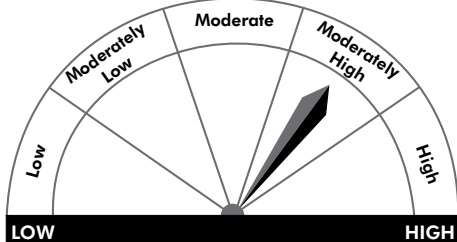


HDFC Gold Fund

AN OPEN-ENDED FUND OF FUND SCHEME INVESTING IN HDFC GOLD EXCHANGE TRADED FUND

Continuous offer of Units at Applicable NAV

This product is suitable for investors who are seeking*	Riskometer
<ul style="list-style-type: none"> capital appreciation over long term. investment in Units of HDFC Gold Exchange Traded Fund (HGETF). HGETF invests in gold bullion of 0.995 fineness. 	 <p>Investors understand that their principal will be at moderately high risk</p>

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

Name of Mutual Fund : **HDFC Mutual Fund**

Name of Asset Management Company : **HDFC Asset Management Company Limited**

Name of Trustee Company : **HDFC Trustee Company Limited**

Addresses, Website of the entities:

Address:

Asset Management Company (AMC) :

HDFC Asset Management Company Limited
A Joint Venture with Standard Life Investments
Registered Office :
HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166,
Backbay Reclamation, Churchgate, Mumbai - 400 020.
CIN No: U65991MH1999PLC123027

Trustee Company :

HDFC Trustee Company Limited
Registered Office :
HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166,
Backbay Reclamation, Churchgate, Mumbai - 400 020.
CIN No. U65991MH1999PLC123026

Website:

www.hdfcfund.com

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, (hereinafter referred to as SEBI (MF) Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres (ISCs) / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of HDFC Mutual Fund, Tax and Legal issues and general information on www.hdfcfund.com

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website - www.hdfcfund.com

The Scheme Information Document should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated April 30, 2016

TABLE OF CONTENTS

	Page No.		Page No.
1. Highlights/Summary of the Scheme.....	3		
I. INTRODUCTION			
A. Risk Factors.....	5	• Restrictions on the right to freely retain or dispose of units being offered.....	28
B. Requirement of Minimum Investors in the Scheme	8	• Ongoing Price for subscription.....	29
C. Special Considerations	8	• Ongoing Price for redemption	29
D. Definitions	10	• Cut-off timing	29
E. Abbreviations	13	• Where can the applications for purchase / redemption / switches be submitted? ...	31
F. Due Diligence by the Asset Management Company	14	• Minimum amount for purchase / redemption / switches	31
		• Minimum balance to be maintained.....	31
		• Special Products available	31
II. INFORMATION ABOUT THE SCHEME		• Account Statements.....	45
A. Type of the Scheme.....	15	• Dividend	46
B. What is the Investment Objective of the Scheme?	15	• Redemption	46
C. How will the Scheme allocate its assets? ...	15	• Delay in payment of redemption / repurchase proceeds.....	50
D. Where will the Scheme invest?	17	C. PERIODIC DISCLOSURES	
E. What are the Investment Strategies?	17	• Net Asset Value.....	50
F. Fundamental Attributes.....	20	• Monthly Portfolio Disclosure.....	50
G. How will the Scheme Benchmark its Performance?.....	20	• Monthly Average Asset under Management (Monthly AAUM) Disclosure	50
H. Who manages the Scheme?.....	21	• Half Yearly Disclosures	50
I. What are the Investment Restrictions?	21	• Annual Report	51
J. How has the Scheme Performed?	22	• Associate Transactions.....	51
K. Additional Scheme Related Disclosure(s) ...	23	• Taxation	51
		• Investor services.....	51
III. UNITS AND OFFER		D. COMPUTATION OF NAV	52
A. NEW FUND OFFER (NFO)	24	IV. FEES AND EXPENSES	
B. ONGOING OFFER DETAILS		A. Annual Scheme Recurring Expenses.....	53
• Plans / Options offered	24	B. Transaction Charges.....	55
• Ongoing Offer Period	24	C. Load Structure.....	55
• Dividend Policy	25	D. Waiver of Load for Direct Applications	55
• Allotment.....	25	V. RIGHTS OF UNITHOLDERS	55
• Who Can Invest	26	VI. PENALTIES & PENDING LITIGATIONS	56
• How to Apply.....	27		
• Listing	28		
• Policy regarding re-issue of repurchased units	28		

HIGHLIGHTS/SUMMARY OF THE SCHEME

Investment Objective	To seek capital appreciation by investing in units of HDFC Gold Exchange Traded Fund (HGETF).
Liquidity	The Scheme being an open - ended scheme will offer Units for Sale/Switch-in and Redemption/Switch-out of Units on every Business Day at NAV based prices. As per SEBI (MF) Regulations, the Mutual Fund shall despatch redemption proceeds within 10 Business Days from the date of redemption. A penal interest of 15% or such other rate as may be prescribed by SEBI from time to time, will be paid in case the payment of redemption proceeds is not made within 10 Business Days from the date of redemption. The processing of redemption requests within 10 Business Days of the Redemption date will be subject to the ability of the Scheme to liquidate units of HGETF on the stock exchange(s) and/or directly with the Fund. In case of liquidation of HGETF units directly with the Fund, the payment of redemption proceeds under the Scheme will be subject to receipt of redemption proceeds from HGETF. Please refer to section ' Redemption ' on Page 46 for details.
Benchmark Index	Domestic price of physical gold
Transparency/NAV Disclosure	<p>The AMC will calculate and disclose the NAVs, Sale and Repurchase price of the Scheme at the close of every Business Day and send for publication to atleast 2 daily newspapers. NAVs, Sale and Repurchase price will be displayed on the website of the Mutual Fund and the Association of Mutual Funds in India (AMFI). In addition, the ISCs would also display the same.</p> <p>The AMC shall update the NAVs on the website of the Mutual Fund (www.hdfcfund.com) and on the website of AMFI (www.amfiindia.com) by 10.00 a.m. on the next Business Day. The NAV shall be calculated for all Business Days and released to the press with one day lag with an asterisk explaining that the NAVs are with one day/or the actual time lag. In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAVs.</p> <p>The Mutual Fund/AMC shall disclose portfolio of the Scheme as on the last day of each month on its website viz. www.hdfcfund.com on or before the tenth day of the succeeding month in the prescribed format. As presently required by the SEBI (MF) Regulations, a complete statement of the portfolio of the Scheme would also be published by the Mutual Fund as an advertisement in one 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 within one month from the close of each half year (i.e. March 31 & September 30) or mailed to the Unit holders.</p>
Loads (For Lumpsum Purchases and Investments through SIP/STP)	<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:</p> <p>In respect of each purchase/switch-in of units-</p> <ul style="list-style-type: none"> ● an Exit Load of 2% is payable if Units are redeemed/switched-out within 6 months from the date of allotment. ● an Exit Load of 1% is payable if Units are redeemed/switched-out after 6 months but within 1 year from the date of allotment. ● No Exit Load is payable if Units are redeemed/switched-out after 1 year from the date of allotment <p>For further details on load structure refer to the section 'Load Structure' on Page 55.</p>
Minimum Application Amount	<p>Purchase/Switch – in: Rs.5,000/- and any amount thereafter.</p> <p>Additional Purchase: Rs.1,000/- and any amount thereafter.</p>
Plans/Options Offered	<p>There are two Plans available for subscription under the Scheme:</p> <ul style="list-style-type: none"> ● Regular Plan ● Direct Plan <p>Both Plans have a common portfolio.</p> <p>Currently, only growth option is offered under the above Plans.</p>

<p>Transaction Charges (For Lumpsum Purchases and SIP Investments received through distributor/agent)</p>	<p>In accordance with SEBI circular No.Cir/IMD/DF/13/2011 dated August 22, 2011 as amended from time to time, HDFC Asset Management Company Limited ("the AMC")/Mutual Fund shall deduct the Transaction Charges on purchase/subsorption received from the investors investing through a valid ARN Holder i.e. AMFI registered Distributor (provided the distributor has opted-in to receive the Transaction Charges for this Scheme type) as under:</p> <p>(i) First Time Mutual Fund Investor (across Mutual Funds): Transaction Charge of Rs.150/- per purchase/subsorption of Rs.10,000/- and above will be deducted from the purchase/subsorption amount for payment to the distributor of such investor and the balance shall be invested.</p> <p>(ii) Investor other than First Time Mutual Fund Investor: Transaction Charge of Rs.100/- per purchase/subsorption of Rs.10,000/- and above will be deducted from the purchase/subsorption amount for payment to the distributor of such investor and the balance shall be invested.</p> <p>TRANSACTION CHARGES IN CASE OF INVESTMENTS THROUGH SIP:</p> <p>Transaction Charges in case of investments through SIP are deductible only if the total commitment of investment (i.e. amount per SIP installment x No. of installments) amounts to Rs.10,000/- or more. In such cases, Transaction Charges shall be deducted in 3-4 installments.</p> <p>Identification of investors as "first time" or "existing" will be based on Permanent Account Number (PAN)/ PAN Exempt KYC Reference Number (PEKRN) at the First/Sole Applicant/Guardian level. Hence, Unit holders are urged to ensure that their PAN/PEKRN/KYC is updated with the Fund. Unit holders may approach any of the Official Points of Acceptances of the Fund i.e. Investor Service Centres (ISCs) of the Fund/offices of our Registrar and Transfer Agent, M/s. Computer Age Management Services Pvt. Ltd in this regard.</p> <p>It may be noted that Transaction Charges shall not be deducted:</p> <ul style="list-style-type: none"> (a) where the distributor of the investor has not opted to receive any Transaction Charges; (b) for purchases/subscriptions/total commitment amount in case of SIP of an amount less than Rs.10,000/-; (c) for transactions other than purchases/subscriptions relating to new inflows i.e. through Switches/Systematic Transfers/Dividend Transfers, etc.; (d) for purchases/subscriptions made directly with the Fund (i.e. not through any distributor); (e) for purchases/subscriptions routed through Stock Exchange(s) as applicable.
<p>Dematerialization of Units</p>	<p>The Unit holders would have an option to hold the Units in electronic (dematerialized) form or account statement (non-demat) form. Units held in Demat Form are freely transferable. The Applicant intending to hold Units in dematerialized form will be required to have a beneficiary account with a Depository Participant (DP) of the NSDL/CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units.</p>

I. INTRODUCTION

A. RISK FACTORS

■ Standard Risk Factors:

- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rates of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down depending on the various factors and forces affecting the capital markets and money markets.
- Past performance of the Sponsors and their affiliates / AMC / Mutual Fund does not guarantee future performance of the Scheme(s) of the Mutual Fund.
- The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The Sponsors are not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs. 1 lakh each made by them towards setting up the Fund.
- The present Scheme is not a guaranteed or assured return scheme.

■ Scheme Specific Risk Factors

The Scheme is subject to the specific risks that may adversely affect the Scheme's NAV, return and/or ability to meet its investment objective.

The specific risk factors related to the Scheme include, but are not limited to the following:

- The Scheme shall invest predominantly in HDFC Gold Exchange Traded Fund (HGETF) – the underlying scheme. Hence the Scheme's performance shall primarily depend upon the performance of HGETF. Any change in the investment policies or the fundamental attributes of the underlying scheme could affect the scheme / performance of the Scheme.
- Investments by HGETF are subject to availability of Gold. If favorable investment opportunities do not exist or opportunities have notably diminished, HGETF may suspend accepting fresh subscriptions. This may also affect the acceptance of subscription by the Scheme.
- All risks associated with the underlying scheme, including performance of underlying physical gold, asset class risk, passive investment risk, indirect taxation risk, etc., will therefore be applicable to this Scheme. Investors who intend to invest in the Scheme are required to and deemed to have understood the risk factors of the underlying scheme.
- The Portfolio disclosure of the Scheme will be limited to providing the particulars of the underlying scheme where the Scheme has invested and will not include the investments made by the underlying scheme.
- The value (price) of gold may fluctuate for several reasons and all such fluctuations will impact the NAV of Units under the Scheme. The factors that may effect the price of gold, among other things, include demand and supply for gold in India and in the global market, Indian and Foreign exchange rates, Interest rates, Inflation trends, market risks including trading risks in gold as commodity, legal restrictions on the movement/trade of gold that may be imposed by RBI, Government of India or countries that supply or purchase gold to / from India, trends and restrictions on import / export of gold in and out of India, etc.

- The Scheme assets are predominantly invested in HGETF and valued at the market price of the said units on The National Stock Exchange of India Limited (NSE). The same may be at a variance to the NAV of the underlying scheme, due to market expectations, demand / supply of the HGETF units, prevailing market conditions, etc. To that extent the performance of Scheme shall be at variance with that of the underlying scheme.
- The changes in asset allocation may result in higher transaction costs.
- The Scheme will subscribe according to the value equivalent to unit creation size as applicable for the underlying scheme. When subscriptions received are not adequate enough to invest in creation unit size, the subscriptions may be deployed in Money market instruments within the limits specified under the Asset allocation pattern, which will have a different return profile compared to gold returns profile. Alternatively the units of the underlying scheme may be acquired from the stock exchanges where the price quoted may be at variance with the underlying NAV, resulting in a higher acquisition costs.
- **Taxation:** Repurchase of units of the underlying scheme or sale of units of the underlying scheme on the Stock Exchange may attract short or long term capital gain tax depending upon the acquisition cost and holding period of the Units. Moreover, converting units of the underlying scheme to Gold may also attract Wealth tax. Furthermore, Gold is subject to indirect tax not restricted to the following: Sales Tax, Octroi, VAT, Stamp Duty, and Custom Duty. Hence, any change in the rates of taxation/applicable taxes would affect the valuation of the Scheme.

■ Redemption Risk:

The units issued under the Scheme will derive liquidity primarily from the underlying scheme having creation / redemption process in creation unit size of predefined quantity of physical gold (currently 1 kg). At times prevailing market conditions may affect the ability of the underlying scheme to sell gold against the redemption request received.

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

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

■ Right to Limit Redemptions

- The Trustee, in the interest of the Unit holders of the Scheme offered in this Scheme Information Document and keeping in view the unforeseen circumstances / unusual market conditions, may limit the total number of Units, which can be redeemed on any Business Day depending on the ability of the Scheme to sell units of the underlying scheme and / or underlying scheme able to liquidate gold against the redemption request submitted by the Unit holders of the Scheme due to prevailing market conditions.

- 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 on **Page 28** under '**Right to Limit Redemptions**' in Section '**Restrictions, if any, on the right to freely retain or dispose of units being offered**'.
- **Risks Associated with Processing of Transaction Through Stock Exchange Mechanism**
- The trading mechanism introduced by the stock exchange(s) is configured to accept and process transactions for mutual fund units in both Physical and Demat Form. The allotment and / or redemption of Units through NSE and / or BSE or any other recognised stock exchange(s), on any Business Day will depend upon the modalities of processing viz. collection of application form, order processing / settlement, etc. upon which the Fund has no control. Moreover, transactions conducted through the stock exchange mechanism shall be governed by the operating guidelines and directives issued by respective recognised stock exchange(s).
- **Risk factors associated with HGETF**
- **Market Risk:** The value of the Units of HGETF relates directly to the value of the gold held by HGETF and fluctuations in the price of gold could adversely affect investment value of the Units of HGETF. The factors that may effect the price of gold *inter-alia* include economic and political developments, changes in interest rates and perceived trends in bullion prices, exchange rates, inflation trends, market movements, etc.
- **Currency Risk:** The formula for determining NAV of the Units of HGETF is based on the imported (landed) value of gold. HGETF landed value of gold is computed by multiplying international market price by US dollar value. The value of gold or NAV, therefore will depend upon the conversion value of US dollar into Indian rupee and attracts all the risks attached to such conversion.
- **Counter party Risk:** There is no Exchange for physical gold in India. HGETF may have to buy or sell gold from the open market, which may lead to counter party risks for the scheme for trading and settlement.
- **Asset Class Risk:** The returns from physical Gold in which HGETF invests may underperform returns from the securities or other asset classes.
- **Physical gold:** There is a risk that part or all of HGETF's gold could be lost, damaged or stolen. Access to HGETF's gold could also be restricted by natural events or human actions. Any of these actions may have adverse impact on the operations of HGETF and consequently on investment / redemption in Units of HGETF.
- **Liquidity Risk:** HGETF has to sell gold only to bullion bankers / traders who are authorized to buy gold. Though, there are adequate numbers of players (commercial or bullion bankers) to whom HGETF can sell gold, HGETF may have to resort to distress sale of gold if there is no or low demand for gold to meet its cash needs of redemption or expenses.
- **Regulatory Risk:** Any changes in trading regulations by the stock exchange(s) or SEBI may affect the ability of Authorised Participant of HGETF to arbitrage resulting into wider premium/ discount to NAV. Any changes in the regulations relating to import and export of gold or gold jewellery (including customs duty, sales tax and any such other statutory levies) may affect the ability of HGETF to buy / sell gold against the purchase and redemption requests received.
- **Passive Investments:** HGETF is not actively managed. The performance of HGETF may be affected by a general price decline in the Gold prices. HGETF invests in the physical Gold regardless of their investment merit. The AMC does not attempt to take defensive positions in declining markets.
- **Indirect taxation:** For the valuation of gold by HGETF, indirect taxes like customs duty, VAT, etc. would also be considered. Hence, any change in the rates of indirect taxation / applicable rates would affect the valuation of HGETF.
- **Operational Risk:** Gold Exchange Traded Funds (GETFs) are relatively new products and their value could decrease if unanticipated operational or trading problems arise. HDFC Gold Exchange Traded Fund, an open ended Exchange Traded Fund, is therefore subject to operational risks. In addition, investors should be aware that there is no assurance that gold will maintain its long-term value in terms of purchasing power. In the event that the price of gold declines, the value of investment in Units of HGETF is expected to decline proportionately.
- **Redemption Risk:** Though this is an open-ended scheme, HGETF would ordinarily repurchase Units in Creation Unit Size. Thus Unit holding less than Creation Unit Size can only be sold through the secondary market on the Exchange. Further, the price received upon the redemption of Units of HGETF may be less than the value of the gold represented by them.
A day on which valuation on London Bullion Market Association (LBMA) is not available shall not be a Business day and hence NAV for the said day shall not be available to the Investors.
- **Risk associated with Lending of physical Gold**
The physical gold lending activity by HGETF will have the inherent probability of collateral value drastically falling in time of strong downward market trends resulting in inadequate value of collateral. It is also possible that the borrowing party and/or the approved intermediary may suddenly suffer severe business setback and become unable to honor its commitments. This along with a simultaneous fall in value of collateral would render potential loss to HGETF. Also the risk could be in the form of non-availability of ready physical gold for sale, during the period physical gold is lent. Physical Gold would be lent if permitted by the concerned regulatory authorities in India.
- **Market Trading Risks**
- Although units of HGETF are listed on the Exchange, there can be no assurance that an active secondary market will be developed or be maintained.
- Trading in units of HGETF on the Exchange may be halted because of market conditions or for reasons that in view of the Exchange Authorities or SEBI, trading in units of HGETF is not advisable. In addition, trading in units of HGETF is subject to trading halts caused by extraordinary market volatility and pursuant to the Exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of the Exchange necessary to maintain the listing of units of HGETF will continue to be met or will remain unchanged.
- Any changes in trading regulations by the Stock Exchange(s) or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/ discount to NAV.
- The units of HGETF may trade above or below their NAV. The NAV of HGETF will fluctuate with changes in the market value of scheme's holdings. The trading prices of units of

HGETF will fluctuate in accordance with changes in their NAV as well as market supply and demand for the units of HGETF.

- The Trustee, in general interest of the Unit holders of HGETF and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of units, which can be redeemed on any Business Day.
- Governments, central banks and related institutions world wide, own a significant portion of the aggregate world gold holdings. If one or more of these institutions decides to sell in amounts large enough to cause a decline in world gold prices, the price of units of HGETF will be adversely affected.
- HGETF may provide for the creation and redemption of units in Creation Unit Size directly with the Fund and therefore, it is expected that large discounts or premiums to the NAV of the units of HGETF will not sustain due to arbitrage opportunity available.

Conversion of underlying physical gold into the units of HGETF may attract capital gain tax depending on acquisition cost and holding period.

■ **Risk factors associated with investing in Money Market Instruments**

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

Scheme risk may increase or decrease depending upon its investment pattern.

- The AMC may, considering the overall level of risk of the portfolio, invest in lower rated / unrated securities offering higher yields as well as zero coupon securities that offer attractive yields. This may increase the absolute level of risk of the portfolio.
- As zero coupon securities do not provide periodic interest payments to the holder of the security, these securities are more sensitive to changes in interest rates and are subject to issuer default risk. Therefore, the interest rate risk of zero coupon securities is higher. The AMC may choose to invest in zero coupon securities that offer attractive yields. This may increase the risk of the portfolio. Zero coupon or deep discount bonds are debt obligations that do not entitle the holder to any periodic payment of interest prior to maturity or a specified date when the securities begin paying current interest and therefore, are generally issued and traded at a discount to their face values. The discount depends on the time remaining until maturity or the date when securities begin paying current interest. It also varies depending on the prevailing interest rates, liquidity of the security and the perceived credit risk of the Issuer. The market prices of zero coupon securities are generally more volatile than the market prices of securities that pay interest periodically.
- 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.
- **Reinvestment Risk:** This risk refers to the interest rate levels at which cash flows received from the securities in the Schemes are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.
- **Settlement Risk:** Different segments of Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Scheme are uninvested and no return is earned thereon. The inability of the Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme's portfolio, due to the absence of a well developed and liquid secondary market for Money Market securities, may result at times in potential losses to the Scheme in the event of a subsequent decline in the value of securities held in the Scheme's portfolio.
- **General Risk Factors**
 - 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 incurring losses till the security is finally sold.
 - Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the Scheme. 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 can go up or down because

of various factors that affect the capital markets in general and HGETF in particular.

- As the liquidity of the investments made by the Scheme 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.
- At times, due to the forces and factors affecting the capital market or HGETF, the Scheme 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. The Scheme may retain certain investments in cash or cash equivalents for its day-to-day liquidity requirements.
- Scheme's performance may differ from the benchmark index to the extent of the investments held in the money market segment, as per the investment pattern indicated under normal circumstances.
- The Scheme 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.
- Performance of and investment by the Scheme may be affected by political, social, and economic developments, which may include changes in government policies, diplomatic conditions, taxation and other policies.

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

The Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme (at portfolio level). The two conditions mentioned above shall be complied with in each subsequent calendar quarter, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25% limit. Failure on the part of the said investor to redeem his exposure over the 25% limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

C. SPECIAL CONSIDERATIONS

- The information set out in the Scheme Information Document (SID) and Statement of Additional Information (SAI) are for general purposes only and do not constitute tax or legal advice. The tax information provided in the SID/SAI does not purport to be a complete description of all potential tax costs, incidence and risks inherent in subscribing to the Units of scheme(s) offered by HDFC Mutual Fund. Investors should be aware that the fiscal rules/ tax laws may change and there can be no guarantee that the current tax position as laid out herein may continue indefinitely. The applicability of tax laws, if any, on HDFC Mutual Fund/ Scheme(s)/ investments made by the Scheme(s) and/or investors and/ or income attributable to or distributions or other payments made to Unitholders are based on the understanding of the prevailing tax legislations and are subject to adverse

interpretations adopted by the relevant authorities resulting in tax liability being imposed on the HDFC Mutual Fund/ Scheme(s)/Unitholders/Trustee/AMC.

In the event any such liability as may be determined by the tax authorities is imposed on HDFC Mutual Fund/Scheme(s) or the Trustee or the AMC, the Unitholders shall be liable to pay on demand and/or indemnify HDFC Mutual Fund/ Scheme(s) and/or the Trustee and/or the AMC for any such tax liability. In view of the individual nature of the tax consequences, each investor is advised to consult his/her own professional tax advisor to determine possible legal, tax, financial or other considerations for subscribing and/ or redeeming the Units and/or before making a decision to invest/ redeem Units. The tax information contained in SID/SAI alone may not be sufficient and should not be used for the development or implementation of an investment strategy or construed as investment advice. Investors alone shall be fully responsible/liable for any investment decision taken on the basis of this document. Neither the Mutual Fund nor the AMC nor any person connected with it accepts any liability arising from the use of this information.

- The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any of the tax consequences that may arise, in the event that the Schemes are wound up for the reasons and in the manner provided in SAI.
- Redemption by the Unit holder either due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any such tax consequences that may arise.
- Subject to SEBI (Mutual Funds) Regulations, 1996 in the event of substantial investment by the Sponsors and their associates directly or indirectly in the Scheme of the Mutual Fund, Redemption of Units by these entities may have an adverse impact on the performance of the Scheme because of the timing of any such Redemptions and this may also impact the ability of other Unit holders to redeem their Units.
- The Schemes have not been registered in any jurisdiction. The Scheme may however in future be registered in any jurisdiction, as and when the Trustee desires. The distribution of this SID in certain jurisdictions may be restricted or totally prohibited due to registration or other requirements and accordingly, persons who come in possession of this SID are required to inform themselves about and observe any such restrictions and/or legal, compliance requirements with respect to their eligibility for investment in the Units of the Scheme. Any person receiving a copy of this SID, SAI or any accompanying application form in such jurisdiction should not treat this SID, SAI or such application form as constituting an invitation to them to subscribe for Units. Such persons should in no event use any such application form unless in the relevant jurisdiction such an invitation to subscribe could lawfully be made to them and such application form could lawfully be used without complying with any registration or other legal requirements by the AMC/Mutual Fund/Trustee.
- Any dispute arising out of the Scheme(s) shall be subject to the non-exclusive jurisdiction of the Courts in India. Statements in this SID are, except where otherwise stated, based on the law, practice currently in force in India and are subject to changes therein.
- Investors are advised to rely upon only such information and/or representations as contained in this SID. Any subscription or redemption made by any person on the basis of statements or representations which are not contained in this SID or which are inconsistent with the information contained herein shall be solely at the risk of the Investor.

The Investor is required to confirm the credentials of the individual/firm he/she is entrusting his/her application form alongwith payment instructions for any transaction in the Scheme. The Mutual Fund/Trustee/AMC shall not be responsible for any acts done by the intermediaries representing or purportedly representing such Investor.

- The AMC and/or its Registrars & Transfer Agent (RTA) reserve the right to disclose/share Unit holder's details of folio(s) and transaction details thereunder with the following third parties:
 - a) RTA, Banks and/or authorised external third parties who are involved in transaction processing, dispatching etc., of the Unitholder's investment in the Scheme;
 - b) Distributors or sub-brokers through whom the applications are received for the Scheme;
 - c) Any other organizations for compliance with any legal or regulatory requirements or to verify the identity of the Unitholders for complying with anti-money laundering requirements.
- The Product labeling mandated by SEBI is to provide investors an easy understanding of the risk involved in the kind of product / scheme they are investing to meet their financial goals. The Riskometer categorizes the schemes of Fund under different levels of risk based on the respective scheme's investment objective, asset allocation pattern, investment strategy and typical investment time horizon of investors. Therefore, the schemes falling under the same level of risk in the Riskometer may not be similar in nature. Investors are advised before investing to evaluate a scheme not only on the basis of the Product labeling (including the Riskometer) but also on other quantitative and qualitative factors such as performance, portfolio, fund managers, asset manager, etc. and shall also consult their financial advisers, if they are unsure about the suitability of the scheme before investing. The AMC shall monitor and review the Riskometer on annual basis and in view of this, current position of Riskometer as laid out for the Scheme(s) is subject to change.
- Mutual funds investments are subject to market risks and the Investors should review/study this SID, the SAI and the addenda thereto issued from time to time carefully in its entirety before investing and should not construe the contents hereof or regard the summaries contained herein as advice relating to legal, taxation or financial/investment matters. There can be no assurance or guarantee that the Scheme objectives will be achieved and the investment decisions made by the AMC may not always be profitable.
- In terms of the Prevention of Money Laundering Act, 2002, the Rules issued there under and the guidelines/circulars issued by SEBI regarding the Anti Money Laundering (AML Laws), all intermediaries, including Mutual Funds, have to formulate and implement a client identification i.e. Know Your Customer. programme, verify and maintain the record of identity and address(es) of investors.
- The need to Know Your Customer. (KYC) is vital for the prevention of money laundering. The Trustee / AMC may seek information or obtain and retain documentation used to establish identity. It may re-verify identity and obtain any missing or additional information for this purpose. The Trustee/AMC shall have absolute discretion to reject any application or prevent further transactions by a Unit holder, if after due diligence, the Investor / Unit holder / a person making the payment on behalf of the Investor does not fulfill the requirements of the Know Your Customer (KYC).
- If after due diligence the Trustee/AMC has reason to believe that any transaction is suspicious in nature as regards money laundering, the AMC shall report such transactions to competent authorities under PMLA and rules/guidelines issued thereunder by SEBI/RBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/guidelines issued thereunder without obtaining prior approval of the Unitholder/any other person. In this connection the Trustee / AMC reserves the right to reject any such application at its discretion.
- The AMC offers portfolio management / non-binding investment advisory services and such activities are not in conflict with the activities of the Mutual Fund. The AMC has renewed its registration obtained from SEBI vide Registration No.PM/INP000000506 dated February 18, 2016 to act as a Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 1993. The Certificate of Registration is valid from January 1, 2016 to December 31, 2018. The AMC will also act as the investment manager for HDFC AMC Real Estate AIF (AIF Fund.), which is formed as a trust and has received registration as a Category II Alternative Investment Fund from SEBI vide Registration No.IN/AIF2/12-13/0038. The Certificate of Registration is valid till the expiry of the last scheme set up under the Fund. The Fund is currently in the process of launching its first scheme, HDFC AMC Real Estate AIF Scheme 1. The AMC will ensure that any potential conflicts between the AIF Fund and the Mutual Fund will be adequately addressed by (a) compliance with the requirements under Regulation 24(b) of the SEBI (Mutual Funds) Regulations, 1996 which require that the AMC cannot undertake any activity which is in conflict with the activities of the mutual fund; (b) ensuring that the fund manager(s) of each scheme of the Mutual Fund, will not play any role in the day-to-day operations of the AIF Fund and the key investment team of the AIF Fund is not involved with the activities of the Mutual Fund; and (c) ensuring that there is no inter-se transfer of assets between the Mutual Fund and any scheme of the AIF Fund.
- The AMC will offer management and/or advisory services to: (a) Category I foreign portfolio investors; and/or (b) Category II foreign portfolio investors which are appropriately regulated broad based funds investing in India through fund manager(s) managing the schemes of the Fund ("Business Activity") as permitted under Regulation 24(b) of the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time ("the Regulations"). The services provided by the AMC for the said Business Activity shall inter-alia include India focused research, statistical and analytical information, investment management and non-binding investment advice. While, undertaking the said Business Activity, the AMC shall ensure that (i) there is no conflict of interest with the activities of the Fund; (ii) there exists a system to prohibit access to insider information as envisaged under the Regulations; and (iii) Interest of the Unit holder(s) of the Scheme of the Fund are protected at all times.

