branch Name _____

Bank City _____

Account Number _____

9 Digit MICR Code _____ (Please enter the 9 digit number that appears after the cheque number)

Account Type (Please ✓) Savings Current NRO NRE FCNR Others (please specify) _____

Account holder Name as in Bank Account _____

Authorisation of the Bank Account Holder (to be signed by the Investor)

This is to inform that I/We have registered for the RBI's Electronic Clearing Service (Debit Clearing)/ Direct Debit / Standing Instruction and that my payment towards my investment in HDFC Mutual Fund shall be made from my/our below mentioned bank account with your bank. I/We authorise the representative carrying this ECS (Debit Clearing) / Direct Debit / Standing Instruction mandate Form to get it verified & executed.

| |
|----------------------------|
| Bank Account Number |
|----------------------------|

I/We hereby declare that the particulars given above are correct and express my willingness to make payments referred above through participation in ECS (Debit Clearing) / Direct Debit / Standing Instruction. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I/We would not hold the user institution responsible. I/We will also inform HDFC Mutual Fund/HDFC Asset Management Company Limited, about any changes in my bank account. I/We have read and agreed to the terms and conditions mentioned overleaf.

Please write SIP Enrolment Form No. / Folio No. on the reverse of the cheque.

| | | |
|---|---|---|
| 1st Account Holder's Signature (As in Bank Records) | 2nd Account Holder's Signature (As in Bank Records) | 3rd Account Holder's Signature (As in Bank Records) |
|---|---|---|

BANKER'S ATTESTATION (FOR BANK USE ONLY)

Certified that the signature of account holder and the details of Bank account and its MICR code are correct as per our records

| | |
|--|---------------------|
| Signature of Authorised Official from Bank (Bank Stamp and Date) | Bank Account Number |
|--|---------------------|

For Office Use only (Not to be filled in by Investor)

Recorded on _____ Scheme Code _____

Recorded by _____ Credit Account Number _____

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

1. SIP is available to investors in the following Scheme(s) of HDFC Mutual Fund: HDFC Growth Fund, HDFC Equity Fund, HDFC Top 200 Fund, HDFC Capital Builder Fund, HDFC Index Fund, HDFC Children's Gift Fund, HDFC Balanced Fund, HDFC Prudence Fund, HDFC Long Term Advantage Fund*, HDFC TaxSaver*, HDFC MF Monthly Income Plan (an open-ended income scheme. Monthly income is not assured and is subject to availability of distributable surplus), HDFC Core & Satellite Fund, HDFC Premier Multi-Cap Fund, HDFC Mid-Cap Opportunities Fund, HDFC Multiple Yield Fund, HDFC Arbitrage Fund, HDFC Income Fund, HDFC High Interest Fund, HDFC Short Term Plan, HDFC Short Term Opportunities Fund, HDFC Medium Term Opportunities Fund, HDFC Cash Management Fund- Treasury Advantage Plan, HDFC Gilt Fund, HDFC Floating Rate Income Fund and HDFC Multiple Yield Fund- Plan 2005.

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

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

2. The SIP Enrolment Form should be completed in English and in Block Letters only. Please tick (✓) in the appropriate box (□), where boxes have been provided. The SIP Enrolment Form complete in all respects, should be submitted at any of the Investor Service Centres (ISCs) of HDFC Mutual Fund or at the Official Points of Acceptance of Transactions of Computer Age Management Services Pvt.Ltd. (CAMS).

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

This Form is not applicable for investments through Micro Systematic Investment Plan (Micro SIP) i.e. upto ₹ 50,000 per year per investor. For investment through Micro SIP investor is required to fill up Micro SIP Enrolment Form available at any of our ISCs or on our website www.hdfcfund.com.

3. a. Existing unit holders in Scheme(s) of HDFC Mutual Fund are required to submit only the SIP Enrolment Form. Existing unit holders should provide their Folio Number. Unitholders' details and mode of holding (single, jointly, anyone or survivor) will be as per the existing folio number and would prevail over any conflicting information furnished in this form. Unitholders name should match with the details in the existing folio number, failing which the application form is liable to be rejected.
- b. Signature(s) should be as it appears on the Application Form and in the same order. In case the mode of holding is joint, all unitholders are required to sign.
4. a. New investors who wish to enroll for SIP are required to fill the SIP Enrolment Form (Investments through Post Dated Cheques or Investments through Auto Debit/ ECS/ Standing Instruction, as applicable) along with the respective Scheme Application Form (included in the Key Information Memorandum). New investors are advised to read the Scheme Information Document(s) and Statement of Additional Information carefully before investing. The Scheme Information Document(s) / Key Information Memorandum(s) and Statement of Additional Information are available with the ISCs of HDFC Mutual Fund, brokers/distributors and also displayed at the HDFC Mutual Fund website i.e. www.hdfcfund.com.
- b. New Investors can apply for SIP into respective Scheme/Plans/Options without any existing investment/ folio. New investors should take a note of the following requirements: The provision for "Minimum Application Amount" specified in the respective Scheme Information Document will not be applicable for SIP investments, e.g. the minimum application amount for new investors in HDFC Equity Fund- Growth Option is ₹ 5,000/-. However, in case of SIP investments, an investor can enter the Scheme with minimum amount of ₹ 500/-.
5. SIP offers investors the following two Plans:
- i) Monthly Systematic Investment Plan (MSIP)
- ii) Quarterly Systematic Investment Plan (QSIP)
6. (i). The details of minimum amount per cheque, minimum number of cheques, maximum duration, entry load, exit load, etc. under MSIP and QSIP are given below.

