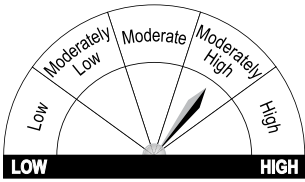
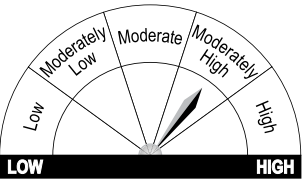


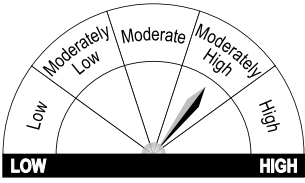
Particulars	Existing Provision	Revised Provision (proposed)
Asset Allocation (contd...)	The investments in central and state government securities will not exceed 75% of the net assets of the Scheme. It is the intention of the Scheme that the investments in securitized debt will not, normally exceed 75% of the net assets of the Scheme.	The Scheme may invest in the schemes of Mutual Funds in accordance with the applicable extant SEBI (Mutual Funds) Regulations as amended from time to time.
Investment in ADRs / GDRs and Foreign Securities	The Scheme will invest upto a maximum 25% of its net assets in ADR / GDR / Foreign Equity Securities (Listed Overseas Companies) and upto a maximum of 50% of its net assets in Foreign Debt Securities.	The Scheme may also invest in suitable investment avenues in overseas financial markets for the purpose of diversification, commensurate with the Scheme objectives and subject to the provisions of SEBI Circular No.SEBI/ IMD/ CIR No.7/104753/07 dated September 26, 2007 as may be amended from time to time and any other requirements as may be stipulated by SEBI/RBI from time to time. The Scheme may invest up to 50% of its total assets in foreign securities.
Investment in derivatives	The Scheme may take derivatives position based on the opportunities available subject to the guidelines provided by SEBI from time to time and in line with the overall investment objective of the Scheme. These may be taken to hedge the portfolio, rebalance the same or to undertake any other strategy as permitted under SEBI (MF) Regulations from time to time. The Fund has to comply with the prescribed disclosure requirements. The value of derivative contracts outstanding will be limited to 60% of the allocation of equity and debt instruments each, respectively.	The Scheme may invest upto 100% of its total assets in Derivatives. The Scheme may invest in derivatives based on the opportunities available subject to the guidelines provided by SEBI from time to time and in line with the overall investment objective of the Scheme. The Scheme may invest in derivative instruments like Futures, Options, Interest Rate Swaps, Forward Rate Agreements, and such other derivative instruments as may be permitted by SEBI from time to time. Derivative investments may be undertaken to hedge the portfolio, rebalance the same or to undertake any other strategy as permitted under SEBI (MF) Regulations from time to time. Hedging could be perfect or imperfect. In case the Scheme has investment in foreign securities, then the Scheme may hedge the exchange rate risk on all receivables on these instruments through various derivative products such as forwards, currency futures/options, etc.
Investment Strategy	The net assets of the Scheme will be invested primarily in Debt and Money market instruments. The Scheme seeks to generate regular returns through investment primarily in Debt and Money Market Instruments. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme’s assets in equity and equity related instruments. ■ Equity Investments : The investment approach would be based on the concept of economic earning power and cash return on investments. Five basic principles would serve as the foundation for this investment approach. They are as follows: ● Focus on long term growth. ● View investments as conferring a proportionate ownership of the business. ● Maintain a margin of safety (i.e. the price of purchase represents a discount to the intrinsic value of that business). ● Maintain a balanced outlook on the market by regularly monitoring economic trends and investor sentiment. ● The decision to sell a holding would be based on one of three reasons: ○ The anticipated price appreciation has been achieved or is no longer probable; or ○ Alternative investments offer superior total return prospects; or ○ A fundamental change has occurred in the company or the market in which it competes. In summary, the assessment of investment value is a function of extensive research and based on data and reasoning, rather than current fashion and emotion. The idea is to develop a model that allows us to identify “businesses with superior growth prospects and good management, at a reasonable price”. In order to implement the investment approach effectively, it would be important to periodically meet the management face to face. This would provide an understanding of their broad vision and commitment to the long-term business objectives. These meetings would also be useful in assessing key determinants of management quality such as orientation to minority shareholders, ability to cope with adversity and approach to allocating surplus cash flows. Discussions with management would also enable benchmarking actual performance against stated commitments. ■ Debt Investments: The Scheme will retain the flexibility to invest in the entire range of debt instruments and money market instruments (including securitised debt). Investment in Debt securities and Money Market Instruments will be as per the limits in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations. Though every endeavour 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.	The total assets of the Scheme will be invested primarily in Debt and Money market instruments. The Scheme seeks to generate income/capital appreciation by investing primarily in debt securities and money market instruments while having a moderate exposure to equities. The aim of equity strategy will be to build a portfolio of companies diversified across major industries, economic sectors and market capitalization that offer an acceptable risk reward balance. The Scheme will retain the flexibility to invest in the entire range of debt securities (including securitised debt) and money market instruments. Investment in debt securities and Money Market Instruments will be as per the limits in the asset allocation table of the Scheme, subject to permissible limits laid under SEBI (MF) Regulations. Investment in debt securities will be guided by credit quality, liquidity, interest rates and their outlook. The Scheme may also invest in the hybrid securities viz. units of REITs and InvITs for diversification and subject to necessary stipulations by SEBI from time to time. Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the schemes of Mutual Funds. Though every endeavour 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.
Benchmark	NIFTY 50 Hybrid Composite Debt 15:85 Index	No change
Product Labelling This product is suitable for investors who are seeking*:	● regular income over medium to long term. ● investment in debt and money market instruments as well as equity and equity related instruments.  Investors understand that their principal will be at Moderately High risk	● to generate long-term income / capital appreciation ● investments primarily in debt securities, money market instruments and moderate exposure to equities  Investors understand that their principal will be at Moderately High risk
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them		