D. DEFINITIONS

In this Scheme Information Document, the following words and expressions shall have the meaning specified herein, unless the context otherwise requires:

“AMC” or “Asset Management Company” or “Investment Manager”	HDFC Asset Management Company Limited, incorporated under the provisions of the Companies Act, 1956 and approved by the Securities and Exchange Board of India to act as the Asset Management Company for the scheme(s) of HDFC Mutual Fund.
“AMFI Certified Stock Exchange Brokers”	A person who is registered with AMFI as Mutual Fund Advisor and who has signed up with HDFC Asset Management Company Limited and also registered with BSE & NSE as Participant.
“Applicable NAV”	The NAV applicable for purchase or redemption or switching of Units based on the time of the Business Day on which the application is accepted, subject to the provisions of 'realisation of funds' and 'cut off timings' as described in this Scheme Information Document.
“ARN Holder” or “AMFI registered”	Intermediary registered with Association of Mutual Funds in India (AMFI) to carry out the business of selling and distribution of mutual fund units and having AMFI Registration Number (ARN) allotted by AMFI.
“Beneficial owner”	Beneficial owner as defined in the Depositories Act 1996 (22 of 1996) means a person whose name is recorded as such with a depository.
“Book Closure”	The time during which the Asset Management Company would temporarily suspend sale, redemption and switching of Units.
“Business Day”	A day other than: i. Saturday and Sunday; or ii. A day on which the banks in Mumbai and/or RBI are closed for business/clearing; or iii. A day on which the National Stock Exchange of India Limited is closed; or iv. A day which is a public and /or bank holiday at a Investor Service Centre where the application is received; or v. A day on which Sale / Redemption / Switching of Units is suspended by the AMC; or vi. A day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the AMC may specify from time to time. The AMC reserves the right to declare any day as a Business Day or otherwise at any or all Investor Service Centres.
“Business Hours”	Presently 9.30 a.m. to 5.30 p.m. on any Business Day or such other time as may be applicable from time to time.
“Clearing Member” or “CM”	Clearing Members are members of the Clearing Houses / Clearing Corporations who facilitate settlement of trades done on stock exchanges.
“Consolidated Account Statement (CAS)”	Consolidated Account Statement is a statement containing details relating to all the transactions across all schemes of all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions, etc.
“Custodian”	A person who has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations 1996, which for the time being is HDFC Bank Limited, Mumbai.
“Depository”	Depository as defined in the Depositories Act, 1996 (22 of 1996)
“Depository Participant” or “DP”	‘Depository Participant’ means a person registered as such under subsection (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
“Depository Records”	Depository Records as defined in the Depositories Act, 1996 (22 of 1996) includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the said Act from time to time.
“Direct Plan”	A Plan for investors who wish to invest directly without routing the investment through any distributor. This Plan shall have a lower expense ratio excluding distribution expenses, commission, etc and no commission for distribution of Units will be paid/ charged under the Direct Plan.
“Entry Load” or “Sales Load”	Load on Sale / Switch in of Units.
“Exit Load” or “Redemption Load”	Load on Redemption / Switch out of Units.

"Foreign Institutional Investors" or "FII"	Foreign Institutional Investor, registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.
"Foreign Portfolio Investor" or "FPI"	FPI means a person who satisfies the eligibility criteria prescribed under Regulation 4 and has been registered under Chapter II of Securities and Exchange Board of India (Foreign Portfolio Investor) Regulations, 2014.
"Fund of Fund Scheme" or "FOF"	A mutual fund scheme that invest primarily in other schemes of the same mutual fund or other mutual funds.
"Gilts or Government Securities"	Securities created and issued by the Central Government and / or a State Government (including Treasury Bills) or Government Securities as defined in the Public Debt Act, 1944, as amended or re-enacted from time to time.
"Gold Exchange Traded Fund" or "GETF" or "Gold ETF"	Gold Exchange Traded Fund / GETF means a fund whose Units are listed on an Exchange and can be bought/sold at prices, which may be close to the NAV of the Scheme. These funds predominantly invests in physical gold of predefined quantity and purity as announced by AMC(s) / Mutual Fund(s) from time to time.
"HDFC Gold Exchange Traded Fund" or "HGETF"	HDFC Gold Exchange Traded Fund is an open ended Exchange Traded Fund, offered by HDFC Mutual Fund whose Units are presently listed on Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE).
"Holiday"	Holiday means the day(s) on which the banks (including the Reserve Bank of India) are closed for business or clearing in Mumbai or their functioning is affected due to a strike / bandh call made at any part of the country or due to any other reason.
"Investment Management Agreement"	The agreement dated June 8, 2000 entered into between HDFC Trustee Company Limited and HDFC Asset Management Company Limited, as amended from time to time.
"Investor Service Centres" or "ISCs"	Designated HDFC Branches or Offices of HDFC Asset Management Company Limited or such other centres / offices as may be designated by the AMC from time to time.
"Load"	In the case of Redemption / Switch-out of a Unit, the sum of money deducted from the Applicable NAV on the Redemption / Switch-out and in the case of Sale / Switch-in of a Unit, a sum of money to be paid by the prospective investor on the Sale / Switch-in of a Unit in addition to the Applicable NAV.
"Money Market Instruments"	Includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time.
"Mutual Fund" or "the Fund"	HDFC Mutual Fund, a trust set up under the provisions of the Indian Trusts Act, 1882.
"Net Asset Value" or "NAV"	Net Asset Value per Unit of the Option(s) offered under the Scheme, calculated in the manner described in this Scheme Information Document or as may be prescribed by the SEBI (MF) Regulations from time to time.
"Non-Resident Indian" or "NRI"	A person resident outside India who is either a citizen of India or a person of Indian origin.
"Official Points of Acceptance" or "OPA"	Places, as specified by AMC from time to time where application for subscription / redemption / switch will be accepted on ongoing basis
"Overseas Citizen of India" or "OCI"	OCI means a person registered as an overseas citizen of India by the Central Government under section 7A of 'The Citizenship Act, 1955'. The Central Government may register as an OCI a foreign national (except a person who is or had been a citizen of Pakistan or Bangladesh or such other person as may be specified by Central Government by notification in the Official Gazette), who was eligible to become a citizen of India on 26.01.1950 or was a citizen of India on or at any time after 26.01.1950 or belonged to a territory that became part of India after 15.08.1947 and his/her children and grand children (including Minor children), provided his/her country of citizenship allows dual citizenship in some form or other under the local laws.
"Person of Indian Origin" or "PIO"	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grand parents were a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub-clause (a) or (b)
"Physical gold"	Physical gold will be of predefined quantity and purity as announced by AMC(s) / Mutual Fund(s) from time to time.
"Plans"	Plans shall include and mean existing and any prospective Plan(s) launched under the Scheme in accordance with SEBI (MF) Regulations.
"Rating"	Rating means an opinion regarding securities, expressed in the form of standard symbols or in any other standardised manner, assigned by a credit rating agency and used by the issuer of such securities, to comply with any requirement of the SEBI (Credit Rating Agencies) Regulations, 1999.

“Redemption” or “Repurchase”	Redemption of Units of the Scheme as permitted.
“Regular Plan”	The Plan already in existence prior to the introduction of Direct Plan under the Scheme is referred to as Regular Plan in this SID. Effective, January 1, 2013 this Plan is offered only to investors who wish to route their investment through any distributor.
“Registrar and Transfer Agent” or “RTA”	Computer Age Management Services Pvt. Limited (CAMS), Chennai, currently acting as registrar to the Scheme, or any other registrar appointed by the AMC from time to time.
“Regulatory Agency”	Government of India, SEBI, RBI or any other authority or agency entitled to issue or give any directions, instructions or guidelines to the Mutual Fund.
“Repo”	Sale of Government Securities with simultaneous agreement to repurchase them at a later date.
“Reserve Bank of India” or “RBI”	Reserve Bank of India, established under the Reserve Bank of India Act, 1934.
“Reverse Repo”	Purchase of Government Securities with a simultaneous agreement to sell them at a later date.
“Sale / Subscription”	Sale or allotment of Units to the Unit holder upon subscription by the investor / applicant under the Scheme.
“Scheme Information Document” or “SID”	This document issued by HDFC Mutual Fund, offering Units of the Scheme for subscription.
“Scheme” or “HDFC Gold Fund” or “HGOF”	HDFC Gold Fund offered under this Scheme Information Document (including, as the context permits, the Option(s) thereunder).
“SEBI”	Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992.
“SEBI (MF) Regulations” or “Regulations”	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time.
Securities Consolidated Account Statement (‘SCAS’)	A statement that shall contain details relating to all the transaction(s) viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal advantage plan, systematic transfer plan, bonus transactions, etc. (including transaction charges paid to the distributor) carried out by the Beneficial Owner(s) across all schemes of all mutual funds and transactions in securities held in dematerialized form across demat accounts, during the month and holdings at the end of the month to be sent by depositories.
“Sponsors” or “Settlers”	Housing Development Finance Corporation Limited and Standard Life Investments Limited.
“Statement of Additional Information” or “SAI”	The document issued by HDFC Mutual Fund containing details of HDFC Mutual Fund, its constitution, and certain tax, legal and general information. SAI is legally a part of the Scheme Information Document.
“Switch”	Redemption of a Unit in any scheme (including the plans / options therein) of the Mutual Fund against purchase of a Unit in another scheme (including the plans / options therein) of the Mutual Fund, subject to completion of lock-in period, if any, of the Units of the scheme(s) from where the Units are being switched.
“Trust Deed”	The Trust Deed dated June 8, 2000 made by and between HDFC and HDFC Trustee Company Limited (“Trustee”), thereby establishing an irrevocable trust, called HDFC Mutual Fund and deed of variations dated June 11, 2003 and June 19, 2003.
“Unit”	The interest of the Unit holder which consists of each Unit representing one undivided share in the assets of the Scheme.
“Unit holder” or “Investor”	A person holding Unit in the Scheme / Plan of HDFC Mutual Fund offered under this Scheme Information Document.

INTERPRETATION

For all purposes of this Scheme Information Document, except as otherwise expressly provided or unless the context otherwise requires:

- all references to the masculine shall include the feminine and all references, to the singular shall include the plural and vice-versa.
- all references to “dollars” or “\$” refer to United States Dollars and “Rs.” refer to Indian Rupees. A “crore” means “ten million” and a “lakh” means a “hundred thousand”.
- all references to timings relate to Indian Standard Time (IST).

E. ABBREVIATIONS

In this Scheme Information Document the following abbreviations have been used.

AMC	Asset Management Company
AMFI	Association of Mutual Funds in India
BSE	BSE Limited
CAGR	Compound Annual Growth Rate
CBLO	Collateralised Borrowing & Lending Obligations
CDSL	Central Depository Services (India) Limited
DP	Depository Participant
ECS	Electronic Clearing System
EFT	Electronic Funds Transfer
FCNR A/c	Foreign Currency (Non-Resident) Account
FII	Foreign Institutional Investor
FPI	Foreign Portfolio Investor
HGOF	HDFC Gold Fund
ISC	Investor Service Centre
KRA	KYC Registration Agency
KYC	Know Your Customer
MIBOR	Mumbai Inter-Bank Offer Rate
NAV	Net Asset Value
NEFT	National Electronic Funds Transfer
NRE A/c	Non-Resident (External) Rupee Account
NRI	Non-Resident Indian
NRO A/c	Non-Resident Ordinary Rupee Account
NSDL	National Securities Depositories Limited
NSE	National Stock Exchange of India Limited
OCI	Overseas Citizen of India
PAN	Permanent Account Number
PEKRN	PAN Exempt KYC Reference Number
PIO	Person of Indian Origin
RBI	Reserve Bank of India
RTA	Registrar and Transfer Agent
RTGS	Real Time Gross Settlement
SAI	Statement of Additional Information
SEBI	Securities and Exchange Board of India
SID	Scheme Information Document
SIP	Systematic Investment Plan
STP	Systematic Transfer Plan

F. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

- (i) This Scheme Information Document has been prepared in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the scheme.
- (iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

Place : Mumbai
Date : April 30, 2016

Signed : Sd/-
Name : **Yezdi Khariwala**
Designation : Chief Compliance Officer

II. INFORMATION ABOUT THE SCHEME

A. TYPE OF THE SCHEME :

HDFC Gold Fund is an Open-ended Fund of Fund Scheme investing in HDFC Gold Exchange Traded Fund

B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?

The investment objective of the Scheme is to seek capital appreciation by investing in units of HDFC Gold Exchange Traded Fund.

C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Asset Allocation:

The table below provides the broad asset allocation of the portfolio of Scheme to be followed under normal circumstances:

Instruments	Indicative Allocation (% to net assets)	Risk Profile
Units of HDFC Gold Exchange Traded Fund	95 to 100	Medium to High
Reverse repo and/or CBLO and/or money market instruments and/or Schemes which invest predominantly in the money market securities or Liquid Schemes*	0 to 5	Low

*The Fund Manager may invest in Liquid Schemes of HDFC Mutual Fund. However, the Fund Manager may invest in any other scheme of a mutual fund registered with SEBI, which invest predominantly in the money market securities.

The aforesaid allocation is under normal circumstances. However, at times the corpus of the scheme or subscriptions received on an ongoing basis may not be adequate for subscribing to one creation unit size as defined by the underlying scheme, then in such cases the allocation to Reverse repo and /or CBLO and / or money market instruments and/or Schemes which invest predominantly in the money market securities or Liquid Schemes may be higher than indicated above.

Pending deployment of funds of the Scheme in securities in terms of the investment objective, the AMC may park the funds of the Scheme in short term deposits of scheduled commercial banks, subject to the guidelines issued by SEBI vide its circular dated April 16, 2007, as amended from time to time.

Change in Asset Allocation Pattern

The Scheme, out of the funds allocated shall primarily invest in HGETF and shall invest in Reverse repo and / or CBLO and / or money market instruments and / or Schemes which invest predominantly in the money market securities or Liquid Schemes, only to the extent necessary to meet the liquidity requirements for honouring repurchase/redemptions / expenses. In view of the nature of the Scheme, the asset allocation pattern as indicated above may not change, except in line with the changes made in SEBI (MF) Regulations, from time to time.

Gold as an Asset Class

Overview

For thousands of years, gold has been valued as a global currency, a commodity, an investment and simply an object of beauty.

As financial markets developed rapidly during the 1980s and 1990s, gold receded into the background. Recent years have seen a striking increase in investor interest in gold. While a sustained price rally, underpinned by the fact that demand consistently outstrips supply, is clearly a positive factor in this resurgence, there are many reasons why people and institutions around the world are once again investing in gold.

Gold and Portfolio Diversification

Asset allocation is an important aspect of any investment strategy. By balancing asset classes of different correlations, investors hope to maximise returns and minimise risk.

To counter adverse movements in a particular asset or asset class, many investors now strive to achieve more effective diversification in their portfolios by incorporating alternative investments such as commodities.

While gold has shown strong returns over recent years, its most valuable contribution to a portfolio lies in the fact that it is not correlated with most other assets. This is because the gold price is not driven by the same factors that drive the performance of other assets.

Gold offers enhanced diversification opportunities relative to many alternative assets. Independent studies have shown that while alternative assets and traditional diversifiers often fail during times of market stress or instability, even a small allocation to gold may significantly improve the consistency of portfolio performance during both stable and unstable financial periods.

Exchange traded Gold

Gold-backed securities

Gold is traded in the form of securities on stock exchanges in Australia, France, Hong Kong, Japan, Mexico, Singapore, South Africa, Switzerland, Turkey, the United Kingdom and the United States. By design, these forms of securitised gold investment and all regulated financial products are generally referred to as Exchange Traded Commodities or Exchange Traded Funds (ETFs) are expected to track the gold price almost perfectly. Unlike derivative products, the securities are 100% backed by physical gold held mainly in allocated form. Financial advisors and other investment professionals can provide further details about these products.

Source : www.gold.org

Benefits of Gold ETFs

- Can be easily bought / sold like any other stock on the exchange through terminals spread across the country.
- Can be bought / sold anytime during market hours at prices that are expected to be close to actual NAV of the Scheme. Thus, investor invests at real-time prices as opposed to end of day prices.
- No separate form filling for buying / selling units. It is just a phone call to your broker or a click on the net.
- Ability to put limit orders.
- Minimum investment for a Gold ETF is one unit.
- Protects long-term investors from the inflows and outflows of short-term investors.
- Helps in increasing liquidity of underlying gold market.
- An investor can get a consolidated view of his investments without adding too many different account statements, as the units will be in demat form.

Advantages of investing in Gold Fund of Fund

1. Demat account is not mandatory as in the case of HGETF. Investors can invest in this Scheme through physical mode.
2. Suitable primarily for retail investors who cannot invest in a lot of creation unit size of a Gold HGETF (currently 1 kg of physical gold).

3. Enables investors to make small and regular investments through Systematic Investment Plan (SIP) route.
4. The investor can subscribe and redeem units on all business days directly with the fund.

The illustration given below provides a comparative of likely expenses the investor may incur for investing directly in the Gold ETF Scheme vis-à-vis Gold Fund of Funds Scheme.

Illustration: Investment of Rs.10,000 for one year made by the Investor in Gold ETF Scheme and Gold Fund of Funds Scheme respectively. Indicative expenses likely to be incurred

Expenses**	Avenue of Investment in Gold	
	Gold ETF Scheme	Gold Fund of Funds Scheme#
Annual Maintenance charges of Demat Account	Rs.750 (excluding service tax)	Nil
Brokerage charges	Rs.20-40	Nil
Annual Scheme Recurring Expenses	Rs.100	Rs.150
Total	Rs.890	Rs.150

The investors of Gold Fund of Fund Scheme shall also bear the expenses of Gold ETF Scheme which taken together will not exceed 1.50% p.a. [excluding expenses permissible under regulation 52(6A)] of the daily net assets of the Scheme.

** Expenses given are only indicative and the actual expenses incurred may vary.

The purpose of the above table is to assist the Investor in understanding the expenses likely to be incurred as per the avenue of investment in gold.

Illustrative chart of benefits of investing in Gold ETF through Gold FOF Scheme:

Sr.No.	Parameter	Jeweller	Bank	Gold ETF
1	How Gold is held	Physical (Bars / Coins)	Physical (Bars / Coins)	Dematerialized (Electronic Form)
2	Pricing	Differs from one to another. Neither transparent nor standard.	Differs from bank to bank. Not Standard.	Linked to International Gold Prices and very transparent
3	Buying Premium above gold price	Likely to be more	Likely to be more	Likely to be less
4	Making Charges	Charges are incurred	Charges are incurred	No Charges are incurred
5	Impurity Risk	High	Nil	Nil
6	Storage Requirement	Locker / Safe	Locker / Safe	Demat Account
7	Security of Asset	Investor is responsible	Investor is responsible	Fund House takes the responsibility
8	Resale	Conditional and uneconomical	Banks do not buy back	At Secondary Market Prices
9	Convenience in Buying / Selling	Less convenient, as Gold needs to be moved physically	Less convenient, as Gold needs to be moved physically	More Convenient, as held in electronic form under the demat account
10	Risk of Theft	Yes, possible	Yes, possible	No, Not possible
11	Wealth Tax	Yes	Yes	No

Debt Market in India

The instruments available in Indian Debt Market are classified into two categories, namely Government and Non - Government debt. The following instruments are available in these categories:

A] Government Debt -

- Central Government Debt
 - Treasury Bills
 - Dated Government Securities
 - Coupon Bearing Bonds
 - Floating Rate Bonds
 - Zero Coupon Bonds
 - State Government Debt
 - State Government Loans
 - Coupon Bearing Bonds

B] Non-Government Debt

- Instruments issued by Government Agencies and other Statutory Bodies
 - Government Guaranteed Bonds
 - PSU Bonds
- Instruments issued by Public Sector Undertakings
 - Commercial Paper
 - PSU Bonds
 - Fixed Coupon Bonds
 - Floating Rate Bonds
 - Zero Coupon Bonds
- Instruments issued by Banks and Development Financial Institutions
 - Certificates of Deposit

- Promissory Notes
- Bonds
- Fixed Coupon Bonds
- Floating Rate Bonds
- Zero Coupon Bonds
- Instruments issued by Corporate Bodies
 - Commercial Paper
 - Non-Convertible Debentures
 - Fixed Coupon Debentures
 - Floating Rate Debentures
 - Zero Coupon Debentures
 - Pass Through Securities

Activity in the Primary and Secondary Market is dominated by Central Government Securities including Treasury Bills. These instruments comprise close to 60% of all outstanding debt and close to 75% of the daily trading volume on the Wholesale Debt Market Segment of the National Stock Exchange of India Limited.

In the money market, activity levels of the Government and Non-Government Debt vary from time to time. Instruments that comprise a major portion of money market activity include:

- Overnight Call
- Repo/Reverse Repo Agreements
- Collateralised Borrowing & Lending Obligations (CBLO)
- Treasury Bills
- Government Securities with a residual maturity of < 1 year
- Commercial Paper
- Certificates of Deposit
- Bills Rediscounting Scheme (BRDS)

Though not strictly classified as Money Market Instruments, PSU/DFI/Corporate paper with a residual maturity of < 1 year, are actively traded and offer a viable investment option.

The following table gives approximate yields prevailing during the month of March 2016 on some of the instruments. These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing consequent to changes in macro economic conditions and RBI policy.

Instrument	Yield Range (% per annum)
Inter bank Call Money	5.80 - 12
91 Day Treasury Bill	7.13 - 7.25
364 Day Treasury Bill	7.06 - 7.23
A1 + Commercial Paper 90 Days	8 - 8.48
5 Year Government of India Security	7.43 - 7.72
10 Year Government of India Security	7.47 - 7.66
15 Year Government of India Security	7.83 - 8.05
1 Year Corporate Bond - AAA Rated	8.26 - 8.50
3 Year Corporate Bond - AAA Rated	8.30 - 8.55
5 Year Corporate Bond - AAA Rated	8.35 - 8.59

Source : Bloomberg

These yields are indicative and do not indicate yields that may be obtained in future as interest rates keep changing consequent to changes in macro economic conditions and RBI policy. The price and yield on various debt instruments fluctuate from time to time depending upon the macro economic situation, inflation rate, overall liquidity position, foreign exchange scenario etc.

Also, the price and yield vary according to maturity profile, credit risk etc. Generally, for instruments issued by a non-Government entity (corporate/PSU bonds), the yield is higher than the yield on a Government Security with corresponding maturity. The difference, known as credit spread, depends on the credit rating of the entity.

D. WHERE WILL THE SCHEME INVEST?

The corpus of the Scheme shall be invested predominantly in Units of HDFC Gold Exchange Traded Fund.

The Scheme may invest in any (but not exclusively) of the following securities to the extent necessary to meet the liquidity requirements for honouring repurchase or redemptions, provided it is in conformity with the investment objectives of the Scheme and as per the limits specified in the asset allocation table as mentioned on **Page 15**, subject to permissible limits laid under SEBI (MF) Regulations:

1. Commercial papers
2. Commercial bills
3. Treasury bills
4. Government securities having an unexpired maturity upto one year.
5. Collateralised Borrowing & Lending Obligation (CBLO)
6. Certificate of deposit
7. Usance bills
8. Permitted securities under a repo / reverse repo agreement.
9. Any other like instruments as may be permitted by RBI / SEBI from time to time.

Investments in above securities will be made through secondary market purchases and other public offers. The securities could be listed, unlisted, privately placed, secured / unsecured, rated / unrated of any maturity. The Schemes may also enter into repurchase and reverse repurchase obligations in all securities held by it as per guidelines/regulations applicable to such transactions.

Pending deployment as per investment objective, the moneys under the Scheme may be parked in short-term deposits of Scheduled Commercial Banks.

The Scheme shall abide by the guidelines for parking of funds in short term deposits as per SEBI Circular No. SEBI/IMD/CIR No. 1/91171/07 dated April 16, 2007, as amended from time to time. For details refer '**What are the Investment Restrictions on Page 17.**

The Scheme, out of the funds allocated to invest in money market securities and schemes of Mutual Fund which invest predominantly in the money market securities or Liquid Schemes, to the extent necessary to meet the liquidity requirements for honouring repurchase or redemptions, may invest in other Schemes managed by the AMC or in the Schemes of any other mutual funds, provided it is in conformity with the investment objectives of the Scheme and in terms of the prevailing SEBI (MF) Regulations.

E. WHAT ARE THE INVESTMENT STRATEGIES?

INVESTMENT STRATEGY AND RISK CONTROL

The investment objective of the Scheme is to seek capital appreciation by investing in units of HDFC Gold Exchange Traded Fund.

To achieve the investment objective, the Scheme will predominantly invest in units of HDFC Gold Exchange Traded Fund. The Scheme

shall buy/sell the HGETF units either directly with the Fund or through the secondary market on the Stock Exchange(s). The Scheme would also invest in Reverse repo and /or CBLO and / or money market instruments and/or Schemes which invest predominantly in the money market securities or Liquid Schemes to the extent necessary to meet the liquidity requirements for honouring repurchase or redemptions.

The AMC shall endeavor that the returns of the Scheme will replicate the returns generated by the underlying ETF and is not expected to deviate more than 2%, on an annualized basis net of recurring expenses in the Scheme. This deviation would mainly occur on account of receipt of cash flows which generally takes upto 5 days as per current operational procedures and also on account of purchase/ sale of units of underlying scheme being done for processing Scheme's subscription/ redemption requests at prices different from that of the applicable NAV.

Though every endeavor will be made to achieve the objective of the Scheme, the AMC / Sponsors / Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.

RISK CONTROL

Investments made from the net assets of the Scheme would be in accordance with the investment objective of the Scheme and the provisions of the SEBI (MF) Regulations. The AMC will strive to achieve the investment objective by way of a judicious portfolio mix comprising of units of HGETF, Reverse repo and /or CBLO and / or money market instruments and/or Schemes which invest predominantly in the money market securities or Liquid Schemes. Every investment opportunity in the above securities would be assessed with regard to credit risk, interest rate risk and liquidity risk.

1. Operational Risk

This is the ability of the Fund to process the purchase/ redemption requests within the stipulated time period under the Scheme. The underlying scheme primarily invests in physical gold which satisfy the norms of 'Good Delivery' as defined by London Bullion Markets association. Liquidity issues are not envisaged as gold is a globally traded commodity and thereby very liquid. The processing of purchase / redemption requests received by the Scheme will depend on the ability to buy/ sell units of the Underlying Scheme in creation unit size. Consequently, the underlying scheme shall buy/sell physical gold in creation unit size only. Further, the Scheme shall also endeavor to process the purchase redemption requests by buying/selling the units of the underlying scheme on the stock exchange(s) in the secondary market.

2. Tracking Error

Tracking error means the variance between daily returns of the underlying benchmark (gold in this case) and the NAV of the Scheme for any given period. NAV of the Scheme is dependant on closing trade price of HGETF. NAV so computed may vary from the price of Gold in the domestic market.

Tracking error can also be caused by late realization of cheques / demand drafts. However cheques in the normal course of banking would take 2/3 days for realization. Hence the investment can be done only on the 3rd or 4th day depending upon the timing of the credit in the Scheme account, as explained below.

A) Banking and Utilization of Funds

Following are the various modes of payments for Purchase / Additional purchases and SIP transactions for HDFC Gold Fund:

Sr. No.	Payment Mode	Clearing
1	RTGS	Same Day
2	Transfer Instrument	Same Day
3	Auto Debit	Same Day
4	NEFT	Same Day or the next day
5	ECS	One/Two days or Five/seven days (Depending on the clearing cycle of that particular location)
6	MICR	Two days but in some cases 3-7 Days
7	PDC	As per MICR clearing cycle of RBI/SBI

The cash flow through various modes of acceptance will be analyzed on a daily basis. Investment into units of HGETF would be on the basis of this cash flow analysis & subscription/ redemption request received. Subsequent deployment into HGETF would also be based on this analysis. The deployment will be carefully planned on the basis of the mode of acceptance of instrument with an objective to moderate tracking error.

To illustrate – A cheque of Rs.10,000 received on T day in the Scheme would result in the investor getting the NAV of T day as per extant guidelines. The said cheque would be realized only on T+2/3 and hence the fund would invest in HGETF units on T+2/3 as the case may be. There could be underlying price movements in HGETF between T day and T+3/4 day. This could result in tracking error. To that extent the performance of scheme shall be at variance with that of the underlying scheme. However, over periods of time it may get neutralized.

- a. The table below highlights the Clearing Mechanism of the funds based on various modes of payments *vis-a-vis* different types of location for lumpsum investments:-

Location/Mode of clearing	RTGS	NEFT	ECS (RBI locations)	ECS (Non RBI locations)	MICR (RBI locations)	MICR (Non-RBI locations)
Tier I	T day	T day upto 5.00 pm, Otherwise T+1	T+3 days	NA	T+2 days	NA
Tier II	T day	T day upto 5.00 pm	T+3 days	T+3 days	T+2 days	T+3 days
Tier III	T day	T day upto 5.00 pm	NA	T+4 days	NA	T+4 days
Tier IV	T day	T day upto 5.00 pm	NA	T+5 days	NA	T+5 days

NA - Not Applicable

b. The table below highlights the percentage of funds received through Systematic Investments Plans from various ECS location:

Date	Trade Date	% of funds received	Cumulative %
SIP date (T)	T + 1	1.54	1.54
	T + 2	95.05	96.59
	T + 3	2.62	99.21
	T + 4	0.76	99.97
	T + 5	0.03	100.00
Total		100.00	100.00

As per the above table almost 99% of credit is happening into our account by T+3.

B) Utilization of Funds

Transactions are accepted before the cut off time as specified by SEBI from time to time. All the transactions are reported in our Registrars and Transfer Agents system by the respective branches across India and funds get deposited into the banks accounts. On the basis of clear Funds being available for deployment, cash flows are reported to the fund manager on timely basis.