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

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

- (ii) There is no maximum duration for SIP enrolment.
- (iii) In case of HDFC Children's Gift Fund investors (Donor) on behalf of the Unit Holder (i.e. the beneficiary child) can enroll for the Recurring Investment Facility (RIF) / Recurring Saving Facility (RSF) for a period until the Unit Holder attains the age of 18 years. The RIF / RSF facility will automatically stand terminated upon the Unit Holder attaining 18 years of age.
- (iv) In respect of SIP enrollments made in the above-mentioned Scheme(s), the Load Structure prevalent at the time of enrollment shall govern the investors during the tenure of the SIP.

The Load Structure for investments through SIP is as follows

- (a) **Entry Load: Not Applicable.**

Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be charged with respect

to applications for registrations under systematic investment plans (SIP) accepted by the Mutual Fund with effect from August 1, 2009. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder (AMFI registered Distributor) directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

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

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

7. All SIP installments are available on the 1st, 5th, 10th, 15th, 20th or 25th of a month. All SIP installments under MSIP and QSIP should be of the same amount and same date. For example, if an investor is enrolling for MSIP for the period July- December 2009 for total amount of ₹ 60,000/-, there shall be a minimum of six installments (except for first SIP cheque which could be of any date) and same amount. The first cheque should be drawn on the same bank account which is to be registered for ECS (Debit Clearing) / Direct Debit / Standing Instruction. Alternatively, the cheque may be drawn on any bank, but provide a photocopy of the cheque of the bank / branch for which ECS (Debit Clearing) / Direct Debit / Standing Instruction is to be registered. However, investors need not submit the First Cheque for SIP enrollment provided the SIP Enrolment Form is attested by the Bank from which SIP installment will be debited or copy of the cancelled cheque or photocopy of the cheque of bank account from which the SIP installment will be debited is attached to the form.

- a. First SIP Cheque and subsequent SIP Installments via ECS (Debit Clearing) / Direct Debit / Standing Instruction should be of the same amount.

- b. The SIP Enrolment Form should be submitted at least 30 days before the first SIP date* for ECS (Debit Clearing) / Direct Debit / Standing Instruction.

* In case the auto debit start date as mentioned in the form does not satisfy this condition the first SIP date shall be rolled over to begin from the immediately following month (provided the roll over SIP date does not exceed the maximum time gap of 60 days between the first cheque for SIP investment and first installment of SIP through ECS (Debit Clearing) or Direct Debit / Standing Instruction) and also the end date shall accordingly get extended.

- c. Payment may be made by cheque drawn on any bank which is situated at and is a member of the Bankers' Clearing House located at the place where the SIP application is submitted. Outstation cheques will not be accepted and applications accompanied by such cheques are liable to be rejected. No cash, money orders or postal orders will be accepted.

- d. In case the name is not pre-printed on the first SIP cheque or signature on the first SIP cheque does not match, then the first named applicant/investor should submit any one of the following documents i.e. a copy of the bank passbook or a statement of bank account or a letter from the bank on its letterhead certifying that the details of the investor. For further details, please refer to the section 'Third Party Payments' under the Instructions in the Key Information Memorandum and section 'How to Apply/ Under Statement of Additional Information available on our website www.hdfcfund.com.

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

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

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

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

The investor agrees to abide by the terms and conditions of ECS facility of RBI.

(ii) SIP payment through Direct Debit Facility

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

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

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

(iii) SIP payment through Standing Instruction

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

- HDFC Bank* • ICICI Bank • ING Vysya Bank • Axis Bank • ABN Amro Bank • South Indian Bank

* Separate Form for HDFC Bank should be filled. The same is available on the website www.hdfcfund.com

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

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

8. Units will be allotted on the applicable dates. In case the date falls on a Non-Business Day or falls during a book closure period, the immediate next Business Day will be considered for the purpose of determining the applicability of NAV subject to the realization of proceeds. Further, in case of first SIP investment accepted through cheque drawn on a location where ISCs of HDFC Mutual Fund does not have a presence but HDFC Bank has a presence, units will be allotted on the date on which subscription proceeds are realized.

9. The first SIP cheque should be drawn in favour of 'the Specific Scheme A/C Permanent Account Number' or 'the Specific Scheme A/C First Investor Name' (e.g. In case of HDFC the cheque should be drawn in favour of "HDFC Growth Fund A/C ABCEDE1234F" OR "HDFC Growth Fund A/C Bhavesh Shah"; in case of HDFC Index Fund, HDFC MF Monthly Income Plan the name of the respective Plan should also be mentioned and crossed "Account Payee only". Unit holders must write the SIP Enrolment Form number, if any, on the reverse of the cheque accompanying the SIP Enrolment Form.