The Scheme may undertake (i) repo / reverse repo transactions in Corporate Debt Securities; (ii) Credit Default Swaps,

(iii) Short Selling and such other transactions in accordance with guidelines issued by SEBI from time to time.

Apart from above, all other features and terms & conditions of the Scheme shall remain unchanged.

(iii) **Change in fundamental attributes and other changes to HDFC Index Fund - SENSEX Plan (“the Scheme”):**

Provisions	Existing Provision	Revised Provision (proposed)																		
Name of the Scheme	HDFC Index Fund - SENSEX Plan	No change																		
Category of Scheme	Index Fund	No change																		
Type of the Scheme	Open-ended Index Linked Scheme	An open-ended scheme replicating/tracking S&P BSE SENSEX Index																		
Investment Objective	The objective of this Plan is to generate returns that are commensurate with the performance of the SENSEX, subject to tracking errors.	The investment objective of the Scheme is to generate returns that are commensurate with the performance of the S&P BSE SENSEX Index, subject to tracking errors. There is no assurance that the investment objective of the Scheme will be realized.																		
Asset Allocation	Under normal circumstances the asset allocation will be as follows: <table><tr><th>Type of Instruments</th><th>Normal Allocation (% of Net Assets)</th><th>Risk Profile</th></tr><tr><td>Securities covered by the SENSEX</td><td>95-100</td><td>Medium to High</td></tr><tr><td>Cash and Money market instruments, including CBLO / Reverse Repos but excluding subscription and redemption Cash flow</td><td>0-5</td><td>Low to Medium</td></tr></table> Subscription Cash Flow is the subscription money in transit before deployment and Redemption Cash Flow is the money kept aside for meeting redemptions. The Scheme will not invest in Securitized Debt.	Type of Instruments	Normal Allocation (% of Net Assets)	Risk Profile	Securities covered by the SENSEX	95-100	Medium to High	Cash and Money market instruments, including CBLO / Reverse Repos but excluding subscription and redemption Cash flow	0-5	Low to Medium	Under normal circumstances the asset allocation will be as follows: <table><tr><th>Type of Instruments</th><th>Normal Allocation (% of Total Assets)</th><th>Risk Profile</th></tr><tr><td>Securities covered by the S&P BSE SENSEX Index</td><td>95-100</td><td>High</td></tr><tr><td>Debt securities and money market instruments but excluding subscription and redemption cash flow</td><td>0-5</td><td>Low to Medium</td></tr></table> Subscription cash flow is the subscription money in transit before deployment and redemption cash flow is the money kept aside for meeting redemptions. The Scheme will not make any investment in Debt Derivatives, ADR /GDR /Foreign Securities/ Securitized Debt /Repo in Corporate Debt Securities. The Scheme may invest in the schemes of Mutual Funds in accordance with the applicable extant SEBI (Mutual Funds) Regulations as amended from time to time.	Type of Instruments	Normal Allocation (% of Total Assets)	Risk Profile	Securities covered by the S&P BSE SENSEX Index	95-100	High	Debt securities and money market instruments but excluding subscription and redemption cash flow	0-5	Low to Medium
Type of Instruments	Normal Allocation (% of Net Assets)	Risk Profile																		
Securities covered by the SENSEX	95-100	Medium to High																		
Cash and Money market instruments, including CBLO / Reverse Repos but excluding subscription and redemption Cash flow	0-5	Low to Medium																		
Type of Instruments	Normal Allocation (% of Total Assets)	Risk Profile																		
Securities covered by the S&P BSE SENSEX Index	95-100	High																		
Debt securities and money market instruments but excluding subscription and redemption cash flow	0-5	Low to Medium																		
Investment in derivatives	The Scheme will invest upto a maximum of 50% of net assets in Derivatives.	The Scheme may invest upto 100% of its net assets in Derivatives. The Scheme may invest in derivatives based on the opportunities available subject to the guidelines provided by SEBI from time to time and in line with the overall investment objective of the Scheme.																		
Investment Strategy	The SENSEX Plan will be managed passively with investments in stocks in a proportion that is as close as possible to the weightages of these stocks in the respective Index. The investment strategy would revolve around reducing the tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental collections / redemptions from this Plan. A small portion of the net assets will be invested in money market instruments permitted by SEBI/ RBI including Collateralised Borrowing & Lending Obligations (CBLO) or in alternative investment for the Collateralised Borrowing & Lending Obligations (CBLO) as may be provided by the RBI, to meet the liquidity requirements of the Plan under the Scheme.	The Scheme will be managed passively with investments in stocks in a proportion that is as close as possible to the weightages of these stocks in the S&P BSE SENSEX Index. The investment strategy would revolve around reducing the tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the Index as well as the incremental collections/ redemptions. A part of the funds may be invested in debt and money market instruments, to meet the liquidity requirements. Subject to the Regulations and the applicable guidelines, the Scheme may engage in Stock Lending activities. The Scheme may also invest in the Schemes of Mutual Funds. 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.																		
Product Labelling This product is suitable for investors who are seeking*:	● returns that are commensurate with the performance of the SENSEX, subject to tracking errors over long term ● investment in equity securities covered by the SENSEX  Investors understand that their principal will be at Moderately High risk	No change																		
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them																				

The Scheme may undertake (i) Credit Default Swaps, (ii) Short Selling and such other transactions in accordance with guidelines issued by SEBI from time to time.

All other features, terms and conditions of the Scheme shall remain unchanged.

Further details with respect to (a) investment in REITs and InvITs and (b) strategies for Investment in Derivatives as per derivative strategy of the above mentioned revised Schemes, as applicable, are provided in the separate communication being sent to existing Unit holders of the Schemes in this behalf.