The inputs regarding cash flows by various modes of acceptance will be planned on a daily basis. The subscription/redemption request will also be reported and used as a basis for investing in HGETF on realization of funds. This will also form the basis for subsequent deployment of funds in HGETF. The deployment will be carefully planned on the basis of the mode of acceptance of instrument to moderate tracking error.

Fund Manager will either execute trade for the units of HGETF on exchange or subscribe directly to HGETF (direct via AMC) depending on market dynamics in the best interest of the investors.

Tracking error could be the result of a variety of factors including but not limited to:

- Delay in the purchase or sale due to market illiquidity.
- Availability of Gold bars for creation of units of HGETF.
- Delay in receipt of subscription/SIP inflows.
- Fund flows in the Scheme of value lesser than Creation lot size of HGETF.
- The trade execution prices for units of HGETF may be different from NAV of HGETF.
- The holding of a cash position and accrued income.

Tracking error due to movement in prices of physical gold will impact the performance of the Scheme. However, the Scheme will endeavor to keep tracking error as low as possible by:

- Appointing leaders in bullion business as Authorized participants / Market Makers under HGETF to enhance liquidity on the stock exchange and reduce the impact cost and that will help the Fund to minimize tracking error.
- Appointing leading bullion banks to make gold bars available for creation of units under HGETF.
- Estimate the inputs regarding cash flows by various modes of acceptance on a daily basis. The subscription /redemption request will also be reported and used as a basis for planning investments in HGETF. The deployment will be carefully planned on the basis of the mode of acceptance of instrument to moderate tracking error.
- For small amounts of inflows/outflows which are less than the creation size of HGETF, the Scheme will buy/sell HGETF units directly on the stock exchange without waiting for additional subscription redemption to minimize tracking error.
- Offsetting the expenses / interest against the net inflows / outflows and investing / redeeming the balance amount from HGETF to minimize the tracking error in best interest of investors.

3. Credit Evaluation Policy

The credit evaluation policy of the AMC entails evaluation of credit fundamentals of each investment opportunity. Some of the factors that are evaluated *inter-alia* may include outlook on the sector, parentage, quality of management, and overall financial strength of the credit. The AMC utilises ratings of recognised rating agencies as an input in the credit evaluation process. Investments in bonds and debenture are usually in instruments that have been assigned high investment grade ratings by a recognized rating agency.

In line with SEBI Circular No.MFD/CIR/9/120/2000 dated November 24, 2000, the AMC may constitute committee(s) to approve proposals for investments in unrated instruments. The AMC Board and the Trustee shall approve the detailed parameters for such investments. The details of such investments would be communicated by the AMC to the Trustee in their periodical reports. It would also be clearly mentioned in the reports, how the parameters have been complied with. However, in case any security does not fall under the parameters, the prior approval of Board of AMC and Trustee shall be sought.

4. Interest Rate Risk

An interest rate scenario analysis would be performed on an on-going basis, considering the impact of the developments on the macro-economic front and the demand and supply of funds. Based on the above analysis, the AMC would manage the investments of the Scheme on a dynamic basis to exploit emerging opportunities in the investment universe and manage risks at all points in time.

5. Liquidity Risk

The AMC will attempt to reduce liquidity risk by investing in Money Market securities that would result in a staggered maturity profile of the portfolio. In the event of a requirement to liquidate all or a substantial part of these investments in a very short duration of time, the AMC may not be able to realize the full value of these securities to an adverse impact on the Net Asset Value of the Scheme

6. Market Liquidity Risk

The liquidity of investments made in the Schemes may be restricted by trading volumes, settlement periods and transfer procedures. Although the investment universe constitutes securities which will have high market liquidity, there is a possibility that market liquidity could get impacted on account of company / sector / general market related events and there could be a price impact on account of portfolio rebalancing. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Schemes are uninvested and no return is earned thereon. The inability of the Scheme to make intended securities purchases, due

to settlement problems, could cause the Schemes to miss certain investment opportunities. Money market instruments, while fairly liquid, lack a well developed secondary market, which may restrict the selling ability of the Schemes and may lead to the Schemes incurring losses till the security is finally sold.

The liquidity and valuation of the Scheme's investments due to its holdings of unlisted money market instrument may be affected if they have to be sold prior to their target date of divestment. 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. Within the Regulatory limits, the AMC may choose to invest in unlisted securities that offer attractive yields. This may increase the risk of the portfolio.

PORTFOLIO TURNOVER

The Scheme is an open ended Fund of Fund Scheme, investing predominantly in units of HGETF. It is expected that there would be a number of subscriptions and redemptions on a daily basis. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio.

INVESTMENT DECISIONS

The Investment Committee comprising Chief Investment Officer (CIO), Fund Manager(s) - Equities (for equity related matters), Fund Manager(s) - Debt (for debt related matters) and Chief Compliance Officer will inter alia lay down the fund's investment philosophy, policy and processes/procedures, review the performance/portfolios of the Schemes, monitor the credit ratings of debt exposures, etc.

Fund Manager(s) shall be responsible for taking investment/divestment decisions for their respective Scheme and for adhering to the Fund's investment philosophy, policy and processes/procedures. Investment decisions shall be recorded by the respective Fund Manager(s) along with reasons for the same. Research reports, both internal and external, covering inter alia factors like business outlook, financial analysis, valuation, etc. shall assist the Fund Manager(s) in the decision making. Credit exposure limits shall be set and reviewed by the Head of Credit, Fund Manager(s) - Debt and the CIO.

Investment decisions for investment in Gold related Fund(s) shall be guided primarily by factors like quantity, fineness and price of gold.

The Executive Director & Chief Investment Officer and the Investment Committee report to the Managing Director. Investment decisions are taken by the fund manager(s) of the respective Scheme and the Managing Director does not play any role in the day-to-day investment decisions. The Managing Director of the AMC shall ensure that the investments made by the fund managers are in the interest of the Unit holders.

Periodic presentations will be made to the Board of Directors of the AMC and Trustee Company to review the performance of the Scheme.

INVESTMENT BY THE AMC IN THE SCHEME

The AMC may invest in the Scheme at anytime during the continuous offer period subject to the SEBI (MF) Regulations. The AMC may also invest in existing Schemes of the Mutual Fund. As per the existing SEBI (MF) Regulations, the AMC will not charge Investment Management and Advisory fee on the investment made by it in the Scheme or other existing schemes of the Mutual Fund.

F. FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the Scheme, in terms of Regulation 18 (15A) of the SEBI (MF) Regulations:

(i) Type of a scheme

An Open-ended Fund of Fund Scheme investing in HDFC Gold Exchange Traded Fund.

(ii) Investment Objective

- Main Objective - Please refer to section 'What is the Investment Objective of the Scheme?' on Page 15.
- Investment pattern - Please refer to section 'How will the Scheme Allocate its Assets?' on Page 15.

(iii) Terms of Issue

- Liquidity provisions such as listing, repurchase, redemption**
- Aggregate Fees and Expenses charged to the Scheme**
Please refer to section 'Fees and Expenses' on Page 53 for details.
- Any safety net or guarantee provided**
This Scheme does not provide any guaranteed or assured return.

Changes in Fundamental Attributes

In accordance with Regulation 18 (15A) of the SEBI (MF) Regulations, the Trustee shall ensure that no change in the fundamental attributes of the Scheme and the Plan(s)/Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme and the Plan(s)/Option(s) thereunder and affect the interest of Unit holders is carried out unless :

1. A written communication about the proposed change is sent to each Unit holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
2. The Unit holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any Exit Load.

G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

BENCHMARK INDEX

The Scheme will be predominantly investing in the units of the underlying scheme viz. HGETF. The benchmark for HGETF is Domestic price of physical gold. Performance comparisons for the Scheme will be made vis-à-vis the Benchmark. However, the Scheme's performance may not be strictly comparable with the performance of the Benchmark, due to the inherent differences in the construction of the portfolio.

The Trustee reserves the right to change the benchmark for evaluation of performance of the Scheme from time to time in conformity with the investment objectives and appropriateness of the benchmark subject to SEBI (MF) Regulations, and other prevailing guidelines, if any.

H. WHO MANAGES THE SCHEME?

The details of Fund Manager of the Scheme is as follows:

Name, Age & Tenure ^	Educational Qualifications	Experience (last 10 years)	Other Fund(s) Managed*
Mr. Krishan Kumar Daga 44 years Tenure for managing the Scheme: 5 months	B.Com.	Collectively over 25 years experience, out of which 8 years in fund management and 12 years in Equity Research. <ul style="list-style-type: none"> ● September 1, 2015 till Date: HDFC Asset Management Company Limited ● February 1, 2008 to August 31, 2015: Reliance Capital Asset Management Company Limited Last Position Held: Fund Manager/ Head - ETF ● July 17, 2007 to January 31, 2008: Reliance Capital Ltd. Last Position Held: Vice President ● June 15, 2005 to July 16, 2007: Deutsche Equities Last Position Held: Vice President 	Open Ended Equity Scheme <ul style="list-style-type: none"> ● HDFC Equity Savings Fund (Equity Assets)** ● HDFC Arbitrage Fund Open Ended Exchange Traded Fund <ul style="list-style-type: none"> ● HDFC NIFTY ETF ● HDFC SENSEX ETF Open Ended Fund of Fund Scheme <ul style="list-style-type: none"> ● HDFC Gold Fund Open Ended Index Linked Scheme <ul style="list-style-type: none"> ● HDFC Index Fund - Nifty Plan, SENSEX Plan and SENSEX Plus Plan

* excluding Overseas investments, if any

** Co-managed by Mr. Vinay Kulkarni

^ Cut-off date considered for calculation of tenure is March 31, 2016

I. WHAT ARE THE INVESTMENT RESTRICTIONS?

Pursuant to SEBI (MF) Regulations, the following investment restrictions are applicable to the Scheme:

- The Scheme shall not invest its assets other than in HGETF, except as permitted under the Asset allocation pattern, as disclosed in this Scheme Information Document.
- The Scheme shall abide by the following guidelines for parking of funds in short term deposits as per SEBI Circular No. SEBI/IMD/CIR No. 1/91171/07 dated April 16, 2007, as amended from time to time.
 1. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
 2. Such short-term deposits shall be held in the name of the Scheme.
 3. The Scheme shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
 4. Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
 5. The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
 6. The Scheme shall not park funds in short-term deposit of a bank, which has invested in the Scheme.
 7. No investment management and advisory fees will be charged for such investments in the respective Scheme. The aforesaid limits shall not be applicable to term deposits placed as margins for trading in cash and derivatives market.
- The Scheme shall not engage in short selling of securities.
- Every mutual fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:

Provided that a mutual fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.

Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.
- Save as otherwise expressly provided under SEBI (MF) Regulations, the Mutual Fund shall not advance any loans for any purpose.
- The Mutual Fund shall enter into transactions relating to Government Securities only in dematerialised form.
- The Mutual Fund will, for securities purchased in the non-depository mode get the securities transferred in the name of the Mutual Fund on account of the Scheme, wherever the investments are intended to be of a long term nature.
- Transfer of investments from one scheme to another scheme in the same Mutual Fund, shall be allowed only if:-
 - (a) such transfers are made at the prevailing market - price for quoted Securities on spot basis. Explanation: spot basis shall have the same meaning as specified by Stock Exchange for spot transactions.
 - (b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

- The Scheme shall not make any investments in:
 - (a) any unlisted security of an associate or group company of the Sponsors; or
 - (b) any security issued by way of private placement by an associate or group company of the Sponsors; or
 - (c) the listed securities of group companies of the Sponsors which is in excess of 25% of the net assets.
 - (d) any fund of funds scheme.
 - (e) assets other than in schemes of mutual funds as mentioned in the asset allocation, except to the extent of funds required for meeting the liquidity requirements

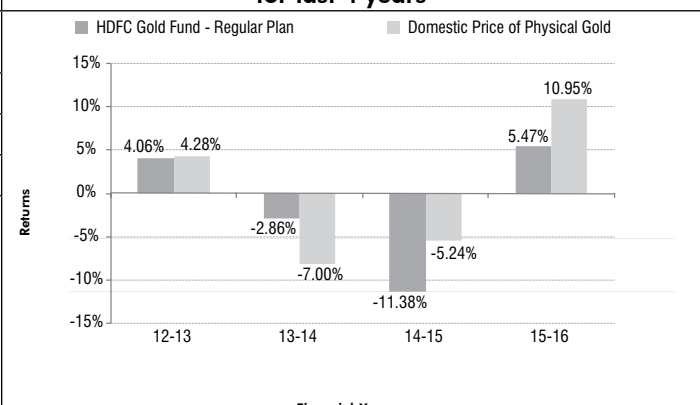
for the purpose of repurchases or redemptions, as disclosed in the scheme information document.

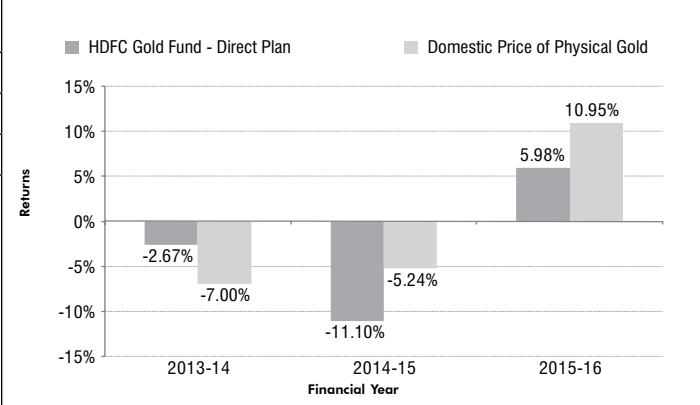
The AMC may alter these above stated restrictions from time to time to the extent the SEBI (MF) Regulations change, so as to permit the Scheme to make its investments in the full spectrum of permitted investments for mutual funds to achieve its respective investment objective. The Trustee may from time to time alter these restrictions in conformity with the SEBI (MF) Regulations. Further, apart from the investment restrictions prescribed under SEBI (MF) Regulations, the Fund may follow internal norms.

All investment restrictions shall be applicable at the time of making investment.

J. HOW HAS THE SCHEME PERFORMED?

Performance of the Scheme (as at March 31, 2016)

HDFC Gold Fund - Regular Plan			Absolute Returns for each Financial Year for last 4 years ^																
Period	Absolute Returns (%) ^	Benchmark Returns (%)#																	
Last 1 Year (366 days)	5.47	10.95	 <table border="1"> <caption>Data for Absolute Returns for each Financial Year for last 4 years</caption> <thead> <tr> <th>Financial Year</th> <th>HDFC Gold Fund - Regular Plan (%)</th> <th>Domestic Price of Physical Gold (%)</th> </tr> </thead> <tbody> <tr> <td>12-13</td> <td>4.06%</td> <td>4.28%</td> </tr> <tr> <td>13-14</td> <td>-2.86%</td> <td>-7.00%</td> </tr> <tr> <td>14-15</td> <td>-11.38%</td> <td>-5.24%</td> </tr> <tr> <td>15-16</td> <td>5.47%</td> <td>10.95%</td> </tr> </tbody> </table>		Financial Year	HDFC Gold Fund - Regular Plan (%)	Domestic Price of Physical Gold (%)	12-13	4.06%	4.28%	13-14	-2.86%	-7.00%	14-15	-11.38%	-5.24%	15-16	5.47%	10.95%
Financial Year	HDFC Gold Fund - Regular Plan (%)	Domestic Price of Physical Gold (%)																	
12-13	4.06%	4.28%																	
13-14	-2.86%	-7.00%																	
14-15	-11.38%	-5.24%																	
15-16	5.47%	10.95%																	
Last 3 Years (1099 days)	-3.16	-0.74																	
Since Inception* (1612 days)	-1.13	1.59																	
^ Past performance may or may not be sustained in the future. Returns greater than one year are compounded annualized (CAGR). * Inception Date: November 1, '11. Since inception returns are calculated on Rs.10 (allotment price) # Domestic Price of Physical Gold			No graph provided for Financial Year 2011-12 as the Scheme was not in existence for the full Financial Year.																

HDFC Gold Fund - Direct Plan			Absolute Returns for each Financial Year for last 3 years ^													
Period	Returns (%) ^	Benchmark Returns (%)#														
Last 1 Year (365 days)	5.98	10.95	 <table border="1"> <caption>Data for Absolute Returns for each Financial Year for last 3 years</caption> <thead> <tr> <th>Financial Year</th> <th>HDFC Gold Fund - Direct Plan (%)</th> <th>Domestic Price of Physical Gold (%)</th> </tr> </thead> <tbody> <tr> <td>2013-14</td> <td>-2.67%</td> <td>-7.00%</td> </tr> <tr> <td>2014-15</td> <td>-11.10%</td> <td>-5.24%</td> </tr> <tr> <td>2015-16</td> <td>5.98%</td> <td>10.95%</td> </tr> </tbody> </table>		Financial Year	HDFC Gold Fund - Direct Plan (%)	Domestic Price of Physical Gold (%)	2013-14	-2.67%	-7.00%	2014-15	-11.10%	-5.24%	2015-16	5.98%	10.95%
Financial Year	HDFC Gold Fund - Direct Plan (%)	Domestic Price of Physical Gold (%)														
2013-14	-2.67%	-7.00%														
2014-15	-11.10%	-5.24%														
2015-16	5.98%	10.95%														
Last 3 Years (1099 days)	-2.84	-0.74														
Since Inception* (1185 days)	-4.23	-1.48														
^ Past performance may or may not be sustained in the future. Returns greater than one year are compounded annualized (CAGR). * Inception Date: January 1, '13. Since inception returns are calculated on Rs.11.0586 (allotment price) # Domestic Price of Physical Gold																

K. ADDITIONAL SCHEME RELATED DISCLOSURE(S):

A. Portfolio Related Disclosures (as on March 31, 2016)

Portfolio - Top 10 Holdings (Issuer-wise)		Sector Allocation (% of Net Assets)	
Issuer	% to NAV	Sector Allocation	% to NAV
HDFC Gold Exchange Traded Fund	99.86	Others	100.00
Grand Total	99.86	Grand Total	100.00

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

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

B. Aggregate value of Investments held in the Scheme by the following category of person(s) as on March 31, 2016:

Scheme Name	Net Asset Value of Units held (Rs. in Lacs)		
	AMC's Board of Directors	Fund Manager(s)	Key Managerial personnel* (Other than Scheme's Fund Manager(s))
HDFC Gold Fund	-	-	1,095.59

* Managing Director of the AMC is covered under the category of Key Managerial Personnel.

III. UNITS AND OFFER

This Section provides details you need to know for investing in the Scheme.

A. NEW FUND OFFER (NFO)

The date of inception of HDFC Gold Fund is November 1, 2011.

Therefore, the section 'New Fund Offer (NFO)' is not applicable except for the relevant details covered under section 'B. Ongoing Offer Details'.

B. ONGOING OFFER DETAILS

<p>Plans/Options Offered</p>	<p>The Scheme offers two Plans:</p> <ul style="list-style-type: none"> ● Regular Plan The Plan already in existence prior to the introduction of Direct Plan under the Scheme is referred to as Regular Plan in this SID. Effective, January 1, 2013 this Plan is offered only to investors who wish to route their investment through any distributor. ● Direct Plan This Plan was introduced under the Scheme with effect from January 1, 2013. This Plan is offered only to investors who wish to invest directly without routing their investment through any distributor. This Plan shall have a lower expense ratio excluding distribution expenses, commission, etc., and no commission for distribution of Units will be paid/charged under the Direct Plan. <p>Default Plan</p> <p>Investors should indicate the Plan (viz. Direct Plan / Regular Plan) for which the subscription is made by indicating the choice in the appropriate box provided for this purpose in the application form. In case of valid applications received without indicating any choice of Plan, the application will be processed for the Plan as under:</p> <table border="1" data-bbox="587 981 1441 1310"> <thead> <tr> <th>Scenario</th> <th>ARN Code mentioned by the investor</th> <th>Plan mentioned by the investor</th> <th>Default Plan to be captured</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Not mentioned</td> <td>Not mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>2</td> <td>Not mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>3</td> <td>Not mentioned</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>4</td> <td>Mentioned</td> <td>Direct</td> <td>Direct Plan</td> </tr> <tr> <td>5</td> <td>Direct</td> <td>Not Mentioned</td> <td>Direct Plan</td> </tr> <tr> <td>6</td> <td>Direct</td> <td>Regular</td> <td>Direct Plan</td> </tr> <tr> <td>7</td> <td>Mentioned</td> <td>Regular</td> <td>Regular Plan</td> </tr> <tr> <td>8</td> <td>Mentioned</td> <td>Not Mentioned</td> <td>Regular Plan</td> </tr> </tbody> </table> <p>In cases where wrong / invalid / incomplete ARN codes are mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor / distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.</p> <p>Portfolio for the Regular Plan and Direct Plan will be common. Currently, only growth option is offered under the above Plans. Dividends will not be declared under the said Option. The income attributable to Units under this Option will continue to remain invested and will be reflected in the Net Asset Value of Units under this Option. However, the Trustee reserves the right to introduce / withdraw investment Plans/Options under the Scheme at a future date in accordance with SEBI (MF) Regulations.</p>	Scenario	ARN Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct Plan	2	Not mentioned	Direct	Direct Plan	3	Not mentioned	Regular	Direct Plan	4	Mentioned	Direct	Direct Plan	5	Direct	Not Mentioned	Direct Plan	6	Direct	Regular	Direct Plan	7	Mentioned	Regular	Regular Plan	8	Mentioned	Not Mentioned	Regular Plan
Scenario	ARN Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured																																		
1	Not mentioned	Not mentioned	Direct Plan																																		
2	Not mentioned	Direct	Direct Plan																																		
3	Not mentioned	Regular	Direct Plan																																		
4	Mentioned	Direct	Direct Plan																																		
5	Direct	Not Mentioned	Direct Plan																																		
6	Direct	Regular	Direct Plan																																		
7	Mentioned	Regular	Regular Plan																																		
8	Mentioned	Not Mentioned	Regular Plan																																		
<p>Ongoing Offer Period This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period.</p>	<p>The Scheme offers Sale/Switch-in and Redemption/Switch-out of Units on every Business Day. Units of the Scheme would be available at Applicable NAV on any Business Day. Unit holders have an option to hold the Units in demat (electronic) form. Units held in demat form will be transferable. Holding/transacting of units held in demat mode shall be in accordance with the procedures/requirements laid down by the Depositories, viz. NSDL/CDSL in accordance with the provisions under the Depositories</p>																																				

	<p>Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996.</p> <p>SUBSCRIPTION OF UNITS</p> <p>Existing/New Investors under the Scheme may submit their purchase/switch - in requests as follows:</p> <ol style="list-style-type: none"> 1. Account Statement (non-demat) form: Investors/existing Unitholders opting for units in account statement (non- demat) form, can submit their valid application for subscription/switch-in at any of the Official Points of Acceptance of HDFC Mutual Fund. 2. Demat (electronic) form: Investors/existing Unitholders, opting for units in demat form, can submit their valid application for subscription only at any of the Official Points of Acceptance of HDFC Mutual Fund and not to their Depository Participants. Investor opting for units in demat form will be required to mention in the application form DP ID No. and Beneficiary Account No. with the Depository Participant (DP). The Units allotted will be credited to the DP account of the Unit holder as per the details provided in the application form. The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically. <p>Applications by Existing/New Investors under the Scheme must be for the minimum amount as mentioned on Page 30.</p> <p>The AMC reserves the right to change the minimum application amount from time to time. Subscriptions on an ongoing basis may be made only by specifying the amount to be invested and not the number of Units to be subscribed. The total number of Units allotted will be determined with reference to the applicable Sale Price and fractional Units may be created. Fractional Units will be computed and accounted for upto three decimal places.</p> <p>Redemption of Units</p> <p>The Units can be Redeemed (i.e. sold back to the Mutual Fund) or Switched-out on every Business Day at the Redemption Price.</p> <ol style="list-style-type: none"> 1. For units held in Demat (electronic) form: Unitholders should submit their valid redemption request to their Depository Participant (DP). The redemption proceeds will be credited to the bank account of the Unitholder, as per the bank account details recorded with the DP. 2. For units held in Account Statement (non-demat) form: The Redemption / Switch-out request can be made by way of a written request on a pre-printed form or Transaction Slip, which should be submitted at/may be sent by mail to any of the Official Point(s) of Acceptance. <p>In case the Units are held in the names of more than one Unit holder, where mode of holding is specified as "Joint", Redemption requests will have to be signed by all the joint holders. However, in cases of holding specified as 'Anyone or Survivor', any of the Unit holders will have the power to make Redemption request, without it being necessary for all the Unit holders to sign. However, in all cases, the Redemption proceeds will be paid only to the first named holder.</p> <p>DEMATERIALIZATION/REMATIALIZATION OF UNITS</p> <p>If the Unit holder desires to hold the Units in a Dematerialized/Rematerialized form at a later date, the request for conversion of units held in Account Statement (non demat) form into Demat (electronic) form or vice versa should be submitted alongwith a Demat/ Remat Request Form to their Depository Participants.</p> <p>However, the Trustee/AMC reserves the right to change the dematerialization / Rematerialization process in accordance with the procedural requirements laid down by the Depositories, viz. NSDL/CDSL and/or in accordance with the provisions laid under the Depositories Act, 1996 and Regulations thereunder.</p>
Dividend Policy	There is no Dividend Policy as the Scheme currently offers only Growth Option . Dividends will not be declared under this Option.
Allotment	<p>All Applicants whose monies towards purchase of Units have been realised by the Fund will receive a full and firm allotment of Units, provided also the applications are complete in all respects and are found to be in order. The Trustee retains the sole and absolute discretion to reject any application.</p> <p>Normally no Unit certificates will be issued. However, if the applicant so desires, the AMC shall issue a non-transferable Unit certificate to the applicant within 5 Business days of</p>

	<p>the receipt of request for the certificate. Unit certificate if issued must be duly discharged by the Unit holder(s) and surrendered alongwith the request for Redemption /Switch or any other transaction of Units covered therein.</p> <p>All Units will rank pari passu, among Units within the same Option in the Scheme as to assets, earnings and the receipt of dividend distributions, if any, as may be declared by the Trustee.</p> <p>Face Value per unit of both Plans under the Scheme is Rs.10/-.</p>
<p>Who Can Invest</p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.</p>	<p>The following persons (i.e. an indicative list of persons) are eligible and may apply for subscription to the Units of the Scheme provided they are not prohibited by any law / Constitutive documents governing them:</p> <ol style="list-style-type: none"> 1. Resident adult individuals either singly or jointly (not exceeding three) or on an Anyone or Survivor basis; 2. Karta of Hindu Undivided Family (HUF); 3. Minor (as the first and the sole holder only) through a natural guardian (i.e. father or mother, as the case may be) or a court appointed legal guardian. There shall not be any joint holding with minor investments. 4. Partnership Firms & Limited Liability Partnerships (LLPs); 5. Companies, Bodies Corporate, Public Sector Undertakings, Association of Persons or bodies of individuals and societies registered under the Societies Registration Act, 1860, Co-Operative Societies registered under the Co- Operative Societies Act, 1912, One Person Company; 6. Banks & Financial Institutions; 7. Mutual Funds/ Alternative Investment Funds registered with SEBI; 8. Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private trusts authorised to invest in mutual fund schemes under their trust deeds; 9. Non-resident Indians (NRIs)/Persons of Indian Origin residing abroad (PIO)/Overseas Citizen of India (OCI) on repatriation basis or on non-repatriation basis; 10. Foreign Institutional Investors (FIIs) registered with SEBI on repatriation basis; 11. Foreign Portfolio Investors (FPI) registered with SEBI on repatriation basis; 12. Army, Air Force, Navy and other paramilitary units and bodies created by such institutions; 13. Council of Scientific and Industrial Research, India; 14. Multilateral Financial Institutions/ Bilateral Development Corporation Agencies/ Bodies Corporate incorporated outside India with the permission of Government of India/Reserve Bank of India; 15. Other Schemes of HDFC Mutual Fund subject to the conditions and limits prescribed by SEBI (MF) Regulations; 16. Trustee, AMC, Sponsor and their associates may subscribe to Units under the Scheme; 17. Such other category of investors as may be decided by the AMC/Trustee from time to time in conformity with the applicable laws and SEBI (MF) Regulations. <p>Notes :</p> <ol style="list-style-type: none"> 1. NRIs and PIOs/ OCIs/ FIIs/ FPIs have been granted a general permission by Reserve Bank of India Schedule 5 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 for investing in / redeeming Units of the mutual funds subject to conditions set out in the aforesaid regulations. 2. In case of application(s) made by individual investors under a Power of Attorney, the original Power of Attorney or a duly notarized copy should be submitted alongwith the subscription application form. In case of applications made by non-individual investors, the authorized signatories of such non-individual investors should sign the application form in terms of the authority granted to them under the Constitutional Documents/Board resolutions/Power of Attorneys, etc. A list of specimen signatures of the authorized signatories, duly certified / attested should also be attached to the Application Form. The Mutual Fund/AMC/Trustee shall deem that the investments made by such non individual investors are not prohibited by any law/Constitutional documents governing them and they possess the necessary authority to invest.

