

HDFC BALANCED ADVANTAGE FUND

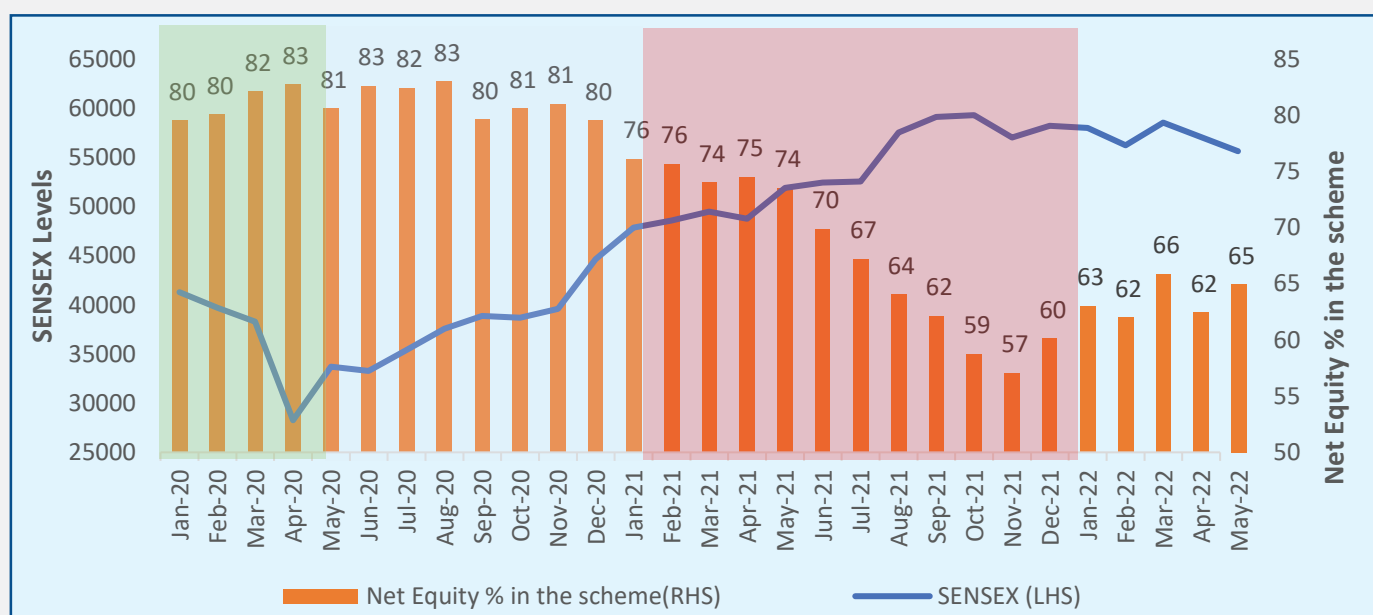
Dynamic Allocation to Equity and Debt

Financial Markets are full of uncertainties and for an investor, managing one's asset allocation mix dynamically is a challenging task, which may not be tax efficient.

HDFC Balanced Advantage Fund (the Scheme) invests dynamically in a combination of Equity and Debt instruments wherein the allocation between equity and debt is a function of

- Valuations
- Growth outlook
- Interest rates, etc.

The asset allocation is done with a medium to long term view and is a function of absolute and relative outlook of the asset classes. As of 31st May, 2022, net equity exposure of the Scheme was ~65% of Total assets vs ~83% in April 2020.



As of 31st May, 2022, the Scheme's NAV is up ~106 times since its inception in February 1994 vs NIFTY 50 TRI, which is up ~ 18 times in the same period*. This amounts to returns of ~18% CAGR^{\$\$} for the Scheme vs ~11% CAGR for NIFTY 50 TRI during the same period^ (For complete performance details, please refer page 3 of this document).