10. An Account Statement will be issued by mail or by e-mail (if opted by the unit holder) to the unit holder within 10 working days for the first investment through SIP. The subsequent account statement will be despatched once every quarter ending March, June, September and December within 10 working days of the end of respective quarter. In case of specific request received from investors, Mutual Fund will provide the account statement to the investors within 5 working days from the receipt of such request without any charges. Investors who wish to receive documents (Account Statement, Newsletter, Annual Report, other Statutory Information as may be permitted under SEBI (Mutual Funds) Regulations, 1996) by email, should indicate (✓) in the appropriate box. Further, soft copy of the account statement shall be mailed to the investors under SIP to their e-mail address on a monthly basis, if so mandated.

11. You can choose to change your bank account or discontinue this facility by giving thirty days written notice to any of our Investor Service Centres.

12. The SIP enrollment will be discontinued in cases where three consecutive SIP installments are not honored or the Bank Account [for ECS (Debit Clearing) / Direct Debit / Standing Instruction] is closed and request for change in bank account [for ECS (Debit Clearing) / Direct Debit / Standing Instruction] is not submitted at least 30 days before the next Micro SIP Auto Debit.

13. Units of HDFC Long Term Advantage Fund and HDFC TaxSaver cannot be assigned / transferred / pledged / redeemed / switched - out until completion of 3 years from the date of allotment of the respective units. Units of HDFC Children's Gift Fund (subject to lock-in period) cannot be redeemed / switched - out until the Unitholder (being the beneficiary child) attains 18 years of age or till completion of 3 years from the date of allotment, whichever is later.

14. Permanent Account Number (PAN)

SEBI has made it mandatory for all applicants (in the case of application in joint names, each of the applicants) to mention his/her permanent account number (PAN) irrespective of the amount [Except for SIP upto ₹ 50,000/- per year per investor (Micro SIP)]. Where the applicant is a minor, and does not possess his / her own PAN, he / she shall quote the PAN of his / her father or mother or the guardian, as the case may be. However PAN is not mandatory in the case of Central Government, State Government entities and the officials appointed by the courts e.g. Official liquidator, Court receiver etc (under the category of Government) for transacting in the securities market. HDFC Mutual Fund reserves the right to ascertain the status of such entities with adequate supporting documents. Applications not complying with the above requirement may not be accepted/ processed.

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

15. Know Your Customer (KYC) Compliance

Investors should note that it is mandatory for all applications for subscription by the following category of investors, to quote the KYC Compliance Status of each applicant (guardian in case of minor) in the application for subscription and attach proof of KYC Compliance viz. KYC Acknowledgement Letter (or the erstwhile Mutual Fund Identification Number# (MIN) Allotment Letter) / Printout of KYC Compliance Status downloaded from CVL website (www.cvindia.com) using the PAN Number:

- For Individual Investors (not investing through the Channel Distributors route, as defined below), if the subscription value is ₹ 50,000/- and above.
- For the following category of investors, irrespective of the amount of investment:

- All non-individual investors such as Companies, Body Corporates, Association of Persons, Banks, Financial Institutions, Funds, Trusts, Societies, Hindu Undivided Family (HUF), Partnership Firms, Limited Liability Partnerships (LLPs), Foreign Institutional Investors (FIIs), etc;
- Non Resident Indians (NRIs) [including Persons of Indian Origin (PIOs)];
- Investors (individuals and non-individuals) investing through the Channel Distributors* route.

*Channel Distributors are those distributors who have an arrangement with HDFC Asset Management Company Limited (HDFC AMC) wherein they will submit the mutual fund transactions details (viz. subscriptions/ redemptions/switches, other non-financial transactions etc.) of their clients electronically to HDFC AMC.

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

Valid only where investors who have already obtained the erstwhile MIN by submitting the PAN copy as the proof of identity.

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

16. a. Investors will not hold HDFC Mutual Fund / HDFC Asset Management Company Limited (HDFC AMC), its registrars and other service providers responsible if the transaction is delayed or not effected or the investor bank account is debited in advance or after the specific SIP date due to local holidays or any other reason.

b. HDFC Mutual Fund / HDFC AMC, its registrars and other service providers shall not be responsible and liable for any damages/compensation for any loss, damage etc. incurred by the investor. The investor assumes the entire risk of using this facility and takes full responsibility.

c. HDFC Mutual Fund / HDFC AMC reserves the right to reject any application without assigning any reason thereof.

d. The SIP Auto Debit facility is subject to the terms and conditions of the Banks offering the said facility and the Investors will not hold HDFC Mutual Fund / HDFC AMC responsible for any rejection.

17. The Trustee reserves the right to change/modify the terms and conditions of the SIP.

Enrolment
Form No.

| KEY PARTNER / AGENT INFORMATION | | | FOR OFFICE USE ONLY | | | |
|---------------------------------|--|----------|---------------------|-----------|-------------------|------------------|
| Name and AMFI Reg. No. (ARN) | Sub Agent's name and Code/ Bank Branch Code | M O Code | Date of Receipt | Folio No. | Branch Trans. No. | ISC Name & Stamp |
| ARN- 64292 | | | | | | |

Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder. Date:

| | | | | | |
|---|---|---|---|---|---|
| D | D | M | M | Y | Y |
|---|---|---|---|---|---|

I / We have read and understood the contents of the Scheme Information Document(s) of the respective Scheme(s) and Statement of Additional Information and the terms & conditions overleaf. I / We hereby apply to the Trustee of HDFC Mutual Fund for enrolment under the STP of the following Scheme(s) / Plan(s) / Option(s) and agree to abide by the terms and conditions of the respective Scheme(s) / Plan(s) / Option(s). The ARN holder (AMFI registered Distributor) has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him/them for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us.