	<p>3. Investors desiring to invest / transact in mutual fund schemes are required to comply with the KYC norms applicable from time to time. Under the KYC norms, Investors are required to provide prescribed documents for establishing their identity and address such as copy of the Memorandum and Articles of Association / bye-laws/trust deed/ partnership deed/Certificate of Registration along with the proof of authorization to invest, as applicable, to the KYC Registration Agency (KRA) registered with SEBI.</p> <p>The Mutual Fund/ AMC/ Trustee/ other intermediaries will rely on the declarations/ affirmations provided by the Investor(s) in the Application/ Transaction Form(s) and the documents furnished to the KRA. Further, the Investor shall be liable to indemnify the Fund/ AMC/ Trustee/ other intermediaries in case of any dispute regarding the eligibility, validity and authorization of the transactions and/ or the applicant who has applied on behalf of the Investor. The Mutual Fund/ AMC/ Trustee reserves the right to call for such other information and documents as may be required by it in connection with the investments made by the investors.</p> <p>4. Returned cheques are not liable to be presented again for collection and the accompanying application forms are liable to be rejected by the AMC. In case the returned cheques are presented again, the necessary charges are liable to be debited to the investor.</p> <p>5. The Trustee reserves the right to recover from an investor any loss caused to the Scheme on account of dishonour of cheques issued by the investor for purchase of Units of the Scheme.</p> <p>6. Subject to SEBI (MF) Regulations, any application for subscription of Units may be accepted or rejected in the sole and absolute discretion of the AMC/Trustee. The AMC/Trustee may inter-alia reject any application for the purchase of Units if the application is invalid, incomplete or if the AMC/ Trustee for any other reason does not believe that it would be in the best interests of the Scheme or its Unitholders to accept such an application.</p> <p>Who cannot invest:</p> <p>The following persons / entities cannot invest in the Scheme:</p> <ol style="list-style-type: none"> 1. United States Person (U.S. person*) as defined under the extant laws of the United States of America; 2. Residents of Canada; 3. NRIs residing in any Financial Action Task Force (FATF) declared non-compliant country or territory. <p><i>*The term "U.S. person" means any person that is a U.S. person within the meaning of Regulation S under the Securities Act of 1933 of U.S. or as defined by the U.S. Commodity Futures Trading Commission or as per such further amended definitions, interpretations, legislations, rules etc, as may be in force from time to time."</i></p>
<p>How to Apply</p>	<p>Please refer to the SAI and Application form for the instructions.</p> <p>Cash investments</p> <p>Pursuant to SEBI Circular No.CIR/IMD/DF/21/2012 dated September 13, 2012 read with SEBI Circular No. CIR/IMD/DF/10/2014 dated May 22, 2014 the Fund will accept subscription applications with payment mode as 'Cash' ("Cash Investments") to the extent of Rs. 50,000/- per investor, per financial year subject to the following.</p> <ol style="list-style-type: none"> 1. Eligible Investors: Only resident individuals, sole proprietorships and minors (through guardians), who are KYC Compliant and have a Bank Account can make Cash Investments. Such investors may or may not possess a Permanent Account Number (PAN). 2. Mode of application: Applications for subscription with 'Cash' as mode of payment can be submitted in physical form only at select Investor Service Centres (ISCs) of the Fund. Cash Investments cannot be made through electronic modes such as website of the Fund/Channel Distributors or through Stock Exchange Platforms, etc. 3. Cash collection facility with HDFC Bank: Currently, the Fund has made arrangement with HDFC Bank Limited ("the Bank") to collect cash at its designated branches from investors (accompanied by a deposit slip issued and verified by the Fund). <p>The Bank only acts as an aggregator for cash received towards subscriptions under various schemes received on a day at the various Bank branches. The Bank would be remitting the cash collected to the Fund's schemes usually by the next business day.</p>

	<p>Please refer our website www.hdfcfund.com or contact any of our ISCs for an updated list of designated bank branches/ISCs accepting Cash Investments.</p> <p>The acceptance of Cash Investments by the Fund is subject to-</p> <p>(i) compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under, the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable AML rules, regulations and guidelines; and</p> <p>(ii) sufficient systems and procedures in place.</p> <p>For details on procedure and conditions for making 'Cash Investments', refer section 'How to Apply' appearing in SAI or contact any our ISCs or visit our website www.hdfcfund.com</p>
<p>Listing</p>	<p>Being an open-ended Scheme under which Sale and Redemption of Units will be made on continuous basis by the Mutual Fund, the Units of the Scheme are not proposed to be listed on any stock exchange. However, the AMC/Mutual Fund may at its sole discretion list the Units under the Scheme on one or more stock exchange at a later date.</p>
<p>The policy regarding re-issue of repurchased Units, including the maximum extent, the manner of reissue, the entity (the Scheme or the AMC) involved in the same</p>	<p>The number of Units held by the Unit holder under his folio/demat account will stand reduced by the number of Units redeemed. Presently, the AMC does not intend to reissue the repurchased Units. However, the Trustee reserves the right to reissue the repurchased Units at a later date after issuing adequate public notices and taking approvals, if any, from SEBI.</p>
<p>Restrictions, if any, on the right to freely retain or dispose of Units being offered</p>	<p>The Units of the Scheme (except the Units held in dematerialised mode) are not transferable. In view of the same, additions/deletions of names will not be allowed under any folio of the Scheme. However, the said provisions will not be applicable in case a person (i.e. a transferee) becomes a holder of the Units by operation of law or upon enforcement of pledge, then the AMC shall, subject to production of such satisfactory evidence and submission of such documents, proceed to effect the transfer, if the intended transferee is otherwise eligible to hold the Units of the Scheme.</p> <p>The said provisions in respect of deletion of names will not be applicable in case of death of a Unit holder (in respect of joint holdings) as this is treated as transmission of Units and not transfer.</p> <p>Right to Limit Redemptions</p> <p>The AMC, may in the general interest of the Unit holders of the Scheme, keeping in view the unforeseen circumstances/unsure conditions, limit the total number of Units which may be redeemed on any Business Day to 5% of the total number of Units then in issue under the Scheme (or such higher percentage as the AMC may decide in any particular case). In addition, the Trustee reserves the right, in its sole discretion, to limit the redemption with respect to any single account to an amount of Rs. 2 crores on any Business Day. Any Units which by virtue of these limitations are not Redeemed on a particular Business Day will be carried for Redemption to the next Business Day, in the order of receipt of redemption request. Redemption so carried forward will be priced on the basis of Redemption Price of the Business Day on which Redemption is made. Under such circumstances, to the extent multiple Redemption requests are received at the same time on a single Business Day, Redemption will be made on a pro-rata basis, based on the size of each Redemption request, the balance amount being carried forward for the Redemption to the next Business Day(s).</p> <p>Suspension of Sale/Redemption/Switching Options of The Units</p> <p>The Mutual Fund at its sole discretion reserves the right to withdraw Sale and/or Redemption or Switching of the Units in the Scheme (including any one of the Plan/Option of the Scheme) temporarily or indefinitely, if in the opinion of the AMC the general market conditions are not favourable and/or suitable investment opportunities are not available for deployment of funds. Further, the indicative list of circumstances under which sale and/or redemption or switching of units may temporarily be suspended is as follows:</p> <ol style="list-style-type: none"> 1. When one or more stock exchanges or markets, which provide basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays. 2. When, as a result of political, economic or monetary events or any circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme are not reasonable, or would not reasonably be practicable without being detrimental to the interests of the Unit holders. 3. In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated.

	<ol style="list-style-type: none"> 4. During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unit holders of the Scheme. 5. In case of natural calamities, war, strikes, riots and bandhs. 6. In the event of any force majeure or disaster that affects the normal functioning of the AMC or the Official Point(s) of Acceptance. 7. During the period of Book Closure. 8. When the bullion markets in London and forex markets which provide basis for valuation are closed otherwise than for ordinary holidays. 9. In the event of any unforeseen situation that affects the normal functioning of the stock exchange(s). 10. Inability of the Scheme to sell units of the underlying scheme and/or underlying scheme not able to liquidate gold against the redemption request submitted by the Unit holders of the Scheme due to prevailing market conditions. 11. When the underlying scheme suspends sale and / or redemption / switch-out of units. 12. If so directed by SEBI. <p>As the Scheme derives liquidity from trading units of underlying scheme on the exchange(s) in the secondary market which may be inherently restricted by trading volumes, settlement periods and transfer procedures. As there is no active secondary market developed or maintained by the underlying scheme, the processing of redemption requests at times may be delayed. In the event of an inordinately large number of redemption requests, or re-structuring of the Scheme's investment portfolio, the processing of redemption requests may be delayed.</p> <p>Additionally, the AMC reserves the right in its sole discretion to withdraw the facility of Sale and Switching Option of Units into and out of the Scheme (including any one Plan / Option of the Scheme), temporarily or indefinitely, if AMC views that changing the size of the corpus may prove detrimental to the existing Unit holders of the Scheme.</p> <p>Suspension or restriction of Redemption facility shall be made applicable only after the approval of the Board of Directors of the AMC and the Trustee. The approval from the AMC Board and the Trustee giving details of circumstances and justification for the proposed action shall also be informed to SEBI in advance.</p>
<p>Ongoing Price for subscription (purchase)/ switch-in (from other schemes/plans of the mutual fund) by investors</p> <p>This is the price you need to pay for purchase/ switch-in.</p>	<p>The Sale Price will be the Applicable NAV of the Plan/ Option.</p>
<p>Ongoing Price for redemption (sale)/ switch-outs (to other schemes/plans of the mutual fund) by investors</p> <p>This is the price you will receive for redemptions / switch-outs</p>	<p>Redemption Price will be calculated on the basis of the Applicable NAV and Exit Load, if any.</p> <p>The Redemption Price per Unit will be calculated using the following formula:</p> <p>Redemption Price = Applicable NAV* (1 - Exit Load, if any)</p> <p>Example : If the Applicable NAV is Rs. 10 and a 2% Exit Load is charged, the Redemption Price per Unit will be calculated as follows:</p> <p>= Rs. 10 * (1-0.02)</p> <p>= Rs. 10 * (0.98)</p> <p>= Rs. 9.80</p>
<p>Cut-off timing for subscriptions / redemptions/switches</p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>Cut-off timing for subscriptions/ redemptions/switches</p> <p>A] Applications for amount less than Rs. 2 lakh</p> <p>For Purchases including switch-ins</p> <ul style="list-style-type: none"> ● In respect of valid applications received upto 3.00 p.m. on a Business Day by the Fund along with a local cheque or a demand draft payable at par at the Official Point(s) of Acceptance where the application is received, the closing NAV of the day on which application is received shall be applicable. ● In respect of valid applications received after 3.00 p.m. on a Business Day by the Fund along with a local cheque or a demand draft payable at par at the Official Point(s) of Acceptance where the application is received, the closing NAV of the next Business Day shall be applicable.

- However, in respect of valid applications, with outstation cheques / demand drafts not payable at par at the Official Point(s) of Acceptance where the application is received, closing NAV of the day on which the cheque / demand draft is credited shall be applicable.

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

i) For Purchases:

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

ii) For Switch-ins:

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

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

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

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

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

C] For Redemption including switch-out

- In respect of valid applications received upto 3 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 p.m. on a Business Day by the Fund, the closing NAV of the next Business Day shall be applicable.

Transactions through online facilities/electronic modes:

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

In case of transactions through online facilities/electronic modes, there may be a time lag of upto 5-7 banking days between the amount of subscription being debited to investor's bank account and the subsequent credit into the respective Scheme's bank account. This

	<p>lag may impact the applicability of NAV for transactions where NAV is to be applied based on actual realization of funds by the Scheme. Under no circumstances will HDFC Asset Management Company Limited or its bankers or its service providers be liable for any lag/delay in realization of funds and consequent pricing of units.</p> <p>The AMC has the right to amend cut off timings subject to SEBI (MF) Regulations for the smooth and efficient functioning of the Scheme.</p>
<p>Where can the applications for purchase/redemption/switches be submitted?</p>	<p>The application forms for subscription/redemption[#]/switches should be submitted at/may be sent by mail to, any of the ISCs/Official Points of Acceptance whose names and addresses are mentioned on Page 58 to 64 of the SID.</p> <p>[#] In case of units held in demat mode, applications for redemptions should be submitted to the respective Depository Participants only.</p> <p>The Investors can also purchase/redeem Units of the eligible Plan(s) under the Scheme through various channels/modes. Please refer to section “Special Products available” on Page 31 for more details.</p> <p>For details on updated list of ISCs/Official Points of Acceptance investors are requested to call 1800 3010 6767/1800 419 7676 or contact the AMC branches or log on to our website www.hdfcfund.com</p>
<p>Minimum amount for purchase/redemption/switches</p>	<p>Minimum amount for Purchase (including Switch-in) (under each Plan/Option):</p> <p>Purchase: Rs.5,000 and any amount thereafter.</p> <p>Additional Purchase: Rs.1,000 and any amount thereafter.</p> <p>Minimum Amount/Units For Redemption (including Switch-out):</p> <p>The Redemption/Switch-out would be permitted to the extent of credit balance in the Unit holder’s account. The Redemption/Switch-out request can be made by specifying the rupee amount or by specifying the number of Units to be Redeemed. If a Redemption/Switch-out request is for both, a specified rupee amount and a specified number of Units, the specified number of Units will be considered the definitive request. If only the Redemption/Switch-out amount is specified by the Unit holder, the AMC will divide the Redemption/Switch-out amount so specified by the Redemption Price to arrive at the number of Units. The request for Redemption/Switch-out of Units could also be in fractions, upto three decimal places. Redemption/Switch-out request can be made for a minimum amount of Rs.500 or a minimum of 50 Units. The minimum amount of Redemption/Switch-out may be changed in future by the AMC/Trustee.</p>
<p>Minimum balance to be maintained and consequences of non-maintenance</p>	<p>Investors may note that in case balance in the account of the Unit holder of the Plan/Option of the Scheme does not cover the amount of Redemption request, then the Mutual Fund is authorised to close the account of the Unit holder and send the entire such (lesser) balance to the Unit holder.</p> <p>Closure of Unit Holders' Account</p> <p>Investors may note that the AMC at its sole discretion may close a Unit holder's account under the Plan(s)/Option of the Scheme after giving notice of 30 days, if at the time of any part Redemption, the value of balance Units (represented by the Units in the Unit holder's account if such Redemption/Switch were to take place, valued at the applicable Redemption Price), falls below minimum amount/units for Redemption as mentioned above (or as the AMC may decide from time to time) or where the Units are held by a Unit holder in breach of any Regulation.</p>
<p>Special Products available</p>	<p>The Scheme shall offer the following facilities on an ongoing basis:</p> <p>SYSTEMATIC INVESTMENT PLAN (SIP)</p> <p>The Unit holders under the Scheme can benefit by investing specified Rupee amounts at regular intervals for a continuous period. Under the SIP, Investors can invest a fixed amount of Rupees at regular intervals for purchasing additional Units of the Scheme at Applicable NAV. This concept is called Rupee Cost Averaging.</p> <p>Unit holder can enroll for the SIP facility by submitting duly completed Enrolment Form at the Official Point(s) of Acceptance. It may be noted that Investors need not have an existing Folio to start a SIP; they can start a folio with a SIP.</p>

The provision for minimum application amount shall not be applicable to SIP investments.

Presently, SIP offers investors two plans viz. 'Monthly Systematic Investment Plan (MSIP)' and 'Quarterly Systematic Investment Plan (QSIP)'. Minimum amount per SIP instalment is Rs.500 and in multiples of Rs. 100 thereafter under MSIP and Rs.1,500 and in multiples of Rs.100 thereafter under QSIP.

Additionally, investors may avail for SIP Top-up facility wherein those who have enrolled for SIP, have an option to increase the amount of the SIP Instalment by a fixed amount at pre-defined intervals. This will enhance the flexibility of the investor to invest higher amounts during the tenure of the SIP. SIP Top-up facility shall be available for SIP Investments through ECS (Debit Clearing)/Direct Debit Facility/ Standing Instruction only. The Top-up amount should be in multiples of Rs. 500 only. Monthly SIP offers top-up frequency at half yearly and yearly intervals. Quarterly SIP offers top-up frequency at yearly intervals only. In case the top-up frequency is not indicated under Monthly SIP, it will be considered as yearly interval.

An Illustration: How to calculate the SIP Top-up amount?

SIP Period : 01-Jan-2014 to 01-Dec-2015 (2 Years)

Monthly SIP Instalment Amount : Rs.2,000

SIP Date : 1st of every month (24 instalments)

Top-up Amount: Rs.1,000 Top-up Frequency: Half Yearly

SIP Instalments shall be as follows:

Instalment No(s).	From Date	To Date	Monthly SIP Instalment Amount	SIP Top-up Amount	Increased Monthly SIP Amount
			(A)	(B)	(A+B)
1 to 6	1-Jan-15	1-Jun-15	2,000	N.A.	2,000
7 to 12	1-Jul-15	1-Dec-15	2,000	1,000	3,000
13 to 18	1-Jan-16	1-Jun-16	3,000	1,000	4,000
19 to 24	1-Jul-16	1-Dec-16	4,000	1,000	5,000

N.A. - Not Applicable

Note: Monthly SIP Instalment Amount increases by Top-up amount Rs. 1,000 at half-yearly intervals.

- Minimum number of Cheques under MSIP:
In respect of each SIP Instalment less than Rs. 1,000/- in value: 12
In respect of each SIP Instalment equal to or greater than Rs.1,000/- in value: 6
- Minimum number of Cheques under QSIP:

N.A. - Not Applicable

Note: Monthly SIP Instalment Amount increases by Top-up amount Rs.1,000 at half-yearly intervals.

- Minimum number of Cheques under MSIP:
In respect of each SIP Instalment less than Rs.1,000/- in value: 12
In respect of each SIP Instalment equal to or greater than Rs.1,000/- in value: 6
- Minimum number of Cheques under QSIP :
In respect of each SIP Instalment less than Rs.3,000/- in value: 4
In respect of each SIP Instalment equal to or greater than Rs.3,000/- in value: 2

There is no maximum duration for SIP enrolment.

Investors can invest under this facility at periodic intervals by providing post-dated cheques to Official Point(s) of Acceptance. An investor is eligible to issue only one cheque for each month/quarter in the same SIP enrolment form. All SIP cheques under MSIP and QSIP should be of the same amount and same date.

However, first cheques could be of any date but all subsequent cheques should be dated 1st, 5th, 10th, 15th, 20th or 25th. The first cheque and subsequent cheque should not fall in the same month in case of MSIP and in the same quarter in case of QSIP. The cheques should be drawn in favour of "HDFC Gold Fund A/c PAN" or "HDFC Gold Fund A/c Investor Name" and crossed "A/c Payee only".

On receipt of the post dated cheques, the Fund will send a letter to the Unit holder confirming that the Unit holder's name has been noted for the SIP facility. The cheques will be presented on the dates mentioned on the cheque and subject to realization of the cheque, Units will be allotted at the Applicable NAV, subject to payment of applicable Entry Load, if any. Please refer to section '**Fees and Expenses**' on **Page 53** for load structure for investment through SIP. In case the date falls on a holiday or falls during a Book Closure period, the immediate next Business Day will be considered for this purpose.

Investors/Unit holders may also enroll for SIP Auto Debit facility through Electronic Clearing Service (Debit Clearing) of the Reserve Bank of India or for SIP Direct Debit Facility available with specified Banks/Branches. In order to enroll for SIP Auto Debit facility or Direct Debit Facility, an investor must fill-up SIP Enrolment Form (for investment through Auto-Debit/ECS/Standing Instruction).

Investors investing through SIP facility, have an option to hold the Units in dematerialized form. The units will be allotted in demat form based on the Applicable NAV and will be credited to investor's Demat Account on weekly basis on realisation of funds. For e.g. Units will be credited to investor's Demat account every Monday on the basis of realization status received during the last week (Monday to Friday).

Investors will have the right to discontinue the SIP facility at any time by sending a written request to any of the Official Point(s) of Acceptance. Notice of such discontinuance should be received at least 15 days prior to the due date of the next installment. On receipt of such request, the SIP facility will be terminated. The balance post-dated cheque/s will be returned to the Investor.

Exit Load, if any, prevailing on the date of enrolment shall be levied in the Scheme.

Transactions Charges shall be deducted from SIP installments, if applicable. For further details, refer to the section '**Transaction Charges**' in section '**Highlights/ Summary of the Scheme(s)**' on **Page 3 to 4**.

The AMC/Trustee reserves the right to change/modify load structure and other terms and conditions under the SIP prospectively at a future date.

Please refer to the SIP Enrolment Form for terms & conditions before enrolment.

MICRO SYSTEMATIC INVESTMENT PLAN ("MICRO SIP")/PAN EXEMPT INVESTMENTS

Investment in mutual fund schemes [including through Systematic Investment Plan (SIP)] upto Rs.50,000 per year per investor, are exempt from the requirement of PAN. Such PAN exempt SIPs are referred to as Micro SIP.

Investors may make PAN exempt investments subject to the following provisions:

- The limit of Rs.50,000/- is applicable at an aggregate level (SIP plus lumpsum investments) across all Schemes of the Fund in a rolling 12 month period or in a financial year i.e. April to March.
- This exemption is applicable only to investments by "Eligible Investors" i.e. individuals [including Joint Holders who are individuals, NRIs but not PIOs], Minors and Sole proprietary firms, who do not possess a PAN*. Hindu Undivided Family (HUF) and other categories are not eligible for PAN exemption.

*In case of joint holders, first holder must not possess a PAN.

- Eligible Investors are required to undergo Know Your Customer (KYC) procedure with any of the SEBI registered KYC Registration Agency (KRA).
- Eligible Investors must attach a copy of the KYC acknowledgement letter containing the PAN Exempt KYC Reference No (PEKRN) issued by the KRA along with the application form. Eligible investors must hold only one PEKRN.
- Eligible Investors who wish to enroll for Micro SIP are required to fill in the SIP Enrolment Form available with the ISCs, distributors/agents and also displayed on the website www.hdfcfund.com

All terms and conditions (including load structure and Transaction Charges) of Systematic Investment Plans (SIPs) (except availability of SIP Top-up facility) shall apply to Micro SIPs.

The detailed procedures/requirements for accepting PAN exempt investments, including Micro SIPs, shall be as specified by AMC/Trustee from time to time and their decision in this behalf will be final and binding.

Please refer to the Micro SIP Enrolment Form for terms & conditions before enrolment

GROUP SYSTEMATIC INVESTMENT PLAN (GSIP)

GSIP means the Systematic Investment Plan for participation by the Employee of the Corporate to subscribe to the Units of the various Schemes launched from time to time. GSIP offers investors Monthly Systematic Investment Plan (MSIP).

There is no maximum duration for GSIP enrolment.

Under GSIP Corporate can only select the GSIP date. All GSIP cheques must be dated 1st, 5th, 10th, 15th, 20th or 25th of a month. All GSIP cheques should be of the same date. The GSIP date selected from the abovementioned dates by the Corporate cannot be changed. The cheques should be drawn in favour of "HDFC Mutual Fund-Corporate Name", and crossed "A/c Payee Only". The Corporate must write the 'Corporate Code Number ('CCN')' on the reverse of the cheque(s). For details Mode of Payment, please refer to Terms and Conditions of GSIP as mentioned in the Application cum Group Systematic Investment Plan (GSIP) Enrolment Form. Please refer to section '**Fees and Expenses**' on **Page 53** for details on load structure.

Investors investing through GSIP facility, have an option to hold the Units in dematerialized form. The units will be allotted in demat form based on the Applicable NAV and will be credited to investor's Demat Account on weekly basis on realization of funds. For e.g. Units will be credited to investor's Demat account every Monday on the basis of realization status received during the last week (Monday to Friday).

Exit Load, if any, prevailing on the date of enrolment shall be levied in the Scheme.

Transactions Charges shall be deducted from SIP installments, if applicable.

For further details, refer to the section '**Transaction Charges**' in section '**Highlights/ Summary of the Scheme(s)**' on **Page 3 to 4**.

The AMC/Trustee reserve the right to change/modify load structure and other terms and conditions under the GSIP prospectively at a future date.

For further details on GSIP, please refer to Application cum GSIP Enrolment Form.

OTM - One Time Mandate ('Facility'):

OTM is a simple, convenient and paperless facility that enables the Unit holders to transact in the Schemes of the Fund by submitting OTM - One Time Mandate registration form to the Fund. It is a one - time registration process wherein the Unit holder(s) of the Scheme(s) of the Fund authorizes his/her bank to debit their account upto a certain specified limit based per day, on request received from the Fund, as and when the transaction is undertaken by the Unit holder, without the need of submitting cheque or fund transfer letter with every transaction thereafter. This Facility is only available to Unit holder(s) of the Fund who have been assigned a folio number by the AMC.

Unit Holder(s) are requested to note that the AMC reserves the right to amend the terms and conditions, or modify, or discontinue the Facility for existing as well as prospective investors at anytime in future.

For general terms and conditions and more information, Unit holder(s) are requested to read Terms and Conditions, OTM registration form available at the Investor Service Centres (ISCs) of the Fund and also available on www.hdfcfund.com.

SYSTEMATIC TRANSFER PLAN (STP)

A Unit holder may enroll for the Systematic Transfer Plan and choose to Switch on a daily, weekly, monthly or quarterly basis from one HDFC Mutual Fund scheme to another scheme, which is available for investment at that time. The provision of "Minimum Redemption Amount" of the designated Transferor Scheme(s) and "Minimum Application Amount" of the designated Transferee Scheme(s) shall not be applicable to STP.

The amount thus switched shall be converted into Units on the scheduled date and such number of Units will be subtracted from the Unit balance of the Transferor Scheme. In case these dates fall on a Holiday or fall during a Book Closure period, the next Business Day will be considered for this purpose. The amount so switched shall be reinvested in the Transferee scheme/plan.

Presently STP offers investor two plans viz. Fixed Systematic Transfer Plan (FSTP) with daily, weekly, monthly and quarterly frequency and Capital Appreciation Systematic Transfer Plan (CASTP) with monthly and quarterly frequency.

	<p>The minimum number of instalments under each Plan are as follows.</p> <p>Under Daily FSTP: where instalment amount is less than Rs. 1,000/- : 12 where instalment amount is equal to or greater than Rs. 1,000/- : 6</p> <p>Under Weekly FSTP, Monthly FSTP & Monthly CASTP - Minimum 6 instalments; Under Quarterly FSTP & Quarterly CASTP - Minimum 2 instalments</p> <p>Further, the minimum balance in the Unit holders account or the minimum amount of application at the time of enrolment for STP in the Transferor Scheme should be Rs.12, 000.</p> <p>There will be no maximum duration for STP enrolment.</p> <p>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 Exit Load, if any, and subscribing to the units of the Transferee Scheme at Applicable NAV in respect of each STP investment. 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.</p> <p>Unit holders may change the amount (but not below the specified minimum) by giving written notice to any of the Official Point(s) of Acceptance. Unit holders will have the right to discontinue the STP facility at any time by sending a written request to the Official Point(s) of Acceptance. 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. STP will be terminated automatically if all the Units are liquidated or withdrawn from the Transferor Scheme or pledged or upon the Fund's receipt of notification of death or incapacity of the Unit holder.</p> <p>Exit Load, if any, prevailing on the date of enrolment shall be levied in the Transferee Scheme.</p> <p>The AMC/Trustee reserves the right to change/modify load structure and other terms and conditions under the STP prospectively at a future date.</p> <p>Please refer to the STP Enrolment Form for terms and conditions before enrolment.</p> <p>HDFC FLEX SYSTEMATIC TRANSFER PLAN</p> <p>HDFC Flex Systematic Transfer Plan (Flex STP) is a facility wherein unit holder(s) of designated open-ended Scheme of HDFC Mutual Fund can opt to transfer variable amount(s) linked to value of investments under Flex STP on the date of transfer at pre-determined intervals from designated open-ended Scheme of HDFC Mutual Fund (hereinafter referred to as "Transferor Scheme") to the growth option of designated open-ended Scheme of HDFC Mutual Fund (hereinafter referred to as "Transferee Scheme"). Flex STP offers transfer facility at daily, weekly, monthly and quarterly intervals. Unitholder is free to choose the frequency of such transfers. The amount to be transferred under Flex STP from Transferor Scheme to Transferee Scheme shall be calculated as follows:</p> <p>{fixed amount to be transferred per instalment or the amount as determined by the following formula [(fixed amount to be transferred per instalment X number of instalments including the current instalment) - market value of the investments through Flex STP in the Transferee Scheme on the date of transfer] whichever is higher}.</p> <p>There should be a minimum of 12 instalments where instalment amount is less than Rs.1,000/- and a minimum of 6 instalments where instalment amount is equal to or greater than Rs.1,000/- under Flex STP - Daily Interval. There should be a minimum of 6 instalments for enrolment under Flex STP - Weekly & Monthly Interval and 2 instalments under Flex STP – Quarterly Interval. Also, the minimum unit holder's account balance or a minimum amount of application at the time of Flex STP enrolment in the Transferor Scheme should be Rs.12,000/-.</p> <p>In case the amount to be transferred is not available in the Transferor Scheme in the unit holder's account, the residual amount will be transferred to the Transferee Scheme and Flex STP will be closed.</p>
--	---

The total Flex STP amount invested in the Transferee Scheme shall not exceed the total enrollment amount i.e. amount per installment X number of installments.

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

Exit Load, if any, prevailing on the date of enrolment shall be levied in the Transferee Scheme.

Unitholders who wish to enroll for this facility are required to fill HDFC Flex STP Enrolment Form available with the OPA(s), distributors/agents and also displayed on the website www.hdfcfund.com

The AMC/Trustee reserve the right to change/modify load structure and other terms and conditions under the HDFC Flex STP prospectively at a future date.

Please refer to the HDFC Flex STP Enrolment Form for terms & conditions before enrolment.

HDFC SWING SYSTEMATIC TRANSFER PLAN

HDFC Swing Systematic Transfer Plan (Swing STP) is a facility wherein unit holder(s) holding units in non-demat form can opt to transfer an amount at regular intervals from designated open-ended Scheme(s) of HDFC Mutual Fund ("Transferor Scheme") to the Growth Option of designated open-ended Scheme(s) of HDFC Mutual Fund ("Transferee Scheme") including a feature of Reverse Transfer from Transferee Scheme into the Transferor Scheme, in order to achieve the Target Market Value on each transfer date in the Transferee Scheme.

Swing STP offers transfer facility at weekly, monthly and quarterly intervals. The minimum amount per Swing STP installment shall be as follows:

- Swing STP - Weekly & Monthly Interval: Rs. 1,000/- and any amount thereafter.
- Swing STP - Quarterly Interval: Rs. 3,000/- and any amount thereafter.

There should be a minimum of 6 installments for enrolment under Weekly and Monthly Swing STP and 2 installments for Quarterly Swing STP. Beginning of quarter could be any month. There is no maximum duration for Swing STP enrollment.

Also, the minimum unit holder's account balance or a minimum amount of application at the time of Swing STP enrolment in the Transferor Scheme should be Rs. 12,000.

The provision of 'Minimum Redemption Amount' as specified in the Scheme Information Document(s) of the respective designated Transferor Scheme(s) (Transferee Scheme(s) in case of Reverse Transfer) and 'Minimum Application Amount' specified in the Scheme Information Document(s) of the respective designated Transferee Scheme(s) (Transferor Scheme(s) in case of Reverse Transfer) will not be applicable for Swing STP.

The objective of Swing STP is to achieve the Total Target Market Value in the Transferee Scheme by transferring an amount from the Transferor Scheme at regular intervals in such a way so as to increase the Target Market Value of units in the Transferee Scheme systematically by a fixed amount (i.e. the first installment amount specified by the Unitholder) on the date of each transfer till the tenure of the Swing STP.