*Since September 2001 i.e. inception date of NIFTY 50 Hybrid Composite Debt 50:50 Index, NAV of HDFC Balanced Advantage Fund is up - 44 times vs - 11 times for benchmark - NIFTY 50 Hybrid Composite Debt 50:50 Index. Inception date of Scheme: 1st February, 1994.

^Past performance may or may not be sustained in the future. HDFC AMC/ HDFC MF is not guaranteeing or assuring any returns on investments in the Scheme. To start an SIP in HDFC Balanced Advantage Fund, please contact your Mutual Fund Distributor/ Registered Investment Advisor or give a missed call on 7397412345.

\$\$CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

Performance Snapshot

	1 Year % (Absolute)	3 Years % CAGR	5 Years % CAGR
Scheme	12.89	11.68	10.16
Benchmark@	4.65	10.80	10.40
Category Average^^	4.17	8.75	7.39

@As of 31st May, 2022, Benchmark - NIFTY 50 Hybrid Composite Debt 50:50 Index.

^^Number of schemes considered for category average: 1 year - 21, 3 years - 18, 5 years - 13.

Considering the performance of the Scheme, its dynamic equity allocation and portfolio positioning, the Scheme is suited for investors looking for growth of equity and stability of debt, with a medium to long term view. For scheme and benchmark riskometer, for complete performance details, please refer page 3 of this document.

A Track Record of Consistent IDCW Distribution. IDCW Declared Since 2016 (Monthly).

Year	Total IDCW per Unit for the year (Rs) (A)	Average Monthly IDCW per unit (Rs) [(A)/No of months]	Average Annualised Yield** for the year %: (approx)	Year	Total IDCW per Unit for the year (Rs) (A)	Average Monthly IDCW per unit (Rs) [(A)/No of months]	Average Annualised Yield** for the year %: (approx)
2022*	1.30	0.26	11%	2018	3.60	0.30	13%
2021	2.85	0.24	11%	2017	3.60	0.30	12%
2020	3.00	0.25	14%	2016^	3.60	0.30	13%
2019	3.72	0.31	14%				

Data from 2016 considered as IDCW frequency was changed to monthly since Jan'16

Jan 16 to May 18 - IDCW paid under erstwhile HDFC Prudence Fund.

June 18 to May-22 - IDCW paid under HDFC Balanced Advantage Fund.

*As of 31st May, 2022.

**Monthly record date NAV is used for yield calculation.

^Excludes special dividend of Rs 1.8 per unit declared in Feb'16. Data indicated above is for Regular Plan and for Individuals and HUF.

IDCW Declared Prior to 2016.

Year	Record Date	Record Date NAV (Rs)	IDCW per unit (Rs)	Yield	Year	Record Date	Record Date NAV (Rs)	IDCW per unit (Rs)	Yield
1995	15-Mar-95	12.6	1.9	15%	2006	03-Mar-06	30.5	5.0	16%
1998	25-Sep-98	11.7	1.2	10%	2007	21-Feb-07	32.5	5.0	15%
1999	06-Aug-99	16.5	2.0	12%	2008	21-Feb-08	33.5	5.0	15%
1999	29-Nov-99	17.7	2.0	11%	2009	19-Mar-09	17.4	2.5	14%
2000	07-Apr-00	15.2	1.5	10%	2010	18-Mar-10	31.2	3.5	11%
2001	09-Mar-01	12.7	0.9	7%	2011	17-Mar-11	31.3	3.5	11%
2002	15-Mar-02	13.9	1.0	7%	2012	15-Mar-12	29.5	3.5	12%
2003	15-Jul-03	18.7	2.0	11%	2013	27-Feb-13	27.5	3.0	11%
2003	26-Dec-03	23.7	3.0	13%	2014	26-Feb-14	26.0	3.0	12%
2004	15-Mar-04	20.2	1.5	7%	2015	26-Feb-15	35.4	3.5	10%
2005	18-Mar-05	25.3	5.0	20%					