B. Merger of Schemes:

(i) **Merger of HDFC MF Monthly Income Plan - Short Term Plan (also referred to as “HMIP-STP” / “Transferor Scheme”) into HDFC Hybrid Debt Fund (also referred to as “Transferee Scheme/ Surviving Scheme”)**

Subsequent to change in Fundamental Attributes of HDFC MF Monthly Income Plan-Long Term Plan, as mentioned in Para III A (ii) above, HDFC Monthly Income Plan-Short Term Plan will be merged into HDFC Hybrid Debt Fund (erstwhile HDFC MF Monthly Income Plan - Long Term Plan), from the Effective Date.

Rationale for Merger

Pursuant to SEBI Circulars on categorization and rationalization of schemes whereby only one scheme is permitted per category, it has been decided to merge HDFC MF Monthly Income Plan - Short Term Plan into HDFC Hybrid Debt Fund. Consequently, HMIP-STP will cease to exist upon merger on Effective Date.

(ii) **Merger of HDFC Index Fund - SENSEX Plus Plan (referred to as “ Transferor Scheme”) into HDFC Index Fund - SENSEX Plan (referred “Transferee Scheme / Surviving Scheme”):**

Subsequent to the change in Fundamental Attributes of HDFC Index Fund - SENSEX Plan (**referred as “Transferee Scheme/Surviving Scheme”**), as mentioned in Para III A (iii) above, HDFC Index Fund - SENSEX Plus Plan (**referred as “Transferor Scheme”**) will be merged into HDFC Index Fund - SENSEX Plan, an open ended scheme replicating / tracking S&P BSE SENSEX Index, from the Effective Date.

Rationale for the Merger:

Pursuant to SEBI Circulars on categorization and rationalization of schemes whereby only one scheme is permitted per category, it has been decided to merge HDFC Index Fund - SENSEX Plus Plan into HDFC Index Fund-SENSEX Plan. Consequently, HDFC Index Fund - SENSEX Plus Plan will cease to exist upon merger on Effective Date.

Consequences of Merger of Scheme:

(i) On the Effective Date of the merger of the Schemes, the Transferor Schemes shall cease to exist and the Unit holders of Transferor Schemes as at the close of business hours will be allotted units under the corresponding option of the respective Surviving Schemes at the last available applicable Net Asset Value (“NAV”) on the Effective Date. Provided that, where units are held without distributor code in the Regular Option/Plan of the Transferor Schemes, such Unit

holders will be allotted corresponding units in the Direct Option/Plan of the respective Surviving Schemes. In case of any pledge / lien / other encumbrance marked on any units in the Transferor Schemes, the same shall be marked on the corresponding number of units allotted in the respective Surviving Schemes.

- (ii) Unit holders may note that the existing registrations for the following facilities if any, registered under the Transferor Schemes, will continue under the Surviving Scheme subsequent to the merger:
 - a. Systematic Investment Plan (SIP), Micro SIP, Group SIP
 - b. Fixed Systematic Transfer Plan (FSTP)
 - c. Systematic Withdrawal Advantage Plan (SWAP)
 - d. Dividend Transfer Plans (DTP)
- (iii) Registrations for facilities viz. Flex Systematic Investment Plan (Flex SIP), Capital Appreciation Systematic Transfer Plan (CASTP), Flex Systematic Transfer Plan (Flex STP), Flex Index Plan, Swing Systematic Transfer Plan (Swing STP), etc, if any, registered under the Transferor Schemes shall cease on Effective Date of the merger. Unit holders seeking to continue with their systematic facilities shall have to register afresh under the Surviving Schemes.
- (iv) A fresh account statement reflecting the new units allotted under the Surviving Schemes, will be sent to the Unit holders of the Transferor Schemes by the Fund. Upon allotment of units in the Surviving Schemes, all provisions under the Surviving Schemes will apply. However, the period of holding for the purpose of exit load will be computed from the date of allotment of corresponding original units in the Transferor Schemes.
- (v) No exit load shall be charged at the time of extinguishment of units of such Transferor Scheme and allotment of fresh units in the Surviving Scheme at the time of merger.