The amount to be transferred under Swing STP from Transferor Scheme to Transferee Scheme shall be calculated as follows:

- The first Swing STP installment will be processed for the first installment amount specified by the Unitholder at the time of enrollment.
- From the second Swing STP installment onwards, the transfer amount may be higher/lower than the first installment amount, as derived by the formula stated below:

(First installment amount X Number of installments including the current installment) - Market Value of the investments through Swing STP in the Transferee Scheme on the date of transfer.

In case the amounts (as specified above) to be transferred are not available in the Transferor Scheme in the unit holder's account, the residual amount will be transferred to the Transferee Scheme and Swing STP will be closed.

	<p>Reverse Transfer: On the date of transfer, if the Market Value of the investments in the Transferee Scheme through Swing STP is higher than the first installment amount X number of installments (including the current installment), then a Reverse Transfer will be effected from the Transferee Scheme to the Transferor Scheme to the extent of the difference in the amount, in order to arrive at the Target Market Value. The total amount invested through Swing STP over its tenure in the Transferee Scheme, may be higher or lower than the Total Target Market Value of the investment (i.e. the first installment amount X total number of installments specified by the Unitholder). This may be on account of fluctuations in the Market Value of the Transferee Scheme. If you decide to take up this facility, you should be aware of the possibility, that the total amount invested through Swing STP could be higher or lower than the Total Target Market Value of the investment.</p> <p>The redemption/switch-out of units allotted in the Transferee Scheme shall be processed on First In First Out (FIFO) basis. In case there is a redemption/switch-out of any units allotted under Swing STP in the Transferee Scheme by the Unit holder, the balance installments under Swing STP will be processed as a normal STP for the remaining installments by investing the amount indicated as first installment amount, on the date of each transfer over the balance tenure of the Swing STP, subject to availability of unit balance in the Transferor Scheme.</p> <p>Swing 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.</p> <p>Unit holders will have the right to discontinue the Swing STP facility at any time by sending a written request to the OPA. On receipt of such request, the Swing STP facility will be terminated within 15 days.</p> <p>The amount transferred under the Swing STP from the Transferor Scheme to the Transferee Scheme shall be effected by redeeming units of Transferor Scheme at the Applicable NAV, after payment of Exit Load, if any, and subscribing to the units of the Transferee Scheme at Applicable NAV.</p> <p>Exit Load, if any, prevailing on the date of enrollment shall be levied in the Transferee Scheme and Transferor Scheme (for units purchased through Reverse Transfer).</p> <p>Unit holders who wish to enroll for this facility are required to fill HDFC Swing STP Enrolment Form available with the ISCs, distributors/agents and also displayed on the website www.hdfcfund.com.</p> <p>The AMC/Trustee reserve the right to change/modify load structure and other terms and conditions under the HDFC Swing STP prospectively at a future date.</p> <p>Please refer to the HDFC Swing STP Enrolment Form for further details and terms & conditions before enrolment.</p> <p>DIVIDEND TRANSFER PLAN FACILITY</p> <p>Dividend Transfer Plan (DTP) is a facility wherein unit holder(s) of "Source Scheme(s)" of HDFC Mutual Fund can opt to automatically invest the dividend (as reduced by the amount of applicable statutory levy) declared by the eligible Source Scheme(s) into the "Target Scheme(s)" of HDFC Mutual Fund.</p> <p>DTP facility will be available to unit holder(s) holding units in non-demat form under the Dividend Plan/Option of the Source Scheme(s). However, the DTP facility will not be available to unit holder(s) under the Daily Dividend Option in the Source Scheme(s). Unit holder(s)' enrolment under the DTP facility will automatically override any previous instructions for 'Dividend Payout' or 'Dividend Reinvestment' facility in the Source Scheme. For updated list of eligible Source Scheme(s) and Target Scheme(s) the Unit holder is advised to contact nearest Investor Service Centre (ISC) of HDFC Mutual or the distributor or visit our website www.hdfcfund.com.</p> <p>The dividend amount to be invested under the DTP from the Source Scheme to the Target Scheme shall automatically be invested by subscribing to the units of the Target Scheme on the immediate next Business Day after the Record Date at the applicable NAV of the Target Scheme.</p> <p>Currently, the scheme will only act as a Target Scheme.</p> <p>No Exit Load will be levied on units allotted in the Target Scheme under the Dividend Transfer Plan.</p>
--	---

The AMC/Trustee reserves the right to change/modify the terms and conditions of the DTP on a prospective basis.

Please refer to the DTP Enrolment Form for terms and conditions before enrolment.

SYSTEMATIC WITHDRAWAL ADVANTAGE PLAN (SWAP)

This facility, available to the Unit holders of the Scheme, enables them to withdraw (subject to deduction of tax at source, if any) fixed sum (Fixed Plan) or a variable amount (Variable Plan) from their Unit accounts at periodic intervals (**subject to completion of lock-in period, if any**). Fixed Plan is available for Growth as well as Dividend Option and Variable Plan is available for Growth Option only for eligible Scheme(s)/Plan(s) under SWAP facility. Unitholder(s) who opt for Fixed Plan under systematic withdrawal from each Scheme/Plan have an option of Monthly, Quarterly, Half-Yearly and Yearly intervals and Unitholder(s) who opt for Variable Plan under systematic withdrawal from each Scheme/Plan have an option of Quarterly, Half-Yearly and Yearly intervals.

Any Unit holder can avail of this facility subject to the terms and conditions contained in the SWAP Enrolment Form. The amount withdrawn (subject to deduction of tax at source, if any) under SWAP by Redemption shall be converted into the specific Scheme/Plan Units at the NAV based prices as on 1st, 5th, 10th, 15th, 20th, 25th of month/quarter/year and such Units will be subtracted from the Unit Balance of the Unit holders. If the net asset value of the Units outstanding on the withdrawal date is insufficient to process the withdrawal request, then the Mutual Fund will redeem the Units outstanding in its entirety. In respect of amount withdrawn under SWAP, the Exit Load, if any, applicable to the Scheme/Plan as on the date of allotment of units shall be levied. **Investors may note that if you decide to take up Fixed Plan under SWAP facility, you should be aware of the possibility that you could erode your capital.**

Investors can enroll themselves for the facility by submitting the duly completed SWAP Enrolment Form at any of the ISCs.

The AMC/Trustee reserve the right to change/modify load structure and other terms and conditions under the SWAP prospectively at a future date.

SWAP facility is available subject to terms & conditions. Please refer to the SWAP Enrolment Form for terms & conditions before enrolment.

MINOR ATTAINING MAJOR STATUS

The Mutual Fund/AMC will register SIP/STP/Swing STP/SWAP in the folio held by a minor only till the date of the minor attaining majority, even though the instructions may be for a period beyond that date. The SIP/STP/SWAP facility will automatically stand terminated upon the Unit Holder attaining 18 years of age.

For folios where the units are held on behalf of the minor, the account shall be frozen for operation by the guardian on the day the minor attains majority and no transactions shall be permitted till the requisite documents for changing the status of the account from 'minor' to 'major' are submitted.

AUTOMATIC TRIGGER FACILITY

Under this facility, a Unit holder holding units in non-demat form may opt for withdrawal and/or switch based on the Unit balance attaining a minimum capital appreciation/gains, events, dates etc (subject to deduction of tax at source, if any). The Units will be redeemed as and when the balance reaches a desired value or after certain period of time etc. In case of triggers linked with events/dates, on realisation of gains, a specified amount/full amount/gains/appreciation etc. would be redeemed and paid either on the investment attaining a particular value or after a particular period of time. Unit holders can enroll themselves for the facility by filling in the appropriate box in the Application Form or by subsequently making a written request to the ISC.

Please read the instructions on the Application Form for further details.

SWITCHING OPTIONS

Unit holders under the Scheme have the option to Switch part or all of their Unit holdings in the Scheme to another Scheme established by the Mutual Fund, or within the Scheme from one Plan/Option to another Plan/Option which is available for investment at that time, subject to applicable exit load. This Option will be useful to Unit holders who wish to alter the allocation of their investment among the Scheme(s)/Plan/Option of the Mutual Fund in order to meet their changed investment needs.

The Switch will be effected by way of a Redemption of Units [on a First In First Out (FIFO) basis] from the Scheme/Plan/Option and a reinvestment of the Redemption proceeds in the other Scheme/Plan/Option and accordingly, to be effective, the Switch must comply with the Redemption rules of the Scheme and the issue rules of the other scheme (e.g. as to the minimum number of Units that may be redeemed or issued, Exit/Entry Load etc). The price at which the Units will be Switched out of the respective Options will be based on the Redemption Price, and the proceeds will be invested in the other Scheme(s)/Plan/Option at the prevailing sale price for units in that scheme/plan.

Exit Load for switches within the Scheme:

- i. Switch of investments from Regular Plan to Direct Plan under the Scheme shall be subject to applicable exit load, unless the investments were made directly i.e. without any distributor code. However, any subsequent switch-out or redemption of such investments from Direct Plan will not be subject to any exit load.
- ii. No exit load shall be levied for switch-out from Direct Plan to Regular Plan under the Scheme. However, any subsequent switch-out or redemption of such investment from Regular Plan shall be subject to exit load based on the original date of investment in the Direct Plan.

The Switch request can be made on a pre-printed form or by Transaction Slip which should be submitted at/may be sent by mail to any of the Official Point(s) of Acceptance.

The AMC reserves the right to modify the load structure for Switching between Plans within the Scheme.

FACILITY TO PURCHASE/REDEEM UNITS OF THE SCHEME THROUGH STOCK EXCHANGE(S).

A Unitholder may purchase/redeem units of the eligible Plan under the Scheme through the Stock Exchange infrastructure. Please refer to the website of the Fund for the eligible Plan available for purchase/redemption through infrastructure of various stock exchanges.

This facility i.e. purchase/redemption of units will be available to both existing and new investors. The investors will be eligible to only purchase/redeem units of the eligible Plans under the schemes. The list of eligible schemes is subject to change from time to time. Switching of units is not permitted. Investors have an option to hold the units in physical or dematerialized form. In order to facilitate transactions in mutual fund units through the stock exchange infrastructure, BSE has introduced BSE StAR MF Platform and NSE has introduced Mutual Fund Service System (MFSS). All trading members of BSE & NSE who are registered with AMFI as Mutual Fund Advisors and who have signed up with HDFC Asset Management Company Limited and also registered with BSE & NSE as Participants ("AMFI certified stock exchange brokers" or "Brokers") are eligible to offer this facility to investors. Additionally, the units of the Scheme are permitted to be transacted through Clearing Members of the registered Stock Exchanges. Further, the Depository Participants of registered Depositories are permitted to process only redemption request of units held in demat form.

The units of eligible Schemes are not listed on BSE & NSE and the same cannot be traded on the Stock Exchange. The window for purchase/redemption of units on BSE & NSE are available between 9 a.m. and 3 p.m. or such other timings as may be decided. Investors who are interested in transacting in eligible Scheme(s)/Plan(s) should register themselves with Brokers/Clearing Members/Depository Participants.

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

Investors will be able to purchase/redeem units in eligible Plan(s) under the Scheme(s) in the following manner:

i. Purchase of Units:

a. Physical Form

- The investor who chooses the physical mode is required to submit all requisite documents along with the purchase application (subject to applicable limits prescribed by BSE/NSE) to the Brokers or Clearing Members.
- The Broker/Clearing member shall verify the application for mandatory details and KYC compliance.

- After completion of the verification, the purchase order will be entered in the Stock Exchange system and an order confirmation slip will be issued to investor.
- The investor will transfer the funds to the Brokers/Clearing Members.
- Allotment details will be provided by the Brokers/Clearing Members to the investor.

b. Dematerialized Form

- The investors who intend to hold units in demat form are required to have a demat account with CDSL/NSDL.
- The investor who chooses to hold units in demat form is required to place an order for purchase of units (subject to applicable limits prescribed by BSE/NSE) with the Brokers or Clearing Members.
- The investor should provide their depository account details to the Brokers/Clearing Members.
- The purchase order will be entered in the Stock Exchange system and an order confirmation slip will be issued to investor.
- The investor will transfer the funds to the Brokers/Clearing Members.
- Investors shall receive the units through Broker/Clearing Member's pool account. The AMC/Mutual Fund shall credit the units into Broker/Clearing Member's pool account and Broker/Clearing Member in turn shall credit the units to the respective investor's demat account.
- Such credit of units by the AMC/Mutual Fund to the Broker/Clearing Member's pool account shall discharge AMC/Mutual Fund of its obligation of allotment of units to the individual investor.
- Allotment details will be provided by the Brokers/Clearing Members to the investor.

ii. Redemption of Units

a. Physical Form

Routed through Brokers/Clearing Members

- The investor who chooses the physical mode is required to submit all requisite documents along with the redemption application (subject to applicable limits prescribed by BSE/NSE) to the Brokers or Clearing Members.
- The redemption order will be entered in the Stock Exchange system and an order confirmation slip will be issued to investor.
- The redemption proceeds will be credited to the bank account of the investor, as per the bank account details recorded with the Mutual Fund.

b. Dematerialized Form

Routed through Brokers/Clearing Members

- The investors who intend to hold units in demat form are required to have a demat account with CDSL/NSDL and units converted from physical mode to demat mode prior to placing of redemption order.
- The investor who chooses to hold units in demat form is required to place an order for redemption (subject to applicable limits prescribed by BSE/NSE) with the Brokers or Clearing Members.
- The investors should provide their Depository Participant with Depository Instruction Slip with relevant units to be credited to Clearing Corporation pool account.
- The redemption order will be entered in the system and an order confirmation slip will be issued to investor.
- Investors shall receive redemption amount through Broker/Clearing Member's account. The AMC/Mutual Fund shall pay proceeds to the Broker/Clearing Member and Broker/Clearing Member in turn to the respective investor's account.
- Such payment of redemption proceeds by the AMC/Mutual Fund to the Broker/Clearing Member shall discharge the AMC/Mutual Fund of its obligation of payment to the individual investor.

☐ **Routed Through Depository Participants**

- The investors who intend to deal in Depository mode are required to have units in the demat account maintained with CDSL/NSDL prior to placing of redemption order with their Depository Participant.
- The investors should provide their Depository Participant with Depository Instruction Slip with relevant Scheme ISIN and units to be redeemed.
- The redemption proceeds will be credited to the bank account of the investor, as per the bank account details recorded with the Depository Participant.

iii. Switch Transactions

The switch of units of mutual fund schemes is available on Stock Exchange infrastructure viz. BSE StAR MF Platform for transactions carried both in demat and physical mode. The investors will be able to switch the units from/ to the Eligible Schemes of the Fund through BSE StAR MF Platform.

The switch transactions can also be carried through other Stock Exchange infrastructure as and when such a facility is made available by the concerned Stock Exchange. The switch facility through the Stock Exchange(s) infrastructure will be in accordance with the procedures and guidelines issued by the respective Stock Exchange(s) from time to time.

The Trustee reserves the right to change/modify the features of the facility to transact through the Stock Exchange(s) infrastructure on a prospective basis

c. Transactions routed through distributors

- Distributors registered with Association of Mutual Funds in India (AMFI) and permitted by the concerned recognized stock exchanges shall be eligible to use recognized stock exchanges' infrastructure to purchase and redeem mutual fund units (Demat/Non Demat) on behalf of their clients, directly from Mutual Fund.
- Distributors shall not handle pay out/pay in of funds as well as units on behalf of investor.
- Pay in of funds will be directly received by recognized Clearing Corporation and payout of funds will be directly made to investor account. In the same manner, units shall be credited and debited directly from the demat account/Folio of investors in case of Demat/ Non-demat transactions respectively.

Unitholders are requested to note that request for conversion of units held in Account Statement (non-demat) form into Demat (electronic) form or vice versa should be submitted alongwith a Demat/Remat Request Form to their Depository Participants.

Applications for purchase/redemption of units which are incomplete/invalid are liable to be rejected. Separate folios will be allotted for units held in physical and demat mode. The applicability of NAV will be subject to guidelines issued by SEBI on Uniform cut-off timings for applicability of NAV of Mutual Fund Scheme(s)/Plan(s). In case of non-financial requests/applications such as change of address, change of bank details, etc. investors should approach Official Points of Acceptance of HDFC Mutual Fund if units are held in physical mode and the respective Depository Participant(s) if units are held in demat mode. An account statement will be issued by HDFC Mutual Fund to investors who purchase/redeem their units under this facility in physical mode. In case of investors who intend to deal in units in depository mode, a demat statement will be sent by Depository Participant showing the credit/debit of units to their account.

Investors will have to comply with Know Your Customer (KYC) norms as prescribed by BSE/NSE/CDSL/NSDL and the Mutual Fund to participate in this facility. Investors should contact the Official Points of Acceptance of HDFC Mutual Fund for further details.

The facility to transact units through the stock exchange infrastructure shall be in accordance with SEBI Circular No. SEBI/IMD/CIR No.11/183204/2009 dated November 13, 2009 and No. CIR/IMD/DF/17/2010 dated November 9, 2010 as amended from time to time as also in accordance with the procedures and guidelines issued by the respective Stock Exchanges and the Depositories from time to time.

The Trustee reserves the right to change/modify the features of this facility at a later date.

TRANSACTIONS THROUGH “CHANNEL DISTRIBUTORS”

Investors may enter into an agreement with certain distributors (with whom AMC also has a tie up) referred to as “Channel Distributors” who provide the facility to investors to transact in units of mutual funds through various modes such as their website/other electronic means or through Power of Attorney in favour of the Channel Distributor, as the case may be.

Under such arrangement, the Channel Distributors will aggregate the details of transactions (viz. subscriptions/redemptions/switches) of their various investors and forward the same electronically to the AMC/RTA for processing on daily basis as per the cut-off timings applicable to the relevant schemes.

The Channel Distributor is required to send copy of investors’ KYC proof and agreement entered into between the investor & distributor to the RTA (one time for central record keeping) as also the transaction documents/proof of transaction authorization as the case may be, to the AMC/RTA as per agreed timelines. In case KYC proof and other necessary documents are not furnished within the stipulated timeline, the transaction request, shall be liable to be rejected.

Normally, the subscription proceeds, when invested through this mode, are by way of direct credits to the specified bank account of the Fund. The Redemption proceeds (subject to deduction of tax at source, if any) and dividend payouts, if any, are paid by the AMC to the investor directly through direct credit in the specified bank account of the investor or through issuance of payment instrument, as applicable.

It may be noted that investors investing through this mode may also approach the AMC/Official Points of Acceptance directly with their transaction requests (financial/non-financial) or avail of the online transaction facilities offered by the AMC.

The Mutual Fund, the AMC, the Trustee, along with their directors, employees and representatives shall not be liable for any errors, damages or losses arising out of or in connection with the transactions undertaken by investors/distributors through above mode.

SUBSCRIPTION OF UNITS THROUGH ELECTRONIC MODE

Subject to an investor fulfilling applicable terms and conditions as may be stipulated by the AMC from time to time, the AMC/Mutual Fund/Registrar/or any other agent or representative of the AMC/Mutual Fund/Registrar (“**Recipient**”) may accept instructions/transaction requests transmitted through fax/web/any other electronic mode as may be permitted by the AMC from time to time (hereinafter referred to as “**electronic transactions**”) by such investor (hereinafter referred to as “**transmitter**”).

The acceptance of the electronic transactions will be solely at the risk of the transmitter and the Recipient shall not be liable and/or responsible for any loss or damage caused to the transmitter directly and/or indirectly, as a result of sending and/or purporting to send such electronic transactions including where such electronic transactions sent/purported to be sent is not processed by the Recipient for any reason whatsoever.

The transmitter acknowledges that electronic transactions is not a secure means of giving instructions/transactions requests and is aware of the risks involved including but not limited to such instructions/requests being inaccurate, imperfect, ineffective, illegible, having a lack of quality or clarity, garbled, altered, distorted, not timely etc. The transmitter acknowledges that the request to the Recipient to act on any electronic transactions is for the transmitter’s convenience and the Recipient is not obliged or bound to act on the same.

The transmitter authorizes the Recipient to accept and act on the electronic transactions that the Recipient believes in good faith to be given by the transmitter duly signed. The Recipient at its discretion may treat such electronic transactions as final for all record purposes. In case there is any discrepancy between the particulars mentioned in the electronic transactions and the original document/s that may be received thereafter, the Recipient shall not be liable for any consequences arising therefrom.

The transmitter agrees that security procedures adopted by the Recipient may include signature verification, telephone call backs or a combination of the same, that may be recorded by tape recording device and the transmitter consents to such recording and agrees to co-operate with the Recipient to enable confirmation of such electronic transactions. The transmitter accepts that the electronic transactions shall be time stamped (wherever required) upon receipt by the Recipient in accordance with SEBI (MF) Regulations.

In consideration of the Recipient accepting and at its sole discretion acting on any electronic transactions received/purporting to be received from the transmitter, the transmitter hereby agrees to indemnify and keep indemnified the AMC, Directors, employees, agents, representatives of the AMC, Mutual Fund and Trustee (hereinafter referred to as '**indemnified parties**') from and against all actions, claims, demands, liabilities, obligations, losses, damages, costs and expenses of whatever nature (whether actual or contingent) directly or indirectly suffered or incurred, sustained by or threatened against the indemnified parties whatsoever arising from and/or in connection with or in any way relating to the indemnified parties in good faith accepting and acting on the electronic transactions. The AMC reserves the right to modify the terms and conditions and/or to discontinue the facility at any time. On availing this facility, transmitter will unequivocally be bound by what is stated above.

ELECTRONIC SERVICES

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

HDFCMFOnline

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

HDFCMFInvestOnline

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

HDFCMFMobile

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

eDocs

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

eAlerts

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

Apart from above mentioned facilities, the facility of **ePayouts** comprising of mode of payment of Redemption/Dividend Proceeds if any, via Direct Credit/NEFT/ECS is covered under **eServices** facility.

For further details and the terms and conditions applicable for availing **eServices**, please visit our website www.hdfcfund.com.

TRANSACTIONS THROUGH MF UTILITY ("MFU")

The AMC has entered into an Agreement with **MF Utilities India Private Limited ("MFUI")**, a "Category II - Registrar to an Issue" under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of **MF Utility ("MFU")** a

“Shared Services” initiative formed by the Asset Management Companies of SEBI registered Mutual Funds under the aegis of Association of Mutual Funds in India (AMFI). MFU acts as a transaction aggregation portal for enabling transaction in multiple Schemes of various Mutual Funds with a single form and a single payment instrument. Both financial and non-financial transactions pertaining to Scheme(s) of HDFC Mutual Fund (‘the Fund’) can be done through MFU at the authorized Points of Service (“POS”) of MFUI. The details of POS with effect from the respective dates published on MFU website at www.mfuindia.com will be considered as Official Point of Acceptance (OPA) for transactions in the Scheme(s) of the Fund.

Additionally, such transactions can also be carried out electronically on the online transaction portal of MFU at www.mfuonline.com as and when such a facility is made available by MFUI and that the same will be considered OPA for transactions in the Scheme(s) of the Fund.

The key features of MFU are:

1. Investors will be required to obtain Common Account Number (“CAN”) for transacting through MFU.
2. Investors can create a CAN by submitting the CAN Registration Form (CRF) and necessary documents at the Point of Service (POS) of MFUI. HDFC AMC and/or CAMS, Registrar and Transfer Agent (RTA) of the Fund shall provide necessary details to MFUI as may be needed for providing the required services to investors/distributors through MFU.
3. Investors will be allotted a CAN, a single reference number for all investments across Mutual Funds, for transacting in multiple Schemes of various Mutual Funds through MFU and to map existing folios, if any.
4. Currently, the transactions facilitated through MFU for the investors are:
 - i. Common Account Number (CAN) registration;
 - ii. Submission of documents to KRAs for KYC Registration;
 - iii. Financial transactions like Purchases, Redemptions and Switches, Registration of Systematic Transactions like Systematic Investments (SIP) using a single Mandate, Systematic Withdrawals (SWP) and Systematic Transfers (STP);
 - iv. Non-financial transactions (NFT) like Bank Account changes, facilitating change of address through KRAs etc. based on duly signed written requests from the Investors.
5. The CRF and other relevant forms for transacting through MFU can be downloaded from MFUI website at www.mfuindia.com or can be obtained from MFUI POS.
6. Investors transacting through MFU shall be deemed to have consented to exchange of information viz. personal and/or financial (including the changes, if any) between the Fund/HDFC AMC and MFUI and/or its authorized service providers for validation and processing of transactions carried out through MFU.
7. For details on carrying out the transactions through MFU or any queries or clarifications related to MFU, investors are requested to contact the Customer Care of MFUI on 1800-266-1415 (during the business hours on all days except Sunday and Public Holidays) or send an email to clientservices@mfuindia.com. Investors of the Fund can also get in touch with Investor Service Centres (ISCs) of HDFC AMC to know more about MFU.
8. For any escalations and post-transaction queries pertaining to Scheme(s) of the Fund, the Investors are requested to get in touch with the ISCs of HDFC AMC.

The transactions carried out through MFU shall be subject to the terms & conditions as may be stipulated by MFUI/Fund/HDFC AMC from time to time. The terms & conditions of offering of the Scheme(s) of the Fund as specified in the Scheme Information Document (SID), Key Information Memorandum (“KIM”) and Statement of Additional Information (“SAI”) shall be applicable to transactions through MFU.

Account Statements

The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 Business Days of receipt of valid application/ transaction to the Unit holders registered e-mail address and/or mobile number.

APPLICABLE TO INVESTORS WHO OPT TO HOLD UNITS IN NON-DEMAT FORM

- A consolidated account statement for each calendar month to the Unit holder(s) in whose folio(s) transaction(s) has/ have taken place during the month on or before 10th of the succeeding month shall be sent by mail or e-mail.
- **In the event the account has more than one registered holder, the first named Unit holder shall receive the CAS/ account statement.**
- The transactions viz. purchase, redemption, switch, dividend payout, etc., carried out by the Unit holders shall be reflected in the CAS on the basis of Permanent Account Number (PAN).
- The CAS shall not be received by the Unit holders for the folio(s) not updated with PAN details. The Unit holders are therefore requested to ensure that the folio(s) are updated with their PAN.
- For folios not included in the CAS (due to non-availability of PAN), the AMC shall issue monthly account statement to such Unit holder(s), for any financial transaction undertaken during the month on or before 10th of succeeding month by mail or email.
- For folios not eligible to receive CAS (due to non-availability of PAN), the AMC shall issue an account statement detailing holding across all schemes at the end of every six months (i.e. September/March), on or before 10th day of succeeding month, to all such Unit holders in whose folios no transaction has taken place during that period shall be sent by mail/e-mail.
- In case of a specific request received from the Unit holders, the AMC / Fund will provide an account statement (reflecting transactions of the Fund) to the investors within 5 Business Days from the receipt of such request, by mail/email.
- The Unit holder may request for a physical account statement by writing to/calling the AMC/ISC/RTA. The Mutual Fund/ AMC shall despatch an account statement within 5 Business Days from the date of the receipt of request from the Unit holder.

Half Yearly Consolidated Account Statement:

- A consolidated account statement detailing holding across all schemes at the end of every six months (i.e. September/ March), on or before 10th day of succeeding month, to all such Unitholders holding units in non- demat form in whose folios no transaction has taken place during that period shall be sent by mail/email.
- The half yearly consolidated account statement will be sent by e-mail to the Unit holders whose e-mail address is registered with the Fund, unless a specific request is made to receive in physical.

APPLICABLE TO INVESTORS WHO HAVE A DEMAT ACCOUNT AND OPT TO HOLD UNITS IN NON-DEMAT FORM:

MONTHLY SCAS:

- A single 'SCAS' for each calendar month to the Unit holder(s) who are holding a demat account ('Beneficial Owner(s)') in whose folio(s) transaction(s) has/ have taken place during the month on or before 10th of the succeeding month shall be sent by mail/e-mail.
- For the purpose of sending SCAS, common investor(s) across mutual funds and the database of Depositories shall be identified based on the Permanent Account Number (PAN). In case of multiple holding, identification shall be based on the PAN of the first holder and the pattern of holding.
- The SCAS will be sent by e-mail to the investor(s) whose e-mail address is registered with the Depositories. In case an investor does not wish to receive SCAS through e-mail, an option shall be given by the Depository to receive SCAS in physical.
- The SCAS shall not be received by the Unit holder(s) for the folio(s) not updated with PAN and/or KYC details. The Unit holder(s) are therefore requested to ensure that the folio(s) are updated with their PAN/KYC.
- Where PAN is not available, the account statement shall be sent to the Unit holder by the AMC.

	<ul style="list-style-type: none"> • In case of a specific request received from the Unit holder(s), the AMC/Fund will provide an account statement (reflecting transactions of the Fund) to the Unit holder(s) within 5 Business Days from the receipt of such request. • In case an investor does not wish to receive SCAS, an option shall be given by the Depository to indicate negative consent. • Investor(s) having multiple demat accounts across the Depositories shall have an option to choose the Depository through which the SCAS will be received. <p>PERIODIC SCAS:</p> <ul style="list-style-type: none"> • In case there is no transaction in the folio, a half yearly SCAS detailing holding across all schemes of mutual funds and securities held in dematerialized form across demat accounts shall be sent by Depositories to investors at the end of every six months (i.e. September/March), on or before 10th day of succeeding month. • The half yearly SCAS will be sent by mail/e-mail as per the mode of receipt opted by the investors to receive monthly SCAS. • In case of demat accounts with NIL balance and no transactions in mutual fund folios and in securities, the depository shall send physical statement to investor(s) in terms of regulations applicable to Depositories. <p>Investors who are not eligible for receiving SCAS shall continue to receive a monthly account statement from the AMC.</p> <p>APPLICABLE TO INVESTORS WHO OPT TO HOLD UNITS IN DEMAT FORM</p> <p>The statement of holding of the beneficiary account holder for units held in demat will be sent by the respective DPs periodically.</p> <p>COMMUNICATION BY EMAIL</p> <p>For those Unit holders who have provided an e-mail address, the AMC will send the communication/Account Statement by email. Unit holders 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. 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.</p>
<p>Dividend</p>	<p>Not Applicable.</p> <p>The Scheme offers only Growth Option. Dividends will not be declared under the said Option.</p>
<p>Redemption</p>	<p>Payment of Redemption Proceeds</p> <p>Unit holders will receive redemption proceeds directly into their bank account through various electronic payout modes such as Direct credit/NEFT/RTGS/ECS/NECS etc. unless they have opted to receive the proceeds through Cheque/Demand Draft.</p> <p>Redemption proceeds will be paid in favour of the Unit holder (registered holder of the Units or, if there is more than one registered holder, only to the first registered holder) with bank account number furnished to the Mutual Fund (please note that it is mandatory for the Unit holders to provide the Bank account details as per the directives of SEBI, even in cases where investments are made in cash). Redemption cheques will be sent to the Unit holders address (or, if there is more than one holder on record, the address of the first-named Unit holder).</p> <p>As per SEBI (MF) Regulations, the Mutual Fund shall dispatch Redemption proceeds within 10 Business Days of the Redemption date. A penal interest of 15% or such other rate as may be prescribed by SEBI from time to time, will be paid in case the Redemption proceeds are not made within 10 Business Days of the Redemption Date.</p>

The processing of redemption requests within 10 Business Days of the Redemption date will be subject to the ability of the Scheme to liquidate units of HGETF on the stock exchange(s) and/or directly with the Fund.