Please (✓) any one. NEW REGISTRATION CANCELLATION

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|--|---|---------------------------------------|---|---|--|---|---|---|---|--|---|---|--|--|---|---|--|---|---|---|---|--|---|---|--|--|
| Folio No. of 'Transferor' Scheme (for existing Unit holder) / Application No. (for new investor) | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Name of the First / Sole Applicant | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Name of the Guardian (in case of First / Sole Applicant is a minor) | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Name of the Second Applicant | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Name of the Third Applicant | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Particulars | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1. Contact details of First / Sole Unit Holder /Guardian (if not provided earlier) | | Mobile | | | Tel. | | | | | | | | | | | | | | | | | | | | | | | |
| | | Email | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2. Name of 'Transferor' Scheme/Plan/Option | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3. Name of 'Transferee' Scheme/Plan/Option | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4. Type of STP Plan/Frequency (Please ✓ any one) | | <input type="checkbox"/> FSTP Amount of Transfer per Installment: Rs. _____ | | <input type="checkbox"/> CASTP | | | | | | | | | | | | | | | | | | | | | | | | |
| | | <input type="checkbox"/> Daily# <input type="checkbox"/> Weekly\$ | <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly Date of Transfer (Please ✓ any one) <input type="checkbox"/> 1st <input type="checkbox"/> 5th <input type="checkbox"/> 10th <input type="checkbox"/> 15th <input type="checkbox"/> 20th <input type="checkbox"/> 25th | | <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly Date of Transfer (Please ✓ any one) <input type="checkbox"/> 1st <input type="checkbox"/> 5th <input type="checkbox"/> 10th <input type="checkbox"/> 15th <input type="checkbox"/> 20th <input type="checkbox"/> 25th | | | | | | | | | | | | | | | | | | | | | | | |
| | | No. of Installments: _____ | Enrolment Period*: From: <table border="1"><tr><td>M</td><td>M</td><td></td><td>Y</td><td>Y</td></tr></table> To: <table border="1"><tr><td>M</td><td>M</td><td></td><td>Y</td><td>Y</td></tr></table> | | M | M | | Y | Y | M | M | | Y | Y | Enrolment Period*: From: <table border="1"><tr><td>M</td><td>M</td><td></td><td>Y</td><td>Y</td></tr></table> To: <table border="1"><tr><td>M</td><td>M</td><td></td><td>Y</td><td>Y</td></tr></table> | | M | M | | Y | Y | M | M | | Y | Y | | |
| M | M | | Y | Y | | | | | | | | | | | | | | | | | | | | | | | | |
| M | M | | Y | Y | | | | | | | | | | | | | | | | | | | | | | | | |
| M | M | | Y | Y | | | | | | | | | | | | | | | | | | | | | | | | |
| M | M | | Y | Y | | | | | | | | | | | | | | | | | | | | | | | | |
| 5. Receipt of Document(s) by E-mail (Please ✓) (Refer Item No. 13) | | <input type="checkbox"/> YES^ <input type="checkbox"/> NO ^ The email address provided under Section 1 above will be considered for sending documents by email. | | | | | | | | | | | | | | | | | | | | | | | | | | |

In case of insufficient space, please fill up separate Enrolment Forms.
#Refer Item No. 7 (a) \$Refer Item No. 7 (b) * Refer Instruction No. 9 (b) / 9(c) overleaf.

SIGNATURE(S)

_____ First / Sole Unit Holder / Guardian _____ Second Unit Holder _____ Third Unit Holder

Please note : Signature(s) should be as it appears on the Application Form and in the same order.
In case the mode of holding is joint, all Unit holders are required to sign.

| ACKNOWLEDGEMENT SLIP (To be filled in by the Unit holder) | | | |
|---|---|--|--|
| HDFC MUTUAL FUND | | | |
| Date: | Regd. office : Ramon House, 3rd Floor, H.T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400020 | Enrolment Form No. | |
| Received from Mr./Ms./M/s. _____ 'STP' applications(s) for transfer of Units; from Scheme / Plan / Option _____ to Scheme / Plan / Option _____ | | ISC Stamp & Signature <table border="1"><tr><td> </td></tr></table> | |
| | | | |

TERMS & CONDITIONS

1. STP is a facility wherein unit holder(s) of designated open-ended scheme(s) of HDFC Mutual Fund can opt to transfer a fixed amount or capital appreciation amount at regular intervals to designated open-ended schemes) of HDFC Mutual Fund. Currently, the schemes eligible for this facility are as follows,

HDFC Growth Fund, HDFC Equity Fund, HDFC Top 200 Fund, HDFC Capital Builder Fund, HDFC Index Fund, HDFC Balanced Fund, HDFC Prudence Fund, HDFC Long Term Advantage Fund*, HDFC TaxSaver*, HDFC MF Monthly Income Plan (an open-ended income scheme, Monthly income is not assured and is subject to availability of distributable surplus), HDFC Core & Satellite Fund, HDFC Multiple Yield Fund, HDFC Multiple Yield Fund - Plan 2005, HDFC Arbitrage Fund, HDFC Premier Multi-Cap Fund, HDFC Mid-Cap Opportunities Fund, HDFC Income Fund, HDFC High Interest Fund, HDFC Short Term Plan, HDFC Short Term Opportunities Fund, HDFC Medium Term Opportunities Fund, HDFC Cash Management Fund, HDFC Gilt Fund, HDFC Floating Rate Income Fund, HDFC Liquid Fund.