The Scheme (including erstwhile HDFC Prudence Fund) @Effective close of business hours of June 1, 2018, HDFC Prudence Fund merged with HDFC Growth Fund (HDFC Balanced Advantage Fund after changes in fundamental attributes). As the portfolio characteristics and the broad investment strategy of HDFC Balanced Advantage Fund is similar to that of erstwhile HDFC Prudence Fund, the track record (i.e. since inception date, IDCW history, etc.) and past performance of erstwhile HDFC Prudence Fund has been considered, in line with SEBI circular on Performance disclosure post consolidation/ merger of scheme dated April 12, 2018, has declared dividend in each of the last 24 years (Since 1999 when erstwhile HDFC Prudence Fund turned open ended).

Disclaimer: Past performance may or may not be sustained in the future. There is no assurance or guarantee to the unit holders as to the rate / quantum of IDCW distribution nor that the IDCW will be paid regularly. IDCW payment is subject to availability of distributable surplus. All IDCWs are on face value of Rs 10 per Unit. After payment of the IDCW, the per Unit NAV falls to the extent of the payout and statutory levy, if any. Please log on to www.hdfcfund.com for Record Date-wise listing of IDCWs declared under erstwhile HDFC Prudence Fund.

Data indicated above is for Regular Plan and for Individuals and HUF.

HDFC Balanced Advantage Fund - SIP Performance - Regular Plan - Growth Option

SIP since inception* of ₹ 10,000 invested systematically on the first business day of every month (total investment ₹ 34.00 lakh) in HDFC Balanced Advantage Fund would have grown to - ₹ 8.63 crore by May 31, 2022 (refer below table).

	Since Inception*	15 years SIP	10 years SIP	5 years SIP	3 years SIP	1 year SIP
Total Amount Invested (₹ in 000)	3,400.00 \$\$	1,800.00	1,200.00	600.00	360.00	120.00
Market Value as on May 31, 2022 (₹ in 000)	86,290.28 \$\$	5,453.18	2,394.71	852.52	483.52	125.34
Returns (%)	18.47	13.58	13.25	14.03	20.16	8.40
Benchmark Returns (%)#	N.A.	10.52	10.88	10.98	11.36	-1.61
Additional Benchmark Returns(%)##	13.37	12.35	13.42	14.59	18.06	-2.17

CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. SIP - Systematic Investment Plan. Since Inception Date = Date of First allotment in the Scheme / Plan.

HDFC Balanced Advantage Fund - Performance-Regular plan-Growth Option

NAV as at May 31, 2022 ₹ 286.627 (per unit)

Value of ₹ 10,000 invested

Period	Scheme Returns (%)	Scheme Benchmark Returns (%)*	Additional Benchmark Returns (%)**	Scheme (₹)	Benchmark (₹)*	Additional Benchmark (₹)**
Last 1 Year	12.89	4.65	7.90	11,289	10,465	10,790
Last 3 Years	11.68	10.80	13.03	13,932	13,606	14,447
Last 5 Years	10.16	10.40	12.97	16,230	16,405	18,403
Since Inception*	17.89 \$\$	N.A.	10.82	1,060,796 \$\$	N.A.	184,144

*Inception Date: February 01, 1994. The Scheme is managed by Mr. Prashant Jain since February 01, 1994. # NIFTY 50 Hybrid Composite debt 50:50 Index (w.e.f December 01, 2021). ## NIFTY 50 (Total Returns Index). Scheme performance may not strictly be comparable with that of its Additional Benchmark in view of balanced nature of the scheme where a portion of scheme's investments are made in debt instruments. \$\$ All Distributions declared prior to the splitting of the Scheme into IDCW & Growth Options are assumed to be reinvested in the units of the Scheme at the then prevailing NAV (ex-distribution NAV). As NIFTY 50 TRI data is not available since inception of the scheme, additional benchmark performance is calculated using composite CAGR of NIFTY 50 PRI values from February 1, 1994 to June 29, 1999 and TRI values since June 30, 1999. Since Inception Date = Date of First allotment in the Scheme / Plan.