On an ongoing basis, when existing and new investors make subscriptions, a lien on Units allotted will be created, and such Units shall not be available for redemption until the payment proceeds are realised by the Scheme. In case the cheque/draft is dishonoured by the bank, the transaction shall be reversed and the Units allotted earlier shall be cancelled, and a fresh Account Statement shall be dispatched to the Unit holder. In case a Unit holder requests for redemption of "ALL UNITS" soon after making purchase, where the funds have not yet been realized, only "FREE UNITS" i.e. where funds have been clearly realized, will be redeemed. Units will be redeemed on First In First Out (FIFO) basis.

For units held in demat form

Unitholders should submit their valid redemption request to their Depository Participant (DP). The redemption proceeds will be credited to the bank account of the Unitholder, as per the bank account details recorded with the DP through electronic modes or by forwarding a Cheque/Draft.

Redemption by NRIs/PIOs/OCIs/FIIs/FPIs

Payment to NRI/PIOs/OCIs/FII/FPI Unit holders will be subject to the relevant laws/guidelines of the RBI as are applicable from time to time (also subject to deduction of tax at source as applicable).

In the case of NRIs/PIOs/OCIs

Subject to RBI/FEMA Regulations, redemption proceeds may be :

- (i) Credited to the Unitholder's NRO account, where the payment for the purchase of the Units redeemed was made out of funds held in NRO account; or
- (ii) Credited at the Unitholder's option to the NRE/FCNR/NRO account, where the Units were purchased on repatriation basis and the payment for such purchase was made by inward remittance through normal banking channels or out of funds held in NRE/FCNR account of the Unitholder; or
- (iii) Remitted abroad.

In the case of FIIs

The Fund will credit the net amount of redemption proceeds of such Units to the foreign currency account or Non-Resident Rupee Account of the FII.

In the case of FPIs

The Fund will credit the net amount of redemption proceeds of such Units to the foreign currency account or Special Non-Resident Rupee Account of the FPI.

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. Payment will be made only in the Bank Account registered with the Mutual Fund. This also applies to cases where investments are made through cash payments. Applications without complete bank details shall be rejected. Further, it will be mandatory for the investors to submit any one of the documentary proof mentioned in point No.1, 2 and 3 as detailed in procedure under section '**Change in Bank Account**' on **Page 48** in case the pay-out bank account details (i.e. bank account for receipt of redemption/dividend proceeds) mentioned in the application form for subscription under a new folio is different from pay-in bank account details (i.e. bank account from which a subscription payment is being made). The Fund/AMC/Trustee reserves the right to call for such other information and documents as may be required from the investors. Investors are requested to note that applications for new folio creation submitted (wherein pay-out bank details is different from payin bank details) without any of the required documentary proof relating to pay-out bank account details will be treated as invalid and liable to 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.

In case Unit holder has not provided the bank details at the time of making investment (pertains to the period when bank details were not mandatory), redemption requests should be submitted along with the following documents:

1. Any one of the following documents:
 - 1.1. Cancelled original cheque leaf (where first Unit holder name and bank account number 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;
 - 1.2. Self attested copy of the bank pass book or a statement of bank account with current entries not older than 3 months having the name and address of the first unit holder and account number;
 - 1.3. Letter from the bank on its letterhead certifying that the Unit holder maintains an account with the bank, the bank account information like bank account number, bank branch, account type, the MICR code of the branch & IFSC Code (where available) and specimen signature of the Unit holder.

and

2. Self attested copy of any one of the documents admissible as Proof of Identity (Pol) as may be prescribed by SEBI from time to time.

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

In case of folios held on behalf of minors, when a minor attains the age of majority, the documents pertaining to the major investor's bank details registration must be submitted to the Fund.

Multiple Bank Accounts Registration

The AMC/Mutual Fund provides a facility to the investors to register multiple bank account (currently upto 5 for Individuals and 10 for Non – Individuals) for receiving redemption/dividend proceeds etc. by providing necessary documents. Investors must specify any one account as the "Default Bank Account". The investor, may however, specify any other registered bank account for credit of redemption proceeds at the time of requesting for the redemption.

Investors holding units in non-demat form 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.

Change in Bank Account

For investors holding units in demat mode, the procedure for change in bank details would be as determined by the depository participant.

For investors holding units in non-demat mode, the Unit holders may change their bank details registered with the Mutual Fund by submitting 'Multiple Bank Account Registration Form' or a standalone separate Change of Bank Details Form.

In case a 'Change of Bank Details Form' is submitted, the following procedure needs to be adhered to:

1. 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.
2. 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).

	<p>3. 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.</p> <p>(In respect of (2) and (3) above, they should be certified by the bank manager with his/her full signature, name, employee code, bank seal and contact number)</p> <p>Note: The above documents shall be submitted in Original. If copies are furnished, the same must be submitted at the Investor Service Centres of AMC (ISCs) where they will be verified with the documents to the satisfaction of the Fund. The originals documents will be returned across the counter to the Unit holder after due verification. In case the original of any document is not produced for verification, then the copies should be attested by the bank manager with his/her full signature, name, employee code, bank seal and contact number.</p> <p>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 1-3 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.</p> <p>Unit holders may note that it is desirable to submit their requests for change in bank details atleast 7 days prior to date of redemption/dividend payment, if any and ensure that the request for change in bank details has been processed before submitting the redemption request. If change in bank details has not been processed, payment will be made in the existing bank account registered in the folio.. 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. Any unregistered bank account or a new bank account mentioned by the Unit holder along with the redemption request may not be considered for payment of redemption/dividend proceeds.</p> <p>Change of Address</p> <ol style="list-style-type: none"> 1) For investors holding units in demat mode, the procedure for change in address would be as determined by the depository participant. 2) For investors holding units in non-demat mode, the procedure as detailed below shall be applicable. Unit holder will be required to submit a valid request for change in address details along with the following supporting documents: <p>KYC Not Complied Folios/Clients:</p> <ul style="list-style-type: none"> • Self attested copy of Proof of New Address; and • Self attested copy of PAN card copy, if PAN is updated in the folio or PAN/ other proof of identity as may be prescribed by SEBI from time to time, if PAN is not updated in the folio. <p>KYC Complied Folios/Clients:</p> <ul style="list-style-type: none"> • Self attested copy of Proof of New Address; and • Any other document/form that the KYC Registration Agency (KRA) may specify from time to time. <p>The above documents will be forwarded to KRA for updation in their record.</p> <p>Note: The above documents shall be submitted in Original. If copies are furnished, the same must be submitted at the ISCs where they will be verified with the documents to the satisfaction of the Fund. The originals documents will be returned across the counter to the Unit holder after due verification.</p> <p>In case the original of any document is not produced for verification, then the copies should be properly attested/verified by entities authorized for attesting/verification of the documents as per extant KYC guidelines.</p> <p>Unit holders are advised to provide their contact details like telephone numbers, mobile numbers and email IDs to HDFC Mutual Fund in writing.</p> <p>The AMC/Trustee reserves the right to amend the aforesaid requirements.</p>
--	---

	<p>Payment to Alternate Payee</p> <p>The Mutual Fund may, subject to compliance with such requirement as it deems fit and necessary may stipulate, arrange to make payments towards redemption and/or any distribution in favour of an alternate payee on Unitholder's specific request. Procedures will have to be complied with by the Unitholder for giving instructions for payment to Alternate Payee. The Unitholder(s) would be liable for the loss resulting from a fraudulent encashment/payment to Alternate Payee, based on the Unitholder's instructions, that the Mutual Fund reasonably believed and relied upon to be genuine. The Mutual Fund, reserves the right to obtain an indemnity or verification countersigned by a Bank Manager, Notary Public, Magistrate or any other party acceptable to it before accepting any such instructions from the Unitholder. All payments and settlements made to such Alternate Payee(s) and a receipt thereof shall be a valid discharge by the Mutual Fund and the Mutual Fund shall not in any manner liable to the Unitholder. It may be noted that there is no commitment from the Mutual Fund that this facility will be available to the Unitholder(s).</p>
<p>Delay in payment of redemption/repurchase proceeds</p>	<p>The AMC shall be liable to pay interest to the Unit holders at 15% or such other rate as may be prescribed by SEBI from time to time, in case the redemption/repurchase proceeds are not made within 10 Business Days of the date of Redemption/repurchase. However, the AMC will not be liable to pay any interest or compensation or any amount otherwise, in case the AMC/Trustee is required to obtain from the investor/unitholders verification of identity or such other details relating to subscription for Units under any applicable law or as may be requested by a regulatory body or any government authority, which may result in delay in processing the application.</p>

C. PERIODIC DISCLOSURES

<p>Net Asset Value</p> <p>This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>	<p>The AMC will calculate and disclose the NAVs, Sale and Repurchase price at the close of every Business Day and send for publication to atleast 2 daily newspapers. The NAV, Sale and Repurchase price can be viewed on the website of the Mutual Fund (www.hdfcfund.com) and on the website of Association of Mutual Funds in India - AMFI (www.amfiindia.com). Investors may also contact any of the Investor Service Centres (ISCs) of HDFC Mutual Fund for the same.</p> <p>The AMC shall update the NAVs on the website of the Mutual Fund (www.hdfcfund.com) and on the website of AMFI (www.amfiindia.com) by 10.00 a.m. on the next Business Day. The NAV shall be calculated for all Business Days and released to the press with one day lag with an asterisk explaining that the NAVs are with one day/ or the actual time lag. In case of any delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAVs.</p>
<p>Monthly Portfolio Disclosure</p>	<p>The Mutual Fund shall disclose portfolio of the Scheme as on the last day of each month on its website viz. www.hdfcfund.com on or before the tenth day of the succeeding month in the prescribed format.</p>
<p>Monthly Average Asset under Management (Monthly AAUM) Disclosure</p>	<p>The Mutual Fund shall disclose the Monthly AAUM under different categories of Schemes as specified by SEBI in the prescribed format on a monthly basis on its website viz. www.hdfcfund.com and forward to AMFI within 7 working days from the end of the month.</p>
<p>Half yearly Disclosures:</p> <p>A. Portfolio</p> <p>This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>The Mutual Fund shall before the expiry of one month from the close of each half year i.e. March 31 and September 30, send to all Unit holders a complete statement of the Scheme portfolio. Provided that the statement of Scheme portfolio may not be sent to the Unit holders if the statement is published, by way of an advertisement, in one 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. The disclosure of Portfolio shall be made in the format prescribed by SEBI. The statement of portfolio shall also be displayed on the website of the Mutual Fund.</p>

<p>B. Half Yearly Results</p>	<p>The Mutual Fund shall host half yearly disclosures of the Schemes' unaudited financial results in the prescribed format on its website viz. www.hdfcfund.com within one month from the close of each half year i.e. on 31st March and on 30th September and shall publish an advertisement in this regard in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated.</p>												
<p>Annual Report</p>	<p>The Scheme wise annual report or an abridged summary thereof shall be sent:</p> <ul style="list-style-type: none"> (i) by e-mail to the Unit holders whose e-mail address is available with the Fund, (ii) in physical form to the Unit holders whose email address is not registered with the Fund and/or those Unit holders who have opted/requested for the same. <p>The scheme wise annual report or an abridged summary shall be sent by mail/e-mail not later than four months from the date of closure of the relevant accounting year (i.e. 31st March each year).</p> <p>The physical copy of the scheme wise annual report or abridged summary thereof shall be made available to the investors at the registered office of the AMC.</p> <p>A link of the scheme annual report or abridged summary thereof shall be displayed prominently on the website of the Fund and shall also be displayed on the website of Association of Mutual Funds in India (AMFI).</p>												
<p>Associate Transactions</p>	<p>Please refer to 'Statement of Additional Information ('SAI')'.</p>												
<p>Taxation</p> <p>The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/ authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.</p>	<p>HDFC Mutual Fund is a Mutual Fund registered with the Securities & Exchange Board of India and hence the entire income of the Mutual Fund will be exempt from the Income tax in accordance with the provisions of section 10(23D) of the Income Tax Act, 1961(the Act). The applicability of tax laws, if any, on HDFC Mutual Fund/Scheme(s)/investments made by the Scheme(s)/investors/income attributable to or distributions or other payments made to Unit holders are based on the understanding of the current tax legislations.</p> <table border="1" data-bbox="639 1048 1493 1440"> <thead> <tr> <th data-bbox="639 1048 890 1111">Income Schemes</th> <th data-bbox="890 1048 1114 1111">Resident Investors ^ ^</th> <th data-bbox="1114 1048 1493 1111">Mutual Fund ^ ^</th> </tr> </thead> <tbody> <tr> <td colspan="3" data-bbox="639 1111 1493 1144">Capital Gains:</td> </tr> <tr> <td data-bbox="639 1144 890 1290">Long Term (Period of holding more than 36 months)</td> <td data-bbox="890 1144 1114 1290">20% (with indexation) (plus applicable surcharge and education cess)</td> <td data-bbox="1114 1144 1493 1290">Nil</td> </tr> <tr> <td data-bbox="639 1290 890 1440">Short Term (Period of holding less than or equal to 36 months)</td> <td data-bbox="890 1290 1114 1440">Income tax rate applicable to the Unit holders as per their income slabs.</td> <td data-bbox="1114 1290 1493 1440">Nil</td> </tr> </tbody> </table> <p>^^ The information given herein is as per the prevailing tax laws. For Further details on taxation, please refer to the Section on 'Taxation on investing in Mutual Funds' in 'Statement of Additional Information ('SAI')'. Investors should be aware that the fiscal rules/ tax laws may change and there can be no guarantee that the current tax position may continue indefinitely.</p>	Income Schemes	Resident Investors ^ ^	Mutual Fund ^ ^	Capital Gains:			Long Term (Period of holding more than 36 months)	20% (with indexation) (plus applicable surcharge and education cess)	Nil	Short Term (Period of holding less than or equal to 36 months)	Income tax rate applicable to the Unit holders as per their income slabs.	Nil
Income Schemes	Resident Investors ^ ^	Mutual Fund ^ ^											
Capital Gains:													
Long Term (Period of holding more than 36 months)	20% (with indexation) (plus applicable surcharge and education cess)	Nil											
Short Term (Period of holding less than or equal to 36 months)	Income tax rate applicable to the Unit holders as per their income slabs.	Nil											
<p>Investor services</p>	<p>Investors may contact any of the Investor Service Centres (ISCs) of the AMC for any queries/clarifications at telephone number 1800 3010 6767/1800 419 7676 (toll free), Fax number. (022) 22821144, e-mail: cliser@hdfcfund.com. Investors can also post their grievances/feedback/suggestions on our website www.hdfcfund.com under the section 'Feedback or queries' 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 HUL House, 3rd Floor, H. T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020 at telephone number (Direct) (022) 66316301 or telephone number (Board) (022) 66316333. His e-mail contact is: jmathews@hdfcfund.com.</p> <p>For any grievances with respect to transactions through NSE/BSE, the investors/ Unit Holders should approach the investor grievance cell of the stock exchange.</p>												

D. COMPUTATION OF NAV

The Net Asset Value (NAV) per Unit of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding under the Scheme on the valuation date. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time. In case of any conflict between the Principles of Fair Valuation and valuation guidelines specified by SEBI, the Principles of Fair Valuation shall prevail.

NAV of Units of the Scheme shall be calculated as shown below:

NAV (Rs.) per Unit =	$\frac{\text{Market or Fair Value of the Scheme's Investments + Current Assets - Current Liabilities and Provisions}}{\text{No. of Units outstanding under the Scheme}}$
----------------------	--

of underlying units as traded on the principal exchange as on the valuation date. In case the units of underlying ETF becomes unlisted or gets classified as thinly traded/non traded the same may be valued as per the underlying NAV (adjusted for load, if any) of the fund as on the valuation date. For the purposes of determination of the thinly traded/non traded securities the definitions in the SEBI regulations pertaining to equity schemes shall be applied, since there are no specific references to Gold based units. Computation of NAV will be done after taking into account dividends declared, if any, and the distribution tax thereon, if applicable.

The NAV of the Scheme will be calculated and disclosed at the close of every Business Day.

Separate NAVs will be calculated and announced for each Plan.

The NAV of the Scheme will be calculated upto 4 decimals. Units will be allotted upto 3 decimals.

The underlying units will be valued at the closing traded price

IV. FEES AND EXPENSES

This section outlines the expenses that will be charged to the Scheme and also about the transaction charges to be borne by the investors. The information provided under this Section seeks to assist the investor in understanding the expense structure of the Scheme and types of different fees/expenses and their percentage the investor is likely to incur on purchasing and selling the Units of the Scheme.

A. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses incurred for the Scheme. These expenses include but are not limited to Investment Management and Advisory Fees charged by the AMC, Registrar and Transfer Agents' Fees & expenses, Marketing and Selling costs etc. The AMC has estimated that the following expenses will be charged to the Scheme, as permitted under Regulation 52 of SEBI (MF) Regulations. The expenses are estimated on assets under management of Rs.100 crores. For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund viz. www.hdfcfund.com.

Expense Head	% of daily net assets ^ (estimated) (p.a.)
Investment Management and Advisory Fees ⁵	0.75
Trustee Fees & Expenses ¹	
Audit Fees & Expenses	
Custodian Fees & Expenses	
RTA Fees & Expenses	
Marketing & Selling expenses including agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend/redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 0.02% p.a.) ²	
Brokerage & transaction cost over and above 0.12% on value of trades for cash	
Service tax on expenses other than Investment Management and Advisory Fees ³	
Service tax on brokerage and transaction cost ³	
Other Expenses	
Maximum total expense ratio (TER) permissible under Regulation 52 (6)⁴	0.75*
Additional expenses under Regulation 52 (6A) (c) ⁴	Upto 0.20
Additional expenses for gross new inflows from specified cities under Regulation 52 (6A) (b)	Upto 0.30

⁵ No Investment Management and Advisory Fees will be charged to the Scheme.

***The total expenses (TER) of HGOF including the expenses of the underlying scheme (i.e. HGETF) as permissible under Regulations 52 (6) shall not exceed 1.50% p.a. of the daily net assets of the Scheme**

^ At least 5% of the TER will be charged towards distribution expenses/ commission in the Regular Plan¹ under the Scheme. The TER of Direct Plan under the Scheme will be lower to the extent of the above mentioned distribution expenses/commission (at least 5% of TER) which is charged in the Regular Plan. For example, in the event that the TER of the Regular Plan is 1% p.a., the TER of the Direct Plan would not exceed 0.95% p.a.

Notes:

¹Trustee fees and expenses

In accordance with the Trust Deed constituting the Mutual Fund, the Trustee is entitled to receive, in addition to the reimbursement of all costs, charges and expenses, a quarterly fee computed at a rate not exceeding 0.10% per annum of the daily average net assets of the Scheme or a sum of Rs.15,00,000 per annum, whichever is higher. Such fee shall be paid to the Trustee within seven working days from the end each quarter every year, namely, within 7 working days from June 30, September 30, December 31 and March 31 of each year. The Trustee may charge further fees as permitted from time to time under the Trust Deed and SEBI (MF) Regulations.

²Investor Education and Awareness initiatives

As per Para F of the SEBI Circular No.CIR/IMD/DF/21/2012 dated September 13, 2012, the AMC shall annually set apart at least 2 basis points p.a. (i.e. 0.02% p.a.) on daily net assets of the Scheme within the limits of total expenses prescribed under Regulation 52 of SEBI (MF) Regulations for investor education and awareness initiatives undertaken.

³Refer Point (2) below on Service Tax on various expenses/ exit load.

⁴Fungibility of expenses: The expenses towards Investment Management and Advisory Fees under Regulation 52 (2) and the various sub-heads of recurring expenses mentioned under Regulation 52 (4) of SEBI (MF) Regulations are fungible in nature. Thus, there shall be no internal sub-limits within the expense ratio for expense heads mentioned under Regulation 52 (2) and (4) respectively. Further, the additional expenses under Regulation 52(6A)(c) shall also be incurred towards the same expense heads.

The purpose of the above table is to assist the Investor in understanding the various costs and expenses that an Investor in the Scheme will bear directly or indirectly. The figures in the table above are estimates. The actual expenses that can be charged to the Scheme will be subject to limits prescribed from time to time under the SEBI (MF) Regulations.

(1) Additional Expenses under Regulation 52 (6A):

- (i) To improve the geographical reach of the Scheme in smaller cities/towns as may be specified by SEBI from time to time, expenses not exceeding 0.30% p.a. of daily net assets, if the new inflows from such cities are at least (a) 30% of gross new inflows in the Scheme or (b) 15% of the average assets under management (year to date) of the Scheme, whichever is higher.

In case inflows from such cities are less than the higher of (a) or (b) above, such expenses on daily net assets of the Scheme shall be charged on proportionate basis in accordance with SEBI Circular No.CIR/IMD/DF/21/2012 dated September 13, 2012.

The amount so charged shall be utilised for distribution expenses incurred for bringing inflows from such cities. However, the amount incurred as expense on account of inflows from such cities shall be credited back to the Scheme in case the said inflows are redeemed within a period of one year from the date of investment.

Currently, SEBI has specified that the above additional expense may be charged for inflows from beyond 'Top 15 cities'. Top 15 cities shall mean top 15 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography - Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

- (ii) Brokerage and transaction costs incurred for execution of trades and included in the cost of investment not exceeding 0.12% of the value of trades in case of cash market transactions.

In accordance with SEBI Circular No.CIR/IMD/DF/24/2012 dated November 19, 2012, any payment towards brokerage and transaction cost, over and above the said 0.12% for cash market transactions, may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 (6) of the SEBI (MF) Regulations, 1996.

- (iii) Expenses not exceeding 0.20% p.a. of daily net assets towards the various sub-heads of recurring expenses mentioned under Regulation 52 (4) respectively of SEBI (MF) Regulations.

- Service tax on exit load, if any, shall be paid out of the exit load proceeds and exit load net of service tax, if any, shall be credited to the Scheme.
- Service tax on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under Regulation 52 of the SEBI (MF) Regulations.

The total expenses of the Scheme including the Investment Management and Advisory Fee shall not exceed the limits stated in Regulation 52 of the SEBI (MF) Regulations. Any expenditure in excess of the SEBI regulatory limits, shall be borne by the AMC or by the Trustee or the Sponsor.

example : The investors of the Scheme will bear dual recurring expenses, if any, viz, those of the Scheme and those of the underlying scheme.

The current expense ratios will be updated on the Mutual Fund website on www.hdfcfund.com within two working days mentioning the effective date of the change.

(2) Service Tax

As per Para B of the SEBI Circular No.CIR/IMD/DF/21/2012 dated September 13, 2012, Service tax shall be charged as follows:

- Service tax on other than investment management and advisory fees, if any, shall be borne by the Scheme within the maximum limit on TER as prescribed in Regulation 52 (6) of the SEBI (MF) Regulations.

Illustration: Impact of Expense Ratio on Scheme's return:

Expense ratio, normally expressed as a percentage of Average Assets under Management, is calculated by dividing the permissible expenses under the Regulations by the average net assets.

To further illustrate the above, for the Scheme under reference, suppose an Investor invested ₹10,000/- under the Growth Option, the impact of expenses charged will be as under:

	Regular Plan			Direct Plan		
	Amount (₹)	Units	NAV (₹)	Amount (₹)	Units	NAV (₹)
Invested on March 31, 2015 (A)	10,000.00	978.186	10.2230	10,000.00	968.711	10.3230
Value of above investment as on March 31, 2016 (post all applicable expenses) (B)	10,648.53	978.186	10.8860	10,673.53	968.711	11.0183
Expenses charged during the year (other than Distribution Expenses/Commission) (C)	50.00			50.00		
Distribution Expenses/Commission charged during the year (D)	25.00			0.00		
Value of above investment as on March 31, 2016 (after adding back all expenses charged) (E) [E= B+C+D]	10,723.53	978.186	10.9627	10,723.53	968.711	11.0699
Returns (%) (post all applicable expenses) (F) [F= (B-A)/A]	6.49%			6.74%		
Returns (%) (without considering any expenses) (G) [G= (E-A)/A]	7.24%			7.24%		

Note(s):

- The purpose of the above illustration is to purely explain the impact of expense ratio charged to the Scheme and should not be construed as providing any kind of investment advice or guarantee of returns on investments.
- It is assumed that the expenses charged are evenly distributed throughout the year.
- The expenses of the Direct Plan under the Scheme will be lower to the extent of the above mentioned distribution expenses/ commission
- The investors will bear dual expenses i.e. the expenses charged, under HGOF and under the underlying scheme (HGETF) within the permissible limits.
- Calculations are based on assumed NAVs, and actual returns on your investment may be more, or less.
- Any tax impact has not been considered in the above example, in view of the individual nature of the tax implications. Each investor is advised to consult his or her own financial advisor.

B. TRANSACTION CHARGES

For details refer section 'Highlights/Summary of the Scheme(s)' on Page 3 to 4.

C. LOAD STRUCTURE

Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the Fund (www.hdfcfund.com) or call at Toll Free No.1800 233 6767/1800 419 7676 or your distributor.

Details of Load Structure

(On Ongoing basis)

Particulars (as a % of Applicable NAV)	HDFC Gold Fund
Entry/Sales Load	Not Applicable. Upfront commission shall be paid directly by the investor to the ARN Holder (AMFI registered Distributor) based on the investors' assessment of various factors including the service rendered by the ARN Holder.
Exit/Redemption Load	In respect of each purchase/switch-in of units- an Exit Load of 2% is payable if Units are redeemed/switched-out within 6 months from the date of allotment. an Exit Load of 1% is payable if Units are redeemed/switched-out after 6 months but within 1 year from the date of allotment. No Exit Load is payable if Units are redeemed/switched-out after 1 year from the date of allotment.

- No exit load shall be levied for switch-out from Direct Plan to Regular Plan under the Scheme. However, any subsequent switch-out or redemption of such investment from Regular Plan shall be subject to exit load based on the original date of investment in the Direct Plan.
- Switch of investments from Regular Plan to Direct Plan shall be subject to applicable exit load, unless the investments were made directly i.e. without any distributor code. However, any subsequent switch-out or redemption of such investments from the Direct Plan will not be subject to any exit load.
- No Exit load will be levied on Units allotted in the Target Scheme under the Dividend Transfer Plan.

Under the Scheme, the Trustee/AMC reserves the right to modify/change the Load structure if it so deems fit in the interest of smooth and efficient functioning of the Mutual Fund. The AMC reserves the right to introduce/modify the Load structure depending upon the circumstances prevailing at that time subject to maximum limits as prescribed under the SEBI (MF) Regulations.

The Load may also be changed from time to time and in the case of an Exit/Redemption Load this may be linked to the period of holding. Exit load (net of service tax) charged, if any, shall be credited to the Scheme. The investor is requested to check the prevailing load structure of the Scheme before investing.

The Redemption Price however, will not be lower than 93% of the NAV, and the Sale Price will not be higher than 107% of the NAV, provided that the difference between the Redemption price and Sale price at any point in time shall not exceed the permitted limit as prescribed by SEBI from time to time which is presently 7% calculated on the Sale Price.

Any imposition or enhancement of Exit Load in the load shall be applicable on prospective investments only. However, AMC shall not charge any load on issue of bonus units and units allotted on reinvestment of dividend for existing as well as prospective investors. At the time of changing the load structure the AMC/Mutual Fund may adopt the following procedure:

- The addendum detailing the changes will be attached to Scheme Information Document and Key Information Memorandum and displayed on our website www.hdfcfund.com. The addendum will be circulated to all the distributors/brokers so that the same can be attached to all Scheme Information Document and Key Information Memorandum already in stock.
- Arrangements will be made to display the changes/modifications in the Scheme Information Document in the form of a notice in all the Investor Service Centres and distributors/brokers office.
- The introduction of the Load along with the details will be stamped in the acknowledgement slip issued to the investors on submission of the application form and will also be disclosed in the Account Statement or in the covering letter issued to the Unit holders after the introduction of such Load.
- A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

D. WAIVER OF LOAD FOR DIRECT APPLICATIONS

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.

V. RIGHTS OF UNITHOLDERS

Please refer to 'Statement of Additional Information ('SAI')' for details.

VI. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY

1. *Penalties and action(s) taken against foreign Sponsor(s) limited to the jurisdiction of the country where the principal activities (in terms of income/revenue) of the Sponsor(s) are carried out and where the headquarters of the Sponsor(s) is situated. Also, top 10 monetary penalties of foreign Sponsor(s) during the last three years.*

None

2. *In case of Indian Sponsor(s), details of all monetary penalties imposed and/or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.*

The penalty levied by SEBI on HDFC for delay in intimating the acquisition of shares of Hindustan Oil Exploration Company Limited, in compliance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 had been set aside by the Securities Appellate Tribunal (SAT).

Aggrieved by the order passed by SAT, SEBI filed an appeal before the Hon'ble High Court at Mumbai, pursuant to which the Hon'ble High Court set aside the said order and remanded the matter to SAT for fresh hearing and review.

Aggrieved by the impugned order passed by the Hon'ble High Court, HDFC filed a Special Leave Petition (SLP) before the Hon'ble Supreme Court of India, pursuant to which the Hon'ble Supreme Court of India was pleased to issue notice to SEBI in the matter. The matter is now pending before the Hon'ble Supreme Court of India. At a hearing held on April 21, 2005 the Hon'ble Supreme Court of India was pleased to admit the said SLP.