* an open-ended equity linked savings schemes with a lock-in period of 3 years. These schemes shall not be eligible for Capital Appreciation Systematic Transfer Plan (CASTP).

The above list is subject to change from time to time. Please contact the nearest Investor Service Centre (ISC) of HDFC Mutual Fund for updated list.
 2. The STP Enrolment Form should be completed in English and in Block Letters only. Please tick (✓) In the appropriate box (☐), where boxes have been provided. The STP Enrolment Form complete in all respects, should be submitted at any of the Investor Service Centres (ISCs) of HDFC Mutual Fund.
 3. A single STP Enrolment Form can be filled for one Scheme/Plan/ Option only.
 4. Investors are advised to read the Scheme Information Document(s) and Statement of Additional Information of the Transferee Scheme(s) carefully before investing. The Scheme Information Document(s) and Statement of Additional Information/ Key Information Memorandum(s) of the respective Scheme(s) and Statement of Additional Information are available with the ISCs of HDFC Mutual Fund, brokers/distributors and also displayed at the HDFC Mutual Fund website i.e. www.hdfcfund.com. Unitholders' name should match with the details in the existing folio number, failing which, the application is liable to be rejected.
 5. Unit holders should note that unit holders' details and mode of holding (single, jointly, anyone or survivor) in the Transferee Scheme will be as per the existing folio number of the Transferor Scheme. Units will be allotted under the same folio number.
 6. STP offers unit holders the following two Plans:
 - i. Fixed Systematic Transfer Plan (FSTP)
 - ii. Capital Appreciation Systematic Transfer Plan (CASTP)

FSTP offers transfer facility at daily, weekly, monthly and quarterly intervals and CASTP offers transfer facility at monthly and quarterly intervals. Unit holder is free to opt for any of the Plans and also choose the frequency of such transfers.
 7. a. Under the FSTP -Daily Interval, unit holders will be eligible to transfer a fixed amount (minimum Rs. 500 and in multiples of Rs. 100 thereafter for schemes other than HDFC Long Term Advantage Fund* and HDFC TaxSaver* and minimum Rs. 500 and in multiples of Rs. 500 thereafter for HDFC TaxSaver* and HDFC Long Term Advantage Fund*) on every Business Day.
 - ii. Under the FSTP -Weekly Interval, unit holders will be eligible to transfer a fixed amount (minimum Rs. 1,000 and in multiples of Rs. 100 thereafter for schemes other than HDFC Long Term Advantage Fund* and HDFC TaxSaver* and minimum Rs. 500 and in multiples of Rs. 500 thereafter for HDFC TaxSaver* and HDFC Long Term Advantage Fund*) on every Friday (If Friday is a Non-Business Day, then the immediate next Business Day).
 - iii. Under the FSTP - Monthly Interval, unit holders will be eligible to transfer a fixed amount (minimum Rs. 1,000 and in multiples of Rs. 100 thereafter for schemes other than HDFC TaxSaver* and HDFC Long Term Advantage Fund* and minimum Rs. 500 thereafter for HDFC TaxSaver* and HDFC Long Term Advantage Fund*) on the 1st, 5th, 10th, 15th, 20th or 25th of each month.
 - d. Under the FSTP - Quarterly Interval, unit holders will be eligible to transfer a fixed amount (minimum Rs. 3,000 and in multiples of Rs. 100 thereafter for schemes other than HDFC TaxSaver* and HDFC Long Term Advantage Fund* and minimum Rs. 500 and in multiples of Rs. 500 thereafter for HDFC TaxSaver* and HDFC Long Term Advantage Fund*) on the 1st, 5th, 10th, 15th, 20th or 25th of the first month of each quarter. The beginning of the quarter could be of any month e.g. April, August, October, November, etc. In case there is no minimum amount (as specified above under each Option) available in the unit holder's account, the residual amount will be transferred to the Transferee Scheme and account closed.

If STP date is a non-Business Day, then the next Business Day shall be the STP Date and the same will be considered for the purpose of determining the applicability of NAV.

Unit holders should be aware that if they decide to take up this facility, there is possibility of erosion of capital e.g. If the unit holder decides to withdraw Rs. 3,000 every quarter and the appreciation is Rs. 2,500, then such redemption proceeds will comprise of Rs. 2,500 from the capital appreciation and Rs. 500 from the unit holder's capital amount.