Performance of Other Funds Managed by Mr. Prashant Jain, Fund Manager of HDFC Balanced Advantage Fund (who manages total 3 schemes)

Scheme	Managing scheme since	Returns (%) as on May 31, 2022		
		Last 1 year (%)	Last 3 year (%)	Last 5 year (%)
HDFC Flexi Cap Fund (Erstwhile HDFC Equity Fund)	20-Jun-03	13.90	12.71	11.71
Benchmark - NIFTY 500 (Total Returns Index)		8.08	14.25	12.40
HDFC Top 100 Fund	20-Jun-03	9.16	9.41	9.96
Benchmark - NIFTY 100 (Total Returns Index)		7.56	13.08	12.50

On account of difference in type of scheme, asset allocation, investment strategy, inception dates, the performance of these schemes is strictly not comparable. The above returns are of Regular Plan- Growth Option.

Note common to all tables: Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualised (CAGR). Load is not taken into consideration for computation of above performance(s). Different plans viz. Regular Plan and Direct Plan have different expense structures. The expenses of the Direct Plan under the scheme will be lower to the extent of the distribution expenses/commission charged in the Regular Plan. Returns as on May 31, 2022. The above returns are of Regular Plan- Growth Option. N.A.: Not Available.

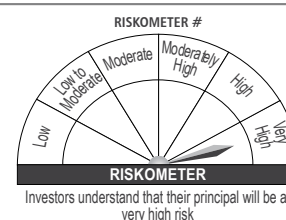
Performance of Permitted Category FPI Portfolio(s) managed by the Fund Manager (Mr. Prashant Jain)

Scheme	Managing Portfolio Since	Returns (%) as on May 31, 2022		
		Last 1 year (%)	Last 3 years (%)	Last 5 years (%)
Permitted Category FPI Portfolio (managed under a bilateral agreement under Regulation 24(b) and subject to applicable laws)	22-Mar-16	15.17	13.58	13.44
Benchmark - MSCI India (Total Returns)		8.91	14.07	12.86

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualised (CAGR). The above returns are computed using the Time Weighted Rate of Return (TWRR) methodology, to make them more comparable with the mutual fund scheme's returns. FPI Portfolio: Inception date is 22nd March, 2016. The performance is not comparable with the performance of the aforementioned scheme(s) of HDFC Mutual Fund due to differing investment objective/s and fundamental differences in asset allocation, investment strategy and the regulatory environment. The said disclosure is pursuant to SEBI Circular no. Cir/IMD/DF/7/2012 dated 28th February, 2012 pertaining to Regulation 24(b) of SEBI (Mutual Funds) Regulations, 1996. N.A. Not Applicable. FPI - Foreign Portfolio Investor.


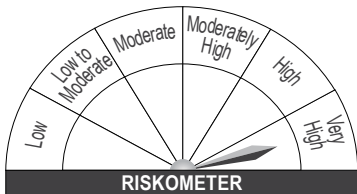

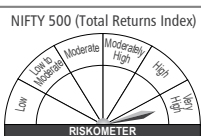
This product is suitable for investors who are seeking-:

- To generate long-term capital appreciation/income
- Investments in a mix of equity and debt instruments



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

#For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. www.hdfcfund.com

NAME OF BENCHMARK AND RISKOMETER	NAME OF SCHEME	RISKOMETER OF THE SCHEME
NIFTY 50 Hybrid Composite Debt 50:50 Index 	HDFC BALANCED ADVANTAGE FUND (An open ended balanced advantage fund)	 <p>Investors understand that their principal will be at very high risk</p>
NIFTY 100 (Total Returns Index) 	HDFC TOP 100 Fund (An open ended equity scheme predominantly investing in large cap stocks)	
NIFTY 500 (Total Returns Index) 	HDFC FLEXI CAP FUND (An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)	

Benchmark and Scheme Riskometer as on May 31, 2022

Date of Release: June 14, 2022

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