3. *Details of all enforcement actions (including the details of violation, if any) taken by SEBI in the last three years and/or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/or suspension and/or cancellation and/or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/or the Board of Trustees/Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party.*

SEBI carried out an investigation into the alleged front running of the trade orders of HDFC Mutual Fund by certain set of persons on the basis of information provided by Mr. Nilesh Kapadia, formerly a Dealer (Equities) at HDFC Asset Management Company Limited ('the AMC'), and had issued

the following orders and notices in the matter:

- SEBI interim order no. WTM/KMA/IVD/267/06/2010 dated June 17, 2010
- SEBI order no. WTM/PS/26/IVD/ID-6/JULY/2014 dated July 24, 2014
- SEBI Show Cause Notice no. EAD-2/KM/8485/2014 dated March 20, 2014
- SEBI interim order no. WTM/PS/135/IVD/JAN/2016 dated January 15, 2016

HDFC Trustee Company Limited ('the Trustee Company'), the AMC and its Managing Director had filed consent applications seeking settlement of the issues arising out of and any proceedings that may be initiated by SEBI in this regard, including under the SEBI (Mutual Funds) Regulations, 1996, SEBI (Portfolio Managers) Regulations, 1993, Clause IV (Operation Risks) in Operating Manual for Risk Management for Indian Mutual Funds - Annexure to Circular No. MFD/CIR/15/19133/2002 dated September 30, 2002. The Trustee Company, the AMC and Mr. Milind Barve, Managing Director of the AMC remitted sums of Rs. 20,00,000/-, Rs. 20,00,000/- and Rs. 15,00,000/- respectively without admission or denial of guilt, and the AMC also undertook to compensate investors for any losses suffered by them on account of the alleged front-running activities, as determined by SEBI. SEBI issued a Consent Order no. CO/ID-6/AO/BM/130-132/2011 dated September 30, 2011 in this regard. The AMC also terminated the services of Mr. Nilesh Kapadia.

SEBI by its order dated July 24, 2014, inter alia, prohibited Mr. Nilesh Kapadia and certain other accused persons from accessing the securities market, or buying, selling or otherwise dealing in securities, for a period of 10 (ten) years for violation of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003. SEBI further directed that Mr. Nilesh Kapadia shall not associate himself with any intermediary or any other entity registered with SEBI for a period of 10 years from the date of the interim order dated June 17, 2010. SEBI by its interim order dated January 15, 2016 ordered impounding of unlawful gains allegedly made by Mr. Nilesh Kapadia and certain front runners, together with interest. No directions were issued against the Trustee Company, the AMC or its Managing Director in SEBI's orders dated July 24, 2014 and January 15, 2016.

In accordance with the directions issued by SEBI in the matter vide interim order dated June 17, 2010, letter no. EFD-DRA-3/PVS/21350/2011 dated July 5, 2011, letter no. DRA3/MC/OW/458/2016 dated January 18, 2016, and letter no. EFD/OW/MC/7367/1/2016 dated March 10, 2016, the AMC deposited the total amount of losses suffered by the investors during the period November 2001 to September 2007 aggregating to Rs. 6,96,93,914/-, as determined by SEBI, in a segregated bank account maintained with the Trustee Company. The AMC has thereafter compensated the concerned investors in accordance with the aforementioned directions issued by SEBI.

4. *Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company*

and/or any of the directors and/or key personnel are a party.

As per the SEBI MF Regulations, mutual fund schemes are permitted to invest in securitised debt. Accordingly, few schemes of HDFC Mutual Fund ("the Fund") had made investment in certain Pass Through Certificates (PTCs) of certain special purpose vehicles/securitisation trusts ("the Trusts"). The returns filed by few of these securitisation Trusts whose PTCs were held by the Fund were taken up for scrutiny by the Income Tax Authorities for Assessment Years 2007-08, 2008-09, 2009-10 and 2010-11. Arising out of this, they had raised a demand on such Trusts. On failure to recover the same from them, they sent demand notices to the Fund along with other Mutual Funds as beneficiaries/contributors to such Trusts. The Fund in consultation with its tax & legal advisors has contested the applicability of such demand and proceedings there on are still pending.

5. *Any deficiency in the systems and operations of the Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or notified by any other regulatory agency.*

None

Notes:

1. Any amendments/replacement/re-enactment of SEBI (MF) Regulations subsequent to the date of the Scheme Information Document shall prevail over those specified in this Scheme Information Document.
2. The Scheme under this Scheme Information Document was approved by the Trustee vide Resolution passed on March 15, 2011.
3. The Scheme Information Document is an updated version of the same in line with the current laws/regulations and other developments.
4. Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines thereunder shall be applicable.

For and on behalf of the Board of Directors of
HDFC Asset Management Company Limited

MILIND BARVE
Managing Director

Place : Mumbai
Date : April 30, 2016

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

ANDHRA PRADESH : HDFC AMC Ltd., 18-2-299/B, 1st Floor, Leela Mahal Circle, Tirumala Bypass Road, **Tirupati - 517 507**. Tel: (0877) 2222 871 / 872 / 873 / 874, Fax: (0877) 2222689. HDFC AMC Ltd., 2nd Floor, HDFC Bank Complex, Near Benz Circle, M. G. Road, **Vijayawada- 520 010**. TeleFax: (0866) 3988029. HDFC AMC Ltd., First Floor, Saigopal Arcade, Waltair Main Road, Siripuram, **Visakhapatnam - 530 003**. Tel: (0891) 3263457/, 6634001, Fax. No.: (0891) 6634004. **ASSAM** : HDFC AMC Ltd., Premises- 1C, 1st Floor, Ganpati Enclave, G.S.Road, **Guwahati- 781 007**. Tel: (0361) 2464759/60. Fax: (0361) 2464758. **BIHAR** : HDFC AMC Ltd., Ishwari Complex, 1st Floor, Dr. Rajendra Prasad Road, **Bhagalpur - 812 002**. Tel: (0641) 2300 390, Fax: (0641) 2300391. HDFC AMC Ltd., Ravi Market, 1st Floor, Jawaharlal Road, **Muzaffarpur – 842001**.Tel: (0621) 2245036/37, Fax: (0621) 2245037. HDFC AMC Ltd., C/o Hera Enclave (Above TATA Docomo Office), 1st Floor, New Dak Bunglow Road, **Patna - 800 001**. Tel: (0612) 6457554/6457557/3201439, Telefax: (0612) 2200747. **CHHATTISGARH** : HDFC AMC Ltd., Shop No 1, Ground Floor, Old Sada Office Block, Nehru Nagar East, **Bhilai-492020**. Tel: (0788) 4092948, 4092846, Fax: (0788) 4092901. HDFC AMC Ltd., 2nd Floor, Rama Trade Centre, Opposite Rajiv Plaza, Near Bus stand, **Bilaspur – 495 001**. Tel: (07752) 400305/ 06. Fax: (07752) 400307. HDFC AMC Ltd., Ground Floor, Chawla Complex, Devendra Nagar, Sai Nagar Road, Near Vanijya Bhawan, Near Indhira Gandhi Square, **Raipur - 492 001**. Tel: (0771) 4020 167 / 168. **DELHI** : HDFC AMC Ltd., Ground Floor - 2 & 3 and First Floor, Prakashdeep Building, 7, Tolstoy Marg, Connaught Place, **New Delhi - 110 001**. Tel: (011) 6632 4082, Fax: (011) 23351317 /18. HDFC AMC Ltd; 402, 4th Floor, Mahatta Tower, 54 B1 Block, Community Centre, Janakpuri, **New Delhi -110058**. Tel : 011-41082129/30, Fax : 011-41082131. HDFC AMC Ltd; 134/4 , Bhandari House, Lala Lajpat Rai Marg, Kailash Colony - Main Road, Near Kailash Colony Metro Station, South Delhi, **New Delhi – 110 048**. Tel : 011-29244801/02 Fax : 011-29244805 **GOA** : HDFC AMC Ltd., Ground Floor, G3 & G4, Jivottam, Minguel Miranda Road, Off. Abade Faria Road, **Margao - 403 601**. Salcete. Tel: (0832) 2737410 / 11. Fax: (0832) 2736477. HDFC AMC Ltd., S1, Second Floor, Above Axis Bank, Edcon Centre, Angod, **Mapusa - 403 507**, Bardez, Goa. Tel: (0832) 2253 460 / 461, Fax: (0832) 2253465. HDFC AMC Ltd., A-3, First Floor, Krishna Building, Opp. Education Department, Behind Susheela Building, G. P. Road, **Panaji - 403 001**. Tel: 0832 - 2425609, 2425610, Fax: 0832 - 2425614. HDFC AMC Ltd., 6, Ground Floor, Pereira Chambers, Padre Jose Vaz Road, **Vasco - 403 802**, Mormugao. Tel: (0832) 2513 402 / 406, Fax: (0832) 2513448. **GUJARAT** : HDFC AMC Ltd., 2nd Floor, Megha House, Besides GRUH House, Mithakhali Six Roads, **Ahmedabad - 380 009**. Tel.: 079 – 40220099/00, Fax: 079 - 40050506. HDFC AMC Ltd., Maruti Sharanam, No.117, 1st Floor, Anand-Vidhyanagar Road, Opposite Nandbhumi Party Plot, **Anand - 388 001**. Tel: (02692) - 398200, Fax: (02692) - 398222. HDFC AMC Ltd., 3rd Floor, Shreemangalam Complex, Above IDBI Bank, Patel Society Road, Ward No. 1, Kasak Circle, **Bharuch - 392 012**. Tel: (0264) 2227205, Fax: (0264) 2227206. HDFC AMC Ltd., 2nd Floor, Gangotri Plaza, Opposite Daxinamurty School, Waghawadi Road, **Bhavnagar - 364 001**. Tel: (0278) - 3988029, Fax: (0278) - 3984039. HDFC AMC Ltd., 1st Floor, B Wing, Katira Complex, RTO Circle, **Bhuj - 370 001**. Tel: (02832) 223 223, Fax: (02832) 251. 946 HDFC AMC Ltd., 2nd Floor, Keshav Complex, P N Marg, Opposite Dhanvantry, **Jamnagar - 361 001**. Tel: (0288) - 3988029, Fax: (0288) - 3982426. HDFC AMC Ltd., 1st Floor, Nos. 104 – 105, MaryGold-2 Complex, Opp. Bahhaudin College, College Road, **Junagadh- 362001**. Tel: (0285) 2670622/23, Fax: (0285) 2670624. HDFC AMC Ltd., F-2, First Floor, Sigma Oasis Complex, Near HDFC Bank, State Highway Road, **Mehsana - 384002**. Tel: 02762-230121. HDFC AMC Ltd., 1st Floor, Nandini Complex, Above HDFC Bank, Opp. Daboo Hospital, Station Road, **Navsari- 396445**. Tel: (02637) 252681/82/83, Fax: (02637) 252684. HDFC AMC Ltd., 2nd Floor, Shiv Darshan, Dr. Radha Krishnan Road, 5, Jagnath, Plot Corner, **Rajkot - 360 001**. Tel: 0281- 6624881 / 82, Fax: 0281 - 6624883. HDFC AMC Ltd., U1 - U3, Jolly Plaza, Opp. Athwa Gate Police Station, Athwa Gate, **Surat - 395 001**. Tel: 0261 – 2460082 / 83, Fax: 0261 - 2460091. HDFC AMC Ltd., Upper Ground Floor, Gokulesh, R. C. Dutt Road, **Vadodara - 390 007**. Tel: 0265 - 6621110 / 20, Fax: 0265 - 6621150. HDFC AMC Ltd., 5-B, 2nd Floor, Sapphire Building, Daulatnagar, Chala-Vapi Road, **Vapi - 396 191**. Tel: (0260) 3983900, Fax: (0260) 3983908. **HARYANA** : HDFC AMC Ltd., 3rd Floor, Shanti Complex, Jagadhri Road Opp. Civil Hospital, **Ambala Cantt - 133001**. Tel: (0171) 2631995. Fax: (0171) 2631994. HDFC AMC Ltd., TA - 12A, 15-18, Third Floor, Crown Plaza, Sector 15A, Mathura Road, **Faridabad - 121 001**. Tel: (0124) 2221 338 / 339 / 341 / 342 / 343, Fax: (0129) 2221340. HDFC AMC Ltd., Premises 105, 106 & 107, 1st Floor, Vipul Agora Building, MG Road, **Gurgaon - 122 002**. Tel: (0124) 2560 450/ 51, Fax: (0124) 2560455. HDFC AMC Ltd., 1175 B Royal 1, 1st Floor, Adjoining Gurudawara, G.T Road, **Panipat - 132 103**. Tel: (0180) 3985400/ 01, Fax: (0180) 3985403. **HIMACHAL PRADESH**: HDFC AMC Ltd, 2nd Floor, Opposite Town Hall, 30, The Mall, **Shimla – 171 001**. Tel: (0177) 2816860. Fax: (0177) 2816861. **JAMMU & KASHMIR** : HDFC AMC Ltd., Hall No-102 A/2, South Block, Bahu Plaza, Gandhi Nagar, **Jammu - 180 012**. Tel: (0191) 2477911/13 / (0191) 2474298/99. **2nd Floor, Aksa Mall, IG Road, Opposite Exhibition Ground, **Srinagar – 190001**. ** This is not an Official Point of Acceptance (OPA) of transactions for the Schemes of HDFC Mutual Fund. **JHARKHAND** : Office Unit No. 105 & 106, 1st Floor, Ozone Plaza, Bankmore, Dhanbad Jharia Road, **Dhanbad - 826 001**. Tel: (0326) 3205352, 2300552, Fax: (0326) 2301756. HDFC AMC Ltd., Gayatri Enclave, 2nd Floor, “K Road”, Bistupur, **Jamshedpur - 831 001**. Tel: (0657) 2249691, Telefax: (0657) 2249730. HDFC AMC Ltd., Pradhan Towers, 1st Floor, 5, Main Road, **Ranchi- 834 001**. Tel: (0651) 6003358, 3242077. Fax: (0651) 3988029. **KARNATAKA** : HDFC AMC Ltd., Nitesh Broadway, No. 9/3, 1-A, Ground Floor, M. G. Road, Opposite Trinity Metro Station, **Bangalore – 560001**. Tel: (080) 66205300, Fax: (080)-41125255. HDFC AMC Ltd., # 493, 1st Floor, 4th Cross, 2nd Main, Sampige Road, Malleswaram, **Bangalore - 560 003**. Tel: (080) 23465601. HDFC AMC Ltd., Garla Garnet No. 119/A/36, 9th Main, 4th Block, Jayanagar, **Bangalore – 560011**. Tel: (080) 41460260. HDFC AMC Ltd., # 145, 1st Floor, 60 ft Road, 5th Block, Koramangala, **Bangalore - 560 034**. Tel: (080) 40927295. HDFC AMC Ltd., Premises No. 4830 / B, First Floor, Dr. Ambedkar Road, Opp. Civil Medical College, **Belgaum - 590 002**. Tel: (0831) 4206 915 / 916 / 918, Fax: (0831) 4206919. HDFC AMC Ltd, Office No. 39 (Old No - 41), Ground Floor, Behind Maremma Temple, Opposite HDFC Bank, Kappagal Road, **Bellary – 583103** Ph: 08392-256577 Fax: 08392-256575. HDFC AMC Ltd., 190/3, 1st Floor, S.V.C. Plaza, Opposite Mothi Talkies, Gandhi Circle, **Davangere - 577 002**. Tel: (08192) 250 240 / 241 / 242, Fax: (08192) 250243. HDFC AMC Ltd., No. 1, First Floor, Revankar Comforts, Vivekanand Road, Court Circle, **Hubli - 580 029**. Tel: (0836) 4252 294 / 95. Fax:

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

(0836) 4252 290 HDFC AMC Ltd., UG-II, 6 & 7, Upper Ground Floor, Maximus Commercial Complex, Light House Hill Road, Opp. KMC, **Mangalore - 575 001**. Tel. 0824 – 6620667/668, Fax: 0824 – 6620666. HDFC AMC Ltd., No. 2918, CH 51 / 1 B, 1st Floor, Patel Mansion, Kantharaj Urs Road, Saraswathipuram, **Mysore - 570 009**. Tel: (0821) 4000 530, Fax: (0821) 4000 535. **KERALA** : HDFC AMC Ltd., 3rd Floor, City Mall, Opposite YMCA, Kannur Road, **Calicut - 673 001**. Tel: (0495) 4099222. HDFC AMC Ltd., Ground Floor, Cinema cum Commercial Complex, Behind Ravipuram Bus Stop, M. G. Road, **Kochi - 682 016**. Tel: (0484) 6555155/255. HDFC AMC Ltd., 14/868, Ground Floor, Sri Krishna Complex, Coimbatore Road, **Palghat - 678 001**. Tel: (0491) 2548300/302, 6452188, Fax: (0491) 2548303. HDFC AMC Ltd., 2nd Floor, E-Town Shopping, College Road, East Fort, **Thrissur - 680 005**. Tel: (0487) 2422925. Telefax: (0487) 2441976. HDFC AMC Ltd., 1st Floor, Kaniamparambil Arcade, G S Junction, Shastri Road, **Kottayam - 686 001**. Tel: (0481) 3018392/93. Fax: (0481) 3018397. HDFC AMC Ltd., Ground Floor, Bhadra Tower, Cotton Hill Road, Vazhuthacaud, Thycud P.O., **Trivandrum – 695 014**. Tel: (0471) 3983 730 / 731 / 732 Fax: (0471) 3983738. **MADHYA PRADESH** : HDFC AMC Ltd., 1st Floor, Ranjeet Tower, 8, Zone-II, M. P. Nagar, **Bhopal - 462 011**. Tel: 0755 - 4285385, 4246995, Fax: 0755 - 4058890. HDFC AMC Ltd., M1, M2 & M3, Mezzanine Floor, Sterling Arcade, 15 / 3, Race Course Road, **Indore - 452 001**. Tel: 0731 - 4022241 / 42. Fax: 0731 - 4245436. HDFC AMC Ltd., First Floor, Muthye Udyog Bhawan, 1039, Wright Town, Opp. Telephone Exchange, **Jabalpur - 482 002**. Tel: (0761) - 4049800, 3988029 Fax: (0761) - 4068814 HDFC AMC Ltd., First Floor, Alakhnanda Towers, Shrimant Madhav Rao Scindia Marg, City Centre, **Gwalior - 474 001**. Tel: (0751) - 4066060, 3988029 Fax: (0751) – 3982803. **MAHARASHTRA**: HDFC AMC Ltd., Near Samarath Cyber Cafe, 3419-Khist Galli, **Ahmednagar - 414 001**. Tel: (0241) 2345800, Fax: (0241) 2345801. HDFC AMC Ltd., 1st Floor, Amar Arcade - 2, Opp. Rajapeth Police Station, Raja Peth, **Amravati - 444 601**. Tel: (0721) 2562 112 / 113 Fax: (0721) 2564115. HDFC AMC Ltd., 2nd Floor, Renuka Commercial Complex, Samarath Nagar, Nirala Bazar, Nageshwar Wadi Road, **Aurangabad - 431 001**. Tel: (0240) 3988029, Fax: (0240) 3982068. HDFC AMC Ltd., 138, Ground Floor, Kavya Ratnavali Chowk, Omkareshwar Road, **Jalgaon – 425 002**. Tel: (0257) 3982100/ 01. Fax: (0257) 3982114. HDFC AMC Ltd., Royal Prestige, C1/C9, 1st Floor, E - Ward, Sykes Extension, Rajarampuri Road, **Kolhapur - 416 008**. Tel: (0231) - 3988029, Fax: (0231) - 3982060. HDFC AMC Ltd., Premises Nos. F1, 2, 3 & 4, 1st Floor, "Center Square", S.V. Road, Andheri (W), **Mumbai – 400 058**. Tel: (022) 26708239/26285389. Fax: (022) 26241131. HDFC AMC Ltd. Shop # 7, Abhilasha Building, Punjabi Lane, Borivali (W), **Mumbai - 400 092** Tel: (022) 28952702/ 28901497, Fax: (022) 28949392. HDFC AMC Ltd.,* "HDFC House", 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, **Mumbai - 400 020**. Tel: (022) 66316333, Fax: (022) 66580200. HDFC AMC Ltd., Ramon House, 1st Floor, H.T Parekh Marg, 169, Backbay Reclamation, Churchgate, **Mumbai - 400020**. HDFC AMC Ltd., 119, First Floor, Zest Business Space, M.G Road, Ghatkopar East, **Mumbai - 400 077**. Tel: (022) 65253409/08/06/21, Fax: (022) 25116805. HDFC AMC Ltd., Limited# 201, Durga Centre, 2nd Floor, Water Field Road, Bandra (West), **Mumbai – 400 050**. Tel: (022) 26434 760 / 762 / 763 / 764, Fax: (022) 26434768. HDFC AMC Ltd., 159, 1st floor, Galleria Shopping Mall, Hiranandani Garden, Powai, **Mumbai – 400 076**. HDFC AMC Ltd., Shop no. 1 & 2, Ground floor, Gurangi Chambers, Opp. Damani Chambers, Near Teen Haath Naka, LBS Marg, **Thane (West) - 400 602**. Tel: (022) 25391125, Fax: (022)67124177. HDFC AMC Ltd., 106-110, 2nd Floor, Shriram Shyam Towers, Near NIT Building, Kingsway, Sadar, **Nagpur - 440 001**. Tel: (0712) 6630301/02/04, Fax: (0712) 6630206. HDFC AMC Ltd., G- 1 & G-2, "Suyojit Heights", Opp. Rajiv Gandhi Bhavan, Sharanpur Road, **Nashik - 422 002**. Tel: (0253) 6611831 / 32. Fax: (0253) 6611836. HDFC AMC Ltd., Shop no.127, Bahirwade Chambers, Opp. Hotel Hilton(erstwhile Panchsil), Telco road, Chinchwad, **Pune-411019**. Tel: 020-2747777/3, Fax: 020-27477774. HDFC AMC Ltd., Shop No 2&3, East Street Galleria, 2421, East Street, Camp, **Pune - 411 001**. Tel.: (020) 41223301/02, Fax: (020) 41223310. HDFC AMC Ltd., Ground Floor, City Mall, University Circle, Ganeshkhind Road, **Pune - 411 007**. Tel: (020) 66073301, Fax: (020) 66073310. HDFC AMC Ltd., Office No.13 , Shanti Center Premises, Plot No. 8, Sector 17, Vashi, **Navi Mumbai - 400 703**. Tel: (022) 39880299; Fax: (022) 39855612. HDFC AMC Ltd., 1st Floor, Anant Kuti (Bibikar Bldg.), Manpada Road, Opp. Municipal Corporation Bldg., Dombivli (East), **Mumbai - 421 201**. Tel: (0251) 2860 648 / 649 / 645 / 656, Fax: (0251) 2863953. **ORISSA** : HDFC AMC Ltd., Sri Jagannath Complex, 1st Floor, Opposite Hari - Omm Bhawan, **Barbil - 758 035**. Tel: 09238106515 / 09238106525, Fax: (06767) 275565. HDFC AMC Ltd., Vinayak, 2nd Floor, 96, Janpath, **Bhubaneswar - 751 001**. Tel: (0674) 6450502/1502, Fax: 0674 - 2531483. HDFC AMC Ltd., 1st Floor, Plot No. 2690 (P), Bajrakabati Road, Ranihat, **Cuttack – 753 001**. Tel: (0671) 2323724/ 725, Fax: (0671) 2324741. HDFC AMC Ltd., Praful Tower, 1st Floor, Panposh Road, **Rourkela - 769 004**. Tel: (0661) 3988029, 3982060/70, Fax: (0661) 3982068. HDFC AMC Ltd., Kadambari Complex, 1st Floor, Unit - 4, Nayapara, Golbazar, **Sambalpur - 768 001**. Tel: (0663) 2400 323 / 339, Fax: (0663) 2400324. **PONDICHERY** : HDFC AMC Ltd., No.17, I Floor, Sree Velayudham Complex, Near Indhira Gandhi Square, Natesan Nagar, **Pondicherry - 605 005**. Tel: (0413) 3043 293 / 500 / 600. Fax: (0413) 2206776. **PUNJAB** : HDFC AMC Ltd., SCO-28, 1st Floor, Taneja Towers, District Shopping Complex, Ranjit Avenue, **Amritsar-143 001**. Tel: (0183) 3988028 /29/ 2570, Fax: (0183) 3982599. HDFC AMC Ltd Municipal No. 83 - B, 3A, Ground Floor, Corner Building, Liberty Chowk, **Bhatinda - 151 001**. Tel.: (0164) 5001982 / 83, 5011980 Fax: (0164) 5011981. HDFC AMC Ltd., 1st Floor, SCO- 2909- 2910, Sector - 22-C, Opp. Hotel J W Marriot, **Chandigarh - 160 022**. Tel: (0172) 5050888, Fax: (0172) 2771219. HDFC AMC Ltd., Office No. 31, 1st Floor, City Square Building, Civil Lines, GT Road, **Jalandhar - 144001**. Tel: (0181) 5004028. Fax: (0181) 5004029. HDFC AMC Ltd., SCO 122, Feroze Gandhi Market, **Ludhiana - 141 001**. Tel.: (0161) 2774321 / 5014321. Fax: (0161) 3013838. SCO no - 70 , Ground Floor, New Leela Bhawan Market, **Patiala -147 001**. Tel : 0175 – 5010082. Fax : 0175 – 5010084. **RAJASTHAN** : HDFC AMC Ltd., 2nd Floor, Above ICICI Bank, India Heights Building, India Motor Circle, **Ajmer - 305001**. Tel: (0145) 262066. Fax: (0145) 2420660. HDFC AMC Ltd., "Moondhra Bhawan", 3-Ajmer Road, **Jaipur - 302 001**. Tel: (0141) 5116681/ 82 , 2374968, Fax: (0141) 5111126. Plot No. 654 A/B, 1st Floor, Shree Pratap Tower, Jaljog Circle, **Jodhpur - 342 003**. Tel: (0291) 5101927, 5101937, Fax: (0291) 5105919. HDFC AMC Ltd., 1st Floor, Gowardhan Plaza, 25, Trench Colony, Opposite Lok Kalamandal, **Udaipur - 313 001**. Tel: (0294) 3988029, Fax: (0294) 3982000. **TAMIL NADU** :

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

HDFC AMC Ltd., ITC Centre, 1st Floor, 760, Anna Salai, **Chennai - 600 002**. Tel: (044) 43979797 / 43979719, Fax: (044) 43979740 . HDFC AMC Ltd., 1371A, Ground Floor, Nadar Building, Trichy Road, **Coimbatore - 641 018**. Tel: (0422) 4391861/62/63. Fax: (0422) 4391714. HDFC AMC Ltd., 127 C/3 East Veli Street, **Madurai - 625 001**. TeleFax: (0452) 3988029. HDFC AMC Ltd., 1st Floor, No1 Bhimsena Garden Street, Royapettah High Road, Mylapore, **Chennai – 600 004**. Tel: (044) 30913060, Fax: (044) 30913082. HDFC AMC Ltd., 1st floor, Ram Complex, No. 454/3, Meyanoor Main Road, **Salem - 636 009**. Tel: (0427) 3982680/700. Fax: (0427) 2333617 HDFC AMC Ltd., 1st floor, No. 142/7, Sri Balaji Arcade, Opp. Alagar Jewellery, Trivandrum Road, Palayamkottai, **Tirunelveli - 627 002**. Tel.: (0462) 2576174, Fax: (0462) 2576173. HDFC AMC Ltd., No. 60, Sri Krishna Arcade, First Floor, Tennur High Road, Tennur, **Trichy - 620 017**. Tel: (0431) 3982830, Fax: (0431) 3982835. HDFC AMC Ltd., Premises No.73, 1st Floor Door No. 73/19,Thiyagarjapuram Officer's Line Officer's Line, **Vellore - 632 001**, Tel: (0416) 2214670/2. Fax: (0416) 2214671. **TELANGANA** : HDFC AMC Ltd-3-885/7, IInd Floor, Saphire Square, Somajiguda, **Hyderabad - 500 282**. Tel.: (040) 23417401 / 02 / 03 / 04 / 05, Fax: (040) 23417407. HDFC AMC Ltd., Gem Square, 1-88/2, 1st Floor, Hi-tech City Main Road, Above HDFC Bank Madhapur, After Indian Oil Petrol Pump, Near Krissh Saphire, Madhapur, **Hyderabad - 500081**. HDFC AMC Ltd., 2-5-83/84, 1st Floor, Mitralaxmi Narayana Arcade, Nakkala Gutta, Hanmakonda, **Warangal - 506 002**. Tel: (0870) 2566 005 / 006/ 007 / 008/ 009, Fax: (0870) 2566010. **UTTARAKHAND** : HDFC AMC Ltd., 76, Rajpur Road, Near RTO, **Dehradun - 248 001**. Tel: (0135) 3988029/ 7434, Fax: (0135) 3987444. HDFC AMC Ltd., Plot No. 1, 1st Floor, Durga City Centre, Bhotia Parao, Nainital Road, **Haldwani - 263 139**. Tel: (05946) 285286 Fax: (05946) 285290.HDFC AMC Ltd., 1st Floor, Kumar Complex, Chandracharya Chowk, **Haridwar - 249407** Tel: (01334) 222406/7 Fax: (01334) 222410. **UTTAR PRADESH** : HDFC AMC Ltd., 1-C, First Floor, Block no 10/8, Padamdeep Building, Sanjay Place, **Agra - 282002**. Tel: (0562) 3984761-73, Fax: (0562) 3984777. HDFC AMC Ltd., 3/260-A, Arena Complex, Laxmibai Marg, Marris Road, **Aligarh - 202 001**. Tel: (0571) 2740 770 / 771 / 772 , Fax: (0571) 2740772. HDFC AMC Ltd. 3rd Floor, Agarwal Arcade, Hyundai Motors Showroom, 4 Sardar Patel Marg, Civil Lines, **Allahabad - 211 001**. Tel: (0532) 2561 035/036/038, Fax: (0532) 2561035. HDFC AMC Ltd., 146 Civil Lines, 1st Floor, Gupta Complex, Near Circuit House Chouraha, **Bareilly - 243 001**. Tel: (0581) 2510 749 / 759, Fax: (0581) 2510709. HDFC AMC Ltd., D-2, 1st Floor, Raj Nagar District Centre, Raj Nagar, **Gaziabad - 201 010**. Tel: (0120) 301 0635 Fax: (0120) 3010636. HDFC AMC Ltd., 4th Floor, A.D. Tower Compound, Bank Road, **Gorakhpur -273 001**, Tel. No: (0551) 6060011/2/3. HDFC AMC Ltd., 101 & 201, Sai Arcade, 16/34 Bhargava Estate, Civil Lines, **Kanpur - 208 001**. Tel: (0512) 3935592/93/94, Fax: (0512) 3935596. HDFC AMC Ltd., 1st Floor, Narain Ford Building, 4 Shah Najaf Road, Hazratganj, **Lucknow - 226 001**. Tel: (0522) 4155500/ 01, Fax: (0522) 4155555. HDFC AMC Ltd., 143/145/1, Ganpati Plaza, Ground Floor, Magal Pandey Nagar, **Meerut - 250 005**. Tel: (0121) 2602 380 / 2601 965, Fax: (0121) 2602380. HDFC AMC Ltd., Parsvnath Plaza-II, UGF Hall No.4, Delhi Road, **Moradabad - 244 001**. Tel: (0591) 3988029 / 3982131. Fax: (0591) 3982137. HDFC AMC Ltd., K-24/25, First Floor, Pearl Plaza Building, Sector-18, **Noida - 204 301**. Tel: (0120) 432 5757/ 5959. Fax: (0120) 423 4349. HDFC AMC Ltd., D-64/127, 4th Floor, Arihant Complex, Siga, **Varanasi - 221 010**. Tel: (0542) 6450711/ 6450712. **WEST BENGAL** : HDFC AMC Ltd., 2nd Floor, Chatterjee Plaza, 69/101, GT Road, Rambandhutala, **Asansol - 713 303**. Tel: (0341) 2221220, Fax: (0341) 2221219. HDFC AMC Ltd., City Plaza, City Centre, 1st Floor, **Durgapur - 713 216**. Tel: (0343) 3982150, Fax: (0343) 3982153. HDFC AMC Ltd., Krishna Enclave, 2nd Floor, 2/1, Bhajanlal Lohia Lane, Opposite Howrah A.C. Market, **Howrah - 711 101**, Phone: (033) 33546150/163, Fax: (033) 33546157. HDFC AMC Ltd., Menaka Estate, 1st Floor, 3 Red Cross Place, **Kolkata - 700 001**. Tel: (033) 22312875, 22312876, Fax: (033) 22439582. HDFC AMC Ltd., 2nd Floor, 209A, Sarat Bose Road, Besides Sarat Bose Road post office, **Kolkata-700 029**. Tel: 033-33541166/67/68/69/70/71. Fax: 033-33541172. HDFC AMC Ltd., Hinterland Complex-2, 6/A, Roy Ghat Lane, **Serampore - 712 201**. HDFC AMC Ltd., Gitanjali Complex, 2nd Floor, Above Corporation Bank, Sevoke Road, **Siliguri - 734 001**. Tel: (0353) 6453474. Fax: (0353) 2545270.