*an open-ended equity linked savings scheme with a lock-in period of 3 years.
 8. Under the CASTP- Monthly Interval, unit holders will be eligible to transfer the entire capital appreciation amount (minimum Rs. 300) by way of capital appreciation on the 1st, 5th, 10th, 15th, 20th or 25th of each month. Under the CASTP-Quarterly Interval, unit holders will be eligible to transfer the entire capital appreciation amount (minimum Rs. 1,000) by way of capital appreciation on the 1st, 5th, 10th, 15th, 20th or 25th of the first month of each quarter. The beginning of the quarter could be of any month e.g. April, August, October, November, etc. Please note that no transfers will take place if there is no minimum capital appreciation amount (except for last transfer leading to closure of account). The capital appreciation, if any, will be calculated from the enrolment date of the CASTP under the folio, till the first transfer date. Subsequent capital appreciation, if any, will be the capital appreciation between the previous CASTP date (where redemption has been processed and paid) and the next CASTP date e.g. if the appreciation is Rs. 3,500 in the first quarter and Rs. 3,000 in the second quarter, the unit holder will receive only the appreciation i.e. Rs. 3,500 in the first quarter and Rs. 3,000 in the second quarter.
 9. a. i) The minimum number of installments under Daily FSTP is as follows:
 - For schemes other than HDFC TaxSaver* and HDFC Long Term Advantage Fund*:
 - ◆ where installment amount is less than Rs. 1,000/- : 12
 - ◆ where installment amount is equal to or greater than Rs. 1,000/- : 6
 - For HDFC TaxSaver* and HDFC Long Term Advantage Fund*, 6

* an open-ended equity linked savings scheme with a lock-in period of 3 years.
 - ii) There should be a minimum of 6 Installments for enrolment under Weekly FSTP, Monthly FSTP and CASTP and 2 installments for Quarterly FSTP and CASTP.
 - iii) Also, the minimum unit holder's account balance or a minimum amount of application at the time of STP enrolment in the Transferor Scheme should be Rs. 12,000.
 - iv) In case of FSTP Daily / Weekly Interval and Monthly/ Quarterly Interval, Unitholders are required to fill in the number of installments and the enrolment period respectively in the Enrolment Form, failing which the Form is liable to be rejected.
- b. In case of FSTP - Daily and Weekly Interval, the commencement date shall be within 15 days from the date of receipt of a valid request. FSTP - Weekly will be registered effective from first Friday (if Friday is not a Business Day) after, then immediately succeeding Business Day) after 10 days from the date of receipt of the valid SIP Enrolment Form.
- c. The application for enrollment for FSTP - Monthly & Quarterly Interval and CASTP - Monthly & Quarterly Interval should be submitted at least 10 Days before the commencement date of the same. However, there should be a maximum gap of 30 days between the submission of a valid STP request and commencement date of the same.
- d. There will be no maximum duration for STP enrolment.
- e. Capital Appreciation Systematic Transfer Plan (CASTP) will be restricted to single enrolment per 'transferor scheme' per folio.
10. In respect of STP enrollments made in the above-mentioned Scheme(s), the Load Structure prevalent at the time of enrollment shall govern the investors during the tenure of the STP.

Load structure for investments through STP to the Schemes eligible for this facility:

 - Exit Load of the Transferor Scheme(s):

The amount transferred under the STP from the Transferor Scheme to the Transferee Scheme shall be effected by redeeming units of Transferor Scheme at applicable NAV, after payment of any Exit Load, if any, and subscribing to the units of the Transferee Scheme at Applicable NAV.

 - Exit Load of the Transferee Scheme(s):

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

For Scheme load structure please refer to Key Information Memorandum or contact the nearest Investor Service Centre (ISC) of HDFC Mutual Fund or visit our website www.hdfcfund.com.
 11. STP will be automatically terminated if all units are liquidated or withdrawn from the Transferor Scheme or pledged or upon receipt of intimation of death of the unit holder.
 12. The provision of 'Minimum Redemption Amount' as specified in the Scheme Information Document(s) of the respective designated Transferor Schemes and 'Minimum Application Amount' specified in the offer document(s) of the respective designated Transferee Schemes will not be applicable for STP.
 13. An Account Statement will be issued by mail or by e-mail (if opted by the unit holder) to the unit holder within 10 working days for the first investment through STP. The subsequent account statement will be despatched once every quarter ending March, June, September and December within 10 working days of the end of respective quarter. In case of specific request received from investors, Mutual Fund will provide the account statement to the investors within 5 working days from the receipt of such request without any charges. Investors who wish to receive documents (Account Statement, Newsletter, Annual Report, other Statutory Information as may be permitted under SEBI (Mutual Funds) Regulations, 1996) by email, should indicate (✓) in the appropriate box. Further, soft copy of the account statement shall be mailed to the investors under STP to their e-mail address on a monthly basis, if so mandated.
 14. Unit holders will have the right to discontinue the STP facility at any time by sending a written request to the ISC. Notice of such discontinuance should be received at least 10 days prior to the due date of the next transfer date. On receipt of such request, the STP facility will be terminated.
 15. Units of HDFC Long Term Advantage Fund and HDFC TaxSaver cannot be assigned / transferred / pledged / redeemed / switched - out until completion of 3 years from the date of allotment of the respective units.
 16. The Trustee reserves the right to change/modify the terms and conditions of the STP.

Third Party Payment Declaration Form



Continuing a tradition of trust.