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

CAMS - OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTIONS

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

ANDHRA PRADESH: Door No 48-3-2, Flat No. 2, 1st Floor, Sidhi Plaza, Near Visakha Library, Srinagar, **Visakhapatnam – 530 016**.
ASSAM: Dhawal Complex, Ground Floor, Durgabari, Rangagora Road, Near Dena Bank, **Tinsukia - 786 125**. **BIHAR:** G-3, Ground Floor, Om Vihar Complex, SP Verma Road **Patna - 800 001**. 69, Gandhi Chowk (Ground Floor), K.P Road, **Gaya – 823 001**. **GOA:** No.108, 1st Floor, Gurudutta Bldg, Above Weekender, M.G. Road, Panaji, **Goa - 403 001**. **GUJARAT:** 111- 113, 1st Floor - Devpath, Building, Off C G Road,, Behind Lal Bungalow,, Ellis Bridge, **Ahmedabad – 380 006**. Office 207 - 210, Everest Building, Opp. Shastri Maidan, Limda Chowk, **Rajkot - 360 001**. Plot No-629, 2nd Floor, Office No. 2-C / 2-D, Mansukhlal Tower, Beside Seventh Day Hospital, Opp. Dhiraj Sons, Athwalines, **Surat - 395 001**. 103, Aries Complex, BPC Road, Off R.C. Dutt Road, Alkapuri, **Vadodara - 390 007**. **JHARKAND** : Millennium Tower, Room No:15, First Floor, R- Road, Bistupur, **Jamshedpur - 831 001**. **KARNATAKA** : Trade Centre, 1st Floor, 45, Dikensen Road (Next to Manipal Centre), **Bangalore – 560 042**. G 4 & 5, Inland Monarch,

CAMS - OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTIONS

Opp. Karnataka Bank, Kadri Main Road, Kadri, **Mangalore - 575 003. KERALA:** 1st Floor, K C Centre, Door No. 42/227-B, Chittoor Road, Opp. North Town Police Station, Kacheripady, **Cochin - 682 018. MAHARASHTRA :** Ground Floor, Rajabhadur Compound, Opp. Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort, **Mumbai – 400 023.** 145 Lendra Park, New Ramdaspath, Behind IndusInd Bank, **Nagpur – 440 010.** Nirmiti Eminence, Off No. 6, 1st Floor, Opp. Abhishek Hotel, Mehendale Garage Road, Erandawane, **Pune – 411 004. MADHYA PRADESH:** Plot No. 10, 2nd Floor, Alankar Complex, Near ICICI Bank, M. P. Nagar, Zone II, **Bhopal - 462 011.** 101, Shalimar Corporate Centre, 8-B, South Tukoganj, Opp. Green Park, **Indore – 452 001. NEW DELHI :** 7-E, 4th Floor, Deen Dayaal Research Institute Building, Swami Ram Tirath Nagar, Near Videocon Tower, Jhandewalan Extension, **New Delhi – 110 055.** Ground floor, Unit no. 5/6/8, Pearls Best Heights I, Plot no. A-5, Nr. Max Hospital, Netaji Subhash Place, Pitampura North Delhi. **New Delhi - 110 034. ORISSA :** Plot No. - 111, Varaha Complex Building, 3rd Floor, Station Square, Kharvel Nagar, Unit 3, **Bhubaneswar - 751 001. PUNJAB :** Deepak Towers, SCO 154-155, 1st Floor, Sector 17-C, **Chandigarh -160 017.** U/GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, **Ludhiana - 141 002. RAJASTHAN:** G-III, Park Saroj, R-7, Yudhisthir Marg, C-Scheme, Behind Ashok Nagar Police Station, **Jaipur – 302 001.** 1/5, Nirmal Tower, 1st Chopasani Road, **Jodhpur – 342 003. TAMIL NADU :** Old#66 New#86, Lokamanya Street (West), Ground Floor, R. S. Puram, **Coimbatore – 641 002.** 178/10, Kodambakkam High Road, Opp. Hotel Palm Grove, Nungambakkam, **Chennai - 600 034. TELANGANA:** 208, 2nd Floor, Jade Arcade, Paradise Circle, **Secunderabad - 500 003. UTTAR PRADESH:** 106 - 107 - 108, 1st Floor, IInd Phase, City Centre, 63/2, The Mall, **Kanpur - 208 001.** C-81, 1st floor, Sector – 2, **Noida – 201 301.** Off# 4, 1st Floor, Centre Court Building, 3/c, 5-Park Road, Hazratganj, **Lucknow - 226 001. WEST BENGAL :** 2nd Floor, Saket Building, 44 Park Street, **Kolkata - 700 016**

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

ANDHRA PRADESH : 15-570-33, 1st Floor, Pallavi Towers, **Ananthapur - 515 001.** D. No. 5-38-44, 5/1, Brodipet, Near Ravi Sankar Hotel, **Guntur* - 522 002.** Bandi Subbaramaiah Complex, Door No: 3/1718, Shop No: 8, Raja Reddy Street, **Kadapa - 516 001.** No.33-1, 44 Sri Sathya Complex, Main Road, **Kakinada – 533 001.** H. No. 43/8, Upstairs, Uppini Arcade, N R Peta, **Kurnool - 518 004.** 9/756, 1st Floor, Immadisetty Towers, Ranganayakulapet Road, Santhapet, **Nellore - 524 001.** D No 34-1-76, Old Govt Hospital Road, Opp. Konigeti Guptha Apartments, **Ongole - 523 001.** Door No: 6-2-12, 1st Floor, Rajeswari Nilayam, Near Vamsikrishna Hospital, Nyapathi Vari Street, T Nagar, **Rajahmundry – 533 101.** Shop No. 6, Door No. 19-10-8, (Opp. to Passport Office), AIR Bypass Road, **Tirupathi - 517 501.** 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M. G. Road, Labbipet, **Vijayawada – 520 010. ASSAM :** A.K. Azad Road, Rehabari, Tinali, **Guwahati - 781 008. BIHAR :** Krishna, 1st Floor, Near Mahadev Cinema, Dr. R. P. Road, **Bhagalpur - 812 002.** Brahman Toil, Durga Asthan, Gola Road, **Muzaffarpur - 842 001. CHHATTISGARH :** Shop No. 117, Ground Floor, Khicharia Complex, Opposite IDBI Bank, Nehru Nagar Square, **Bhilai - 490 020.** 2nd Floor, Gwalani Chambers, St Xavier School Road, In Front of CIT (Income Tax) Office, Vyapar Vihar, **Bilaspur - 495 001.** Shop No 6, Shriram Commercial Complex in front of Hotel Blue Diamond, Ground Floor, T.P. Nagar, **Korba - 495677.** C-23, Sector 1, Devendra Nagar, **Raipur - 492 004. DELHI :** Flat no.512, Narian Manzil, 23, Barakhamba Road, Connaught Place, **New Delhi - 110 001. GOA :** B-301, Reliance Trade Center, Opp. Grace Nursing Home, Near Cafe Tato, V. V. Road (Varde Valaulikar), Margao, **Goa - 403 601. GUJARAT :** No. 101, A P Towers, B/H Sardar Gunj, Next to Nathwani Chambers, **Anand - 388 001.** Shop No - F -56, 1st Floor, Omkar Complex, Opp. Old Colony, Near Valia Char Rasta, GIDC, **Ankleshwar - 393002.** 305-306, Sterling Point, Waghawadi, Opp. HDFC Bank, **Bhavnagar - 364 002.** Office No. 17, 1st Floor, Municipal Bldg, Opp. Hotel Prince Station Road, **Bhuj – 370 001.** A/177, Kailash Complex, Opp. Khedut Decor, **Gondal – 360 311.** 207, Manek Centre, P N Marg, **Jamnagar - 361 001.** Aastha Plus”, 202-A, 2nd Floor, Sardarbag Road, Near. Alkapuri, Opp. Zansi Rani Statue, **Junagadh - 362 001.** 1st Floor, Subhadra Complex, Urban Bank Road, **Mehsana - 384 002.** 16, 1st Floor, Shivani Park, Opp. Shankheswar Complex, Kaliawadi, **Navsari - 396 445.** Gita Nivas, 3rd Floor, Opp. Head Post Office, Halar Cross Lane, **Valsad - 396 001.** 208, 2nd Floor, Heena Arcade, Opp. Tirupati Tower, Near G.I.D.C. Char Rasta, **Vapi - 396 195. HARYANA :** Opposite PEER, Bal Bhawan Road, **Ambala City - 134 003.** B-49, 1st Floor, Nehru Ground, Behind Anupam Sweet House, NIT, **Faridabad - 121 001.** SCO - 16, First Floor, Sector - 14, **Gurgaon - 122 001.** 12, Opp. Bank of Baroda, Red Square Market, **Hisar - 125 001.** 83, Devi Lal Shopping Complex, Opp ABN AMRO Bank, G. T. Road, **Panipat – 132 103.** 205, 2nd Floor, Bldg No. 2, Munjal Complex, Delhi Road, **Rohtak – 124 001.** 124 - B / R, Model Town, Yamuna Nagar – 135 001. **HIMACHAL PRADESH :** 1st Floor, Opp. Panchayat Bhawan Main Gate, Bus Stand, **Shimla – 171 001. JAMMU & KASHMIR :** JRDS Heights, Lane Opp. S&S Computers, Near RBI Building, Sector 14, Nanak Nagar, **Jammu - 180 004. JHARKHAND:** Mazzanine Floor, F-4, City Centre Sector 4, Bokaro Steel City, **Bokaro - 827 004.** S. S. M. Jalan Road, Ground Floor, Opp. Hotel Ashoke, Caster Town, **Deoghar - 814 112.** Urmila Towers, Room No. 111, 1st Floor, Bank More, **Dhanbad - 826 001.** Municipal Market, Annanda Chowk, **Hazaribagh - 825 301.** 4, HB Road No. 206, 2nd Floor, Shri Lok Complex, **Ranchi - 834 001. KARNATAKA :** Shop No. 2, 1st floor, Shreyas Complex, Near Old Bus Stand **Bagalkot – 587 101.** 1st Floor, 221/2A/1B, Vaccine Depot Road, Near 2nd Railway gate, Tilakwadi, **Belgaum - 590 006.** # 60/5, Mullangi Compound, Gandhinagar Main Road, (Old Gopalswamy Road), **Bellary - 583 101.** No. 9, 1st floor, Gajanan Complex, Azad Road, **Bijapur - 586 101.** #13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P J Extension, **Davangere - 577 002.** No. 204 - 205, 1st Floor, 'B' Block, Kundagol Complex, Opp. Court, Club Road, **Hubli - 580 029.** No. 1, 1st Floor, CH.26, 7th Main, 5th Cross (Above Trishakthi Medicals) Saraswati Puram, **Mysore – 570 009.** No.65 1st Floor, Kishnappa, Compound 1st Cross, Hosmane Extn, **Shimoga - 577 201. KERALA :** Doctor's Tower Building, 1st Floor, Door No. 14/2562, North of Iorn Bridge, Near Hotel Arcadia Regency, **Alleppey - 688 001.** Room No. 14/435,

CAMS - OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTIONS

Casa Marina Shopping Centre, Talap, **Kannur - 670 004**. Kochupilamoodu Junction, Near VLC, Beach Road, **Kollam - 691 001**. Jacob Complex, Building No - Old No-1319F, New No - 2512D, Behind Makkil Centre, Good Sheperd Road, **Kottayam - 686001**. 29/97G, 2nd Floor, Gulf Air Building, Mavoor Road, Arayidathupalam, **Kozhikode - 673 016**. 10 / 688, Sreedevi Residency, Mettupalayam Street, **Palakkad - 678 001**. Room No. 26 & 27, Dee Pee Plaza, Kokkalai, **Thrissur - 680 001**. R. S. Complex, Opp. LIC Building, Pattom, P.O., **Trivandrum - 695 004**. 24/590-14, C. V. P Parliament Square Building, Cross Junction, **Thiruvalla - 689 101**. **MADHYA PRADESH** : G-6, Global Apartment, Phase-II, Opposite Income Tax Office, Kailash Vihar City Centre, **Gwalior - 474 011**. 8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, **Jabalpur - 482 001**. **MAHARASHTRA** : Opp. RLT Science College, Civil Lines, **Akola* - 444 001**. 81, Gulsham Tower, Near Panchsheel, **Amaravati - 444 601**. Office No. 1, 1st Floor, Amodi Complex, Juna Bazar, **Aurangabad - 431 001**. 70, Navipeth, Opp. Old Bus Stand, **Jalgaon - 425 001**. Shop No. 6, Ground Floor, Anand Plaza Complex, Bharat Nagar, Shivaji Putla Road, **Jalna - 431 203**. 2 B, 3rd Floor, Ayodhya Towers, Station Road, **Kolhapur - 416 001**. Raturang Bungalow, 2, Godavari Colony, Behind Big Bazar, Near Boys Town School, Off College Road, **Nasik - 422 005**. Jiveshwar Krupa Bldg, Shop. No.2, Ground Floor, Tilak Chowk, Harbhat Road, **Sangli - 416 416**. 117 / A / 3 / 22, Shukrawar Peth, Sargam Apartment, **Satara - 415 002**. Flat No 109, 1st Floor, A Wing, Kalyani Tower, 126 Siddheshwar Peth, Near Pangal High School, **Solapur* - 413 001**. 3rd Floor, Nalanda Chambers, "B" Wing, Gokhale Road, Near Hanuman Temple, Naupada, **Thane (W) - 400 602**. **MEGHALAYA** : 3rd Floor, RPG Complex, Keating Road, **Shillong - 793 001**. **ORISSA** : B. C. Sen Road, **Balasore - 756 001**. Gandhi Nagar Main Road, 1st Floor, Upstairs of Aroon Printers, **Berhampur - 760 001**. Near Indian Overseas Bank, Cantonment Road, Mala Math, **Cuttack - 753 001**. 1st Floor, Mangal Bhawan, Phase II, Power House Road, **Rourkela - 769 001**. Opp. Town High School, Sansarak, **Sambalpur - 768 001**. **PONDICHERRY** : S-8, 100, Jawaharlal Nehru Street, (New Complex, Opp. Indian Coffee House), **Pondicherry - 605 001**. **PUNJAB** : SCO - 18J, 'C' Block Ranjit Avenue **Amritsar - 143 001**. 2907 GH, GT Road, Near Zilla Parishad, **Bhatinda - 151 001**. 367/8, Central Town, Opp. Gurudwara Diwan Asthan, **Jalandhar - 144 001**. 35, New Lal Bagh Colony, **Patiala - 147 001**. **RAJASTHAN** : AMC No. 423/30, Near Church, Brahampuri, Opposite T B Hospital, Jaipur Road, **Ajmer - 305 001**. 256 - A, Scheme No. 1, Arya Nagar, **Alwar - 301 001**. Indraparshta Tower, Shop Nos. 209 - 213, Second Floor, Shyam Ki Sabji Mandi, Near Mukharji Garden, **Bhilwara - 311 001**. Behind Rajasthan Patrika, In front of Vijaya Bank, 1404, Amar Singh Pura, **Bikaner - 334 001**. B-33 'Kalyan Bhawan', Triangle Part, Vallabh Nagar, **Kota - 324 007**. 18 L Block, **Sri Ganganagar - 335 001**. 32, Ahinsapuri, Fatehpura Circle, **Udaipur - 313 004**. **TAMILNADU**: Ground Floor, 148, Old Mahabalipuram Road, Okkiyam, Thuraiyakkam, **Chennai - 600 097**. Shop No 1 & 2, Saradaram Complex, Door No. 6-7, Theradi Kadai Street, **Chidambaram - 608 001**. 171-E, Sheshaiyer Complex, First Floor, Agraharam Street, **Erode - 638 001**. 126 GVP Towers, Kovai Road, Basement of Axis Bank, **Karur - 639 002**. Jailani Complex, 47, Mutt Street, **Kumbakonam - 612 001**. 1st Floor, 278, North Perumal Maistry Street (Nadar Lane), **Madurai - 625 001**. No. 2, 1st Floor, Vivekanand Street, New Fairland, **Salem - 636 016**. 1st Floor, Mano Prema Complex, 182/6, S.N. High Road, **Tirunelveli - 627 001**. No. 1 (1), Binny Compound, 2nd Street, Kumaran Road, **Tiruppur - 641 601**. No. 8, 1st Floor, 8th Cross West Extn., Thillainagar, **Trichy - 620 018**. No.1, Officer's Line, 2nd Floor, MNR Arcade, Opp. ICICI Bank, Krishna Nagar, **Vellore 632 001**. **TELANGANA**: H. No.7-1-257, Upstairs S.B.H, Mankammathota, **Karimnagar - 505 001**. A.B.K. Mall, Near Old Bus Depot Road, F-7, 1st Floor, Ramnagar, Hanamkonda, **Warangal - 506 001**. **TRIPURA** : Krishnanagar, Advisor Chowmuhan (Ground Floor), **Agartala - 799 001**. **UTTAR PRADESH**: No. 8, II Floor, Maruti Tower, Sanjay Place, **Agra - 282 002**. City Enclave, Opp. Kumar Nursing Home, Ramghat Road, **Aligarh - 202 001**. 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, **Allahabad - 211 001**. F-62, 63, IIInd Floor, Butler Plaza Commercial Complex, Civil Lines, **Bareilly - 243 001**. FF-26, Konark Building, 1st Floor, RDC - Rajnagar, **Ghaziabad - 201 002**. Shop No. 3, 2nd Floor, Cross Road, A. D. Chowk Bank Road, **Gorakhpur - 273001**. Opp. SBI Credit Branch, Babu Lal Karkhana Compound, Gwalior Road, **Jhansi - 284 001**. 1st Floor, Canara Bank Building, Dhundhi Katra, **Mirzapur - 231 001**. H 21-22, Ist Floor Ram Ganga Vihar Shopping Complex, Opposite Sale Tax Office, **Moradabad - 244 001**. 108, Ist Floor, Shivam Plaza, Opposite Eves Cinema, Hapur Road, **Meerut - 250 002**. I Floor, Krishna Complex, Opp. Hathi Gate, Court Road, **Saharanpur - 247 001**. Office no 1, Second floor, Bhawani Market, Building No. D-58/2-A1, Rathyatra, Beside Kuber Complex, **Varanasi - 221 010**. **UTTARANCHAL** : 204/121, Nari Shilp Mandir Marg, Old Connaught Place, **Dehradun - 248 001**. **WEST BENGAL** : Block - G, 1st Floor, P C Chatterjee Market Complex, Rambandhu Talab, P. O. Ushagram, **Asansol - 713 303**. 399, G T Road, Opposite of Talk of the Town, **Burdwan - 713 101**. City Plaza Building, 3rd Floor, City Centre, **Durgapur - 713 216 A - 1/50**, Block - A, **Kalyani - 741 235**. Shivhare Niketan, H. No. 29/11, Ward No. 15, Malancha Main Road, Opposite UCO Bank, **Kharagpur - 721 301**. 47/5/1, Raja Rammohan Roy Sarani, P.O. Mallickpara, Dist. Hoogly, **Seerampur - 712 203**. 17B Swamiji Sarani, **Siliguri - 734 001**.

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

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

ANDHRA PRADESH : Door No 4-4-96, 1st Floor, Vijaya Ganapathi Temple Back Side, Nanubala Street, **Srikakulam - 532 001**. **ASSAM**: Shyamaprasad Road, Shillongpatty, 2nd Floor, Opp. Hindi School, **Silchar - 788 001**. **BIHAR** : Ground Floor, Belbhadrapur, Near Sahara Office, Laheriasarai Tower

CAMS - OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTIONS

Chowk, Laheriasarai, **Darbhanga - 846 001. GOA :** Office No. CF-8, 1st Floor, Business Point, Above Bicholim Urban Co-op Bank Ltd, Angod, **Mapusa - 403 507.** No. DU 8, Upper Ground Floor, Behind Techoclean Clinic, Suvridha Complex, Near ICICI Bank, **Vasco da Gama – 403 802**

GUJARAT : F-108, Rangoli Complex, Station Road, **Bharuch - 392 001.**S-7, Ratnakala Arcade, Plot No. 231, Ward – 12/B, **Gandhidham - 370 201.** M-12 Mezzanine Floor, Suman Tower, Sector 11, **Gandhinagar – 382011.** D-78, First Floor, New Durga Bazar, Near Railway Crossing, **Himmatnagar - 383 001.** F 142, First Floor, Ghantakarana Complex, Gunj Bazar, **Nadiad - 387 001.** Tirupati Plaza, 3rd Floor, T – 11, Opp. Government Quarter, College Road, **Palanpur - 385 001.** 2 M I Park, Near Commerce College, Wadhwan City, **Surendranagar – 363 035.**10/11, Maruti Complex, Opp. B R Marbles, Highway Road, **Unjha - 384 170. HARYANA :** 7, IInd Floor, Kunjapura Road, Opp Bata Showroom, **Karnal - 132 001.** Bansal Cinema Market, Hissar Road, Besides Overbridge, Next to Nissan car showroom, **Sirsa -125 055. HIMACHAL PRADESH:** 1st Floor, Above Sharma General Store, Near Sanki Rest house, The Mall, **Solan - 173 212. JAMMU AND KASHMIR :** Anil Nirmal & Associates, Near New Era Public School, Rajbagh, **Srinagar - 190 008.** Seven Square Shopping Plaza, 2nd Floor, Near New Airport Road Crossing, Hyderpora Bypass, **Srinagar-190014.**

KARNATAKA: Pal Complex, 1st Floor, Opp. City Bus Stop, Super Market, **Gulbarga - 585 101.** Basement floor, Academy Tower, Opposite Corporation Bank, **Manipal - 576 104.** Guru Nanak institute, NH-1A, **Udhampur - 182 101. MADHYA PRADESH :** Shop No. 01, Near Puja Lawn, Parasias Road, **Chhindwara - 480 001.** Tarani Colony, Near Pushp Tent House, **Dewas - 455 001.** 1st Floor, Gurunanak Dharmakanta, Jabalpur Road, Bargawan, **Katni – 483 501.** 18, Ram Bagh, Near Scholar's School, **Ratlam - 457 001.** Opp. Somani Automoblies, Bhagwanganj, **Sagar – 470 002.** 123, 1st Floor, Siddhi Vinayaka Trade Centre, Saheed Park, **Ujjain - 456 010. MAHARASHTRA :** B, 1+3, Krishna Enclave Complex, Near Hotel Natraj, Nagar-Aurangabad Road, **Ahmednagar* – 414 001.** 3, Adelaide Apartment, Christian Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, **Bhusawal - 425 201.** Hakimi Manson, Behind Bangalore Bakery, Kasturba Road, **Chandrapur - 442 402.** House No.3140, Opp. Liberty Furniture, Jamnalal Bajaj Road, Near Tower Garden, **Dhule - 424 001.** CTS No 411, Citipoint, Gundivali, Teli Gali, Above C.T. Chatwani Hall, Andheri (E), **Mumbai - 400 069.** Shop No.303, 1st floor, Raj Mohd. Complex, Mani Road, Srinagar, **Nanded - 431 605.** Kohinoor Complex, Near Natya Theatre, Nachane Road, **Ratnagiri - 415 639.** Opp. Raman Cycle Industries, Krishna Nagar, **Wardha - 442 001.** Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, **Yavatmal - 445 001. PUNJAB :** Near Archies Gallery, Shimla Pahari Chowk, **Hoshiarpur - 146 001.** Gandhi Road, Opp. Union Bank of India, **Moga - 142 001.** 13 - A, 1st Floor, Gurjeet Market, Dhangu Road, **Pathankot – 145001.** 152-C, Model Town, District Kapurthala, **Phagwara - 144 401. RAJASTHAN :** 3 Ashok Nagar, Near Heera Vatika, **Chittorgarh-312 001. TAMIL NADU :** 16A/63A, Pidamaneri Road, Near Indoor Stadium, **Dharmapuri - 636 701.** 104/6, Pensioner Street, Opp. Gomath Towers, **Dindugal - 624 001.** No.9/2, 1st Floor Attibele Road, HCF Post, Behind RTO office. Mathigiri, **Hosur - 635 110.** 4th Floor, Kalluveettil Shyras Center, 47, Court Road, **Nagercoil - 629 001.** 156A / 1, First Floor, Lakshmi Vilas Building, Opp. to District Registrar Office, Trichy Road, **Namakkal - 637 001.** D. No. 59A/1, Railway Feeder Road, (Near Railway Station), **Rajapalayam - 626 117.** 4B / A-16 Mangal Mall Complex, Ground Floor, Mani Nagar, **Tuticorin - 628 003. TELANGANA:** Shop No: 11 - 2 - 31/3, 1st Floor, Philips Complex, Balajinagar, Wyras Road, Near Baburao Petrol Bunk, **Khammam - 507 001. UTTARAKHAND :** No 7, Kanya Gurukul Road, Krishna Nagar, **Haridwar - 249 404.** Durga City Centre, Nainital Road, Haldwani - 263 139. 22 Civil Lines, Ground Floor, Hotel Krish Residency, **Roorkee - 247 667. UTTAR PRADESH :** Office No. 3, 1st Floor, Jamia Shopping Complex, Opposite Pandey School, Station Road, **Basti - 272 002.** Amar Deep Building, 3/20/14, IInd Floor, Niyawan, **Faizabad - 224 001.** 53, 1st Floor, Shastri Market, Sadar Bazar, **Firozabad – 283203. 248,** Fort Road, Near Amber Hotel, **Jaunpur - 222 001.** 159 / 160, Vikas Bazar, **Mathura - 281 001.** F26/27-Kamadhenu Market, Opp. LIC Building, Ansari Road, **Muzaffarnagar - 251 001.** Opposite Dutta Traders, Near Durga Mandir Balipur, **Pratapgarh - 230 001.**17, Anand Nagar Complex, **Rae Bareli - 229 001.** Mohd. Bijlipura, Old Distt Hospital, Jail Road, **Shahjahanpur - 242 001.** Arya Nagar, Near Arya Kanya School, **Sitapur - 261 001. 967,** Civil Lines, Near Pant Stadium, **Sultanpur - 228 001. WEST BENGAL :** Ward No.5, Basantapur More, PO Arambag, Hoogly, **Arambagh - 712 601.** Cinema Road, Nutanganj, Beside Mondal Bakery, PO & District Bankura, **Bankura - 722 101.** N. N. Road, Power House Choupathi, **Coochbehar - 736 101.** 2nd Floor, New Market Complex, Durgachak Post Office, Purba Medinipur District, **Haldia - 721 602.** Babu Para Beside Meenaar Apartment, Ward No VIII, Kotwali Police Station, **Jalpaiguri - 735 101.** S.D.Tower, Sreeparna Apartment AA-101, Prafulla Kannan (West) Shop No. 1M, Block - C (Ground Floor), Kestopur, **Kolkata -700 101.** 2A, Ganesh Chandra Avenue, Room No.3A 4th Floor, "Commerce House" **Kolkata - 700 013.** Babu Para Beside Meenaar Apartment, Ward No VIII, Kotwali Police Station, **Jalpaiguri - 735 101.** Daxhinapan Abasan, Opp Lane of Hotel Kalinga, SM Pally, **Malda - 732 101.**

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

OFFICIAL POINT OF ACCEPTANCE FOR TRANSACTIONS IN ELECTRONIC FORM

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

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

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

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

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

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



www.hdfcfund.com

HDFC ASSET MANAGEMENT COMPANY LIMITED
A Joint Venture with Standard Life Investments

Registered Office :

HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166,
Backbay Reclamation, Churchgate, Mumbai - 400 020.
Tel.: 022-66316333 • Toll Free No.1800 3010 6767/1800 419 7676 • Fax : 022-22821144
e-mail for Investors: cliser@hdfcfund.com
e-mail for Distributors: broser@hdfcfund.com

website : www.hdfcfund.com