Declaration Form No. _____

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

FOR OFFICE USE ONLY

| | | |
|-----------------|-----------|-------------------|
| Date of Receipt | Folio No. | Branch Trans. No. |
| | | |

1. BENEFICIAL INVESTOR INFORMATION (Refer Instruction No. 2)

Folio No. (For existing investor) _____ Application No. _____

NAME OF FIRST/SOLE APPLICANT (BENEFICIAL INVESTOR)

Mr. Ms. M/s. _____

2. THIRD PARTY INFORMATION (Refer Instruction No. 3)

NAME OF THIRD PARTY (PERSON MAKING THE PAYMENT)

Mr. Ms. M/s. _____

Nationality _____ PAN# _____ KYC** [Please tick (✓)] Attached (Mandatory for any amount)

#Mandatory for any amount. Please attach PAN Proof. Refer instruction No. 6. ** Refer instruction No. 8.

NAME OF CONTACT PERSON & DESIGNATION (in case of non-Individual Third Party)

Mr. Ms. _____

Designation _____

MAILING ADDRESS (P.O. Box Address may not be sufficient)

CITY _____ STATE _____ PIN CODE _____

CONTACT DETAILS

STD Code _____

Tel. : Off. _____ Tel. : Res. _____ Mobile _____

Fax _____ Email _____

RELATIONSHIP OF THIRD PARTY WITH THE BENEFICIAL INVESTOR (Refer Instruction No. 3) [Please tick (✓) as applicable]

| | | | |
|-----------------------------------|---|---|--|
| Status of the Beneficial Investor | <input type="checkbox"/> Minor | <input type="checkbox"/> FII <input type="checkbox"/> Client | <input type="checkbox"/> Employee (s) |
| | Relationship of Third Party with the Beneficial Investor <input type="checkbox"/> Parent <input type="checkbox"/> Grand Parent <input type="checkbox"/> Related Person _____(Please specify) | Custodian SEBI Registration No. of Custodian _____ Registration Valid Till D D M M Y Y Y Y | Employer |
| Declaration by Third Party | I/We declare that the payment made on behalf of minor is in consideration of natural love and affection or as a gift. | I/We declare that the payment is made on behalf of FII/ Client and the source of this payment is from funds provided to us by FII/Client. | I/We declare that the payment is made on behalf of employee(s) under Systematic Investment Plans through Payroll Deductions. |

3. THIRD PARTY PAYMENT DETAILS (Refer Instruction No. 4)

| Mode of Payment [Please tick (✓)] | Mandatory Enclosure(s)* |
|---|---|
| Cheque <input type="checkbox"/> | In case the account number and account holder name of the third party is not pre-printed on the cheque then a copy of the bank passbook / statement of bank account or letter from the bank certifying that the third party maintains a bank account. |
| Pay Order <input type="checkbox"/> Demand Draft <input type="checkbox"/> Banker's Cheque <input type="checkbox"/> | Certificate from the Issuing Banker stating the Bank Account Holder's Name and Bank Account Number debited for issue of the instrument. |
| RTGS <input type="checkbox"/> NEFT <input type="checkbox"/> Fund Transfer <input type="checkbox"/> | Copy of the Instruction to the Bank stating the Bank Account Number which has been debited. |

* HDFC Mutual Fund/HDFC Asset Management Company Limited ("HDFC AMC") reserves the right to seek information and /or obtain such other additional documents/information from the Third Party for establishing the identity of the Third Party.

Amount# _____ in figures (₹)
_____ in words

Cheque/DD/PO/UTR No. _____ Cheque/DD/PO/RTGS Date _____ DD MM YYYY

Pay- in Bank A/c No. _____

Name of the Bank _____

Branch _____ Bank City _____

Account Type [Please tick (✓)] SAVINGS CURRENT NRE NRO FCNR OTHERS _____ (please specify)

including Demand Draft charges, if any.

4. DECLARATIONS & SIGNATURE/S (Refer Instruction 5)

THIRD PARTY DECLARATION

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

I/We declare that the information declared herein is true and correct, which HDFC Mutual Fund is entitled to verify directly or indirectly. I agree to furnish such further information as HDFC Mutual Fund may require from me/us. I/We agree that, if any such declarations made by me/us are found to be incorrect or incomplete, HDFC Mutual Fund/HDFC AMC is not bound to pay any interest or compensation of whatsoever nature on the said payment received from me/us and shall have absolute discretion to reject / not process the Application Form received from the Beneficial Investor(s) and refund the subscription monies.

I/We hereby declare that the amount invested in the Scheme is through legitimate sources only and does not involve and is not designed for the purpose of any contravention or evasion of any Act, Rules, Regulations, Notifications or Directions issued by any regulatory authority in India. I/We will assume personal liability for any claim, loss and/or damage of whatsoever nature that HDFC Mutual Fund/HDFC AMC may suffer as a result of accepting the aforesaid payment from me/us towards processing of the transaction in favour of the beneficial investor(s) as detailed in the Application Form.

Applicable to NRIs only :

I/We confirm that I am/We are Non-Resident of Indian Nationality/Origin and I/We hereby confirm that the funds for subscription have been remitted from abroad through normal banking channels or from funds in my / our Non-Resident External / Ordinary Account /FCNR Account.

Please (✓) Yes No

If yes, (✓) Repatriation basis

Non-repatriation basis

| DD | MM | YYYY |
|----|----|------|
| | | |

Signature of the Third Party

BENEFICIAL INVESTOR(S) DECLARATION

I/We certify that the information declared herein by the Third Party is true and correct.

I/We acknowledge that HDFC Mutual Fund reserves the right in its sole discretion to reject/not process the Application Form and refund the payment received from the aforesaid Third Party and the declaration made by the Third Party will apply solely to my/our transaction as the beneficial investor(s) detailed in the Application Form. HDFC Mutual Fund/ HDFC AMC will not be liable for any damages or losses or any claims of whatsoever nature arising out of any delay or failure to process this transaction due to occurrences beyond the control of HDFC Mutual Fund/HDFC AMC.

Applicable to Guardian receiving funds on behalf of Minor only:

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

| DD | MM | YYYY |
|----|----|------|
| | | |

SIGNATURE/S

First / Sole Applicant / Guardian

Second Applicant

Third Applicant

THIRD PARTY PAYMENT RULES

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

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

Illustration 2: An Application submitted in joint names of A, B & C alongwith cheque issued from a bank account in names of C, A & B. This will not be considered as Third Party payment.

Illustration 3: An Application submitted in joint names of A, B & C alongwith cheque issued from a bank account in name of A. This will not be considered as Third Party payment.
- 2b. HDFC Mutual Fund/ HDFC Asset Management Company Limited ('HDFC AMC') will not accept subscriptions with Third Party payments except in the following exceptional cases, which is subject to submission of requisite documentation/ declarations:
 - (i) Payment by Parents/Grand-Parents/Related Persons* on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding ₹ 50,000/- each regular Purchase or per SIP installment. **(This limit of ₹ 50,000 shall not be applicable for investments in HDFC Children's Gift Fund. However, the Donors will have to comply with all the requirements specified in 2c below)**
 - (ii) Payment by Employer on behalf of employee(s) under Systematic Investment Plan (SIP) Payroll deductions.
 - (iii) Custodian on behalf of an FII or a Client.

* 'Related Person' means any person investing on behalf of a minor in consideration of natural love and affection or as a gift.
- 2c. Applications submitted through the above mentioned 'exceptional cases' are required to comply with the following, without which applications for subscriptions for units will be rejected / not processed / refunded.
 - (i) Mandatory KYC for all investors (guardian in case of minor) and the person making the payment i.e. third party.
 - (ii) Submission of a complete and valid 'Third Party Payment Declaration Form' from the investors (guardian in case of minor) and the person making the payment i.e. third party.
- 2d. Investor(s) are requested to note that any application for subscription of Units of the Scheme(s) of HDFC Mutual Fund accompanied with Third Party payment other than the above mentioned exceptional cases as described in Rule (2b) above is liable for rejection without any recourse to Third Party or the applicant investor(s).

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

INSTRUCTIONS

1. GENERAL INSTRUCTIONS

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

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

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

In case the Declaration Form does not comply with the above requirements, HDFC Mutual Fund /HDFC AMC retains the sole and absolute discretion to reject / not process such Declaration Form and refund the subscription money and shall not be liable for any such rejection.

2. BENEFICIAL INVESTOR INFORMATION

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

3. THIRD PARTY INFORMATION

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

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

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

- On behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding ₹ 50,000/- (which includes each regular purchase or per SIP installment) made by Parents/Grand Parents/ Related Persons (This limit of ₹ 50,000 shall not be applicable for investments in HDFC Children's Gift Fund); or
- On behalf of employee under Systematic Investment Plans through Payroll deductions made by Employer; or
- On behalf of an FII or a Client made by the Custodian.

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

4. THIRD PARTY PAYMENT DETAILS

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

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

(i) Source of funds - if paid by cheque

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

- a copy[#] of the bank passbook or a statement of bank account having the name and address of the account holder and account number;
- a letter (in original) from the bank on its letterhead certifying that the third party maintains an account with the bank, along with information

like bank account number, bank branch, account type, the MICR code of the branch & IFSC Code (where available). The said letter should be certified by the bank manager with his / her full signature, name, employee code, bank seal and contact number.

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

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

A Certificate (in original) from the issuing banker with the purchase application, stating the Account holder's name and the Account Number which has been debited for issue of the instrument. The said Certificate should be duly certified by the bank manager with his / her full signature, name, employee code, bank seal and contact number.

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

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

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

HDFC AMC/HDFC Mutual Fund will not accept any purchase applications from investor if accompanied by a pre-funded instrument such as Pay Order, Demand Draft, Banker's cheque etc. issued by a bank against cash funded by third party for investments of ₹ 50,000/- or more. The third party should provide a Certificate (in original) obtained from the bank giving name, address and PAN (if available) of the person who has requested for the payment instrument. The said Certificate should be duly certified by the bank manager with his / her full signature, name, employee code, bank seal and contact number.

5. SIGNATURE(S)

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

6. PERMANENT ACCOUNT NUMBER

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

*includes fresh/additional purchase, Systematic Investment Plan.

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

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

7. PREVENTION OF MONEY LAUNDERING

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

The Third Party should ensure that the amount invested in the Scheme is through legitimate sources only and does not involve and is not designated for the purpose of any contravention or evasion of the provisions of the Income Tax Act, Prevention of Money Laundering Act, Prevention of Corruption Act and / or any other applicable law in force and also any laws

INSTRUCTIONS (contd.)

enacted by the Government of India from to time or any rules, regulations, notifications or directions issued thereunder.

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

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

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

8. KNOW YOUR CUSTOMER (KYC) COMPLIANCE

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

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

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