C. Exit option to the Unit holders of Transferor and Surviving Schemes:

As per Regulation 18(15A) of the SEBI (Mutual Funds) Regulations, 1996 (“MF Regulations”), change in fundamental attributes can be carried out only after the Unit holders of the scheme / plan concerned have been informed of the change via written communication and an option to exit the scheme / plan within a period of 30 days at the prevailing NAV without any exit load is provided to them. As per Circular No. SEBI/MFD/Cir No. 05/12031/03 dated June 23, 2003 issued by SEBI, merger of schemes is also considered as a change in fundamental attributes of the concerned schemes necessitating compliance with the above requirements.

Accordingly, the existing Unit holders of all the above-mentioned Schemes whose valid applications have been received by the Fund till 3:00 p.m. on Friday, April 20, 2018, are hereby provided an option to redeem their units held in the said Schemes at the prevailing NAV, without any exit load, for a period of 30 days from April 26, 2018 to May 25, 2018 (upto 3:00 p.m. on May 25, 2018) (both days inclusive) (“Exit Option Period”), if they do not wish to continue to hold their units in the said Schemes.

The Exit Option can be exercised during the Exit Option Period by submitting redemption / switch-out request at the any Official Point of Acceptance of the Fund as indicated in the letter sent to each Unit holder (“Exit Option Letter”). For list of Official Points of Acceptance, please visit our website www.hdfcfund.com. In case any existing Unit holder has not received an Exit Option Letter, they are advised to contact any of the Investor Service Centres of HDFC Asset Management Company Limited (‘HDFC AMC’).

Unit holders should procure a release of their pledges/vacate the lien prior to applying for redemption/switch-out during the Exit Option Period. In case units have been frozen / locked pursuant to an order of a government authority or a court, such exit option can be executed only after the freeze / lock order is vacated / revoked within the period specified above.

Unit holders should ensure that any change in address or bank mandate are updated in the Fund’s records before exercising the Exit Option. Unit holders holding Units in dematerialized form may approach their Depository Participant for such changes.

The redemption proceeds (net of applicable taxes, if any) will be remitted/dispatched to the Unit holders within 10 (ten) working days from the date of receipt of valid redemption request.

Unit holders having no objection to the proposed changes and wishing to remain invested in the said Schemes after completion of merger and/or the changes to the fundamental attributes, as applicable, need not take any further action. Please note that the Unit holders who do not exercise the Exit Option during the Exit Option Period would be deemed to have consented to the proposed changes in the said Schemes. **This offer to exit is merely an option and not compulsory.** We would like you to remain invested in the Scheme(s).

D. Tax consequences:

- **For Equity Oriented Schemes:**

For unit holders who redeem their investments during the Exit Option Period, the tax consequences as set forth in the Statement of Additional Information / Scheme Information Document of the respective Schemes would apply. Securities Transaction Tax (STT) on redemption / switch-out of units, if any, exercised during the Exit Option Period, shall be borne by HDFC AMC.

In case of NRI investors, Tax Deducted at Source (TDS) shall be deducted in accordance with applicable tax laws for redemption / switch-out of units during the Exit Option Period and the same would be required to be borne by such investors only.

Pursuant to merger, the units allotted in the Transferee Schemes to the Unit holders of the Transferor Schemes who decide to continue their investments, will not be considered as redemption of Units in Transferor Schemes and will not result in

short term / long term capital gain / loss in the hands of the Unit holders. Furthermore, the period for which the units in the Transferor Schemes were held by the Unit holder will be included in determining the period for which the corresponding units were held in the Transferee Scheme by the Unit holder and the cost of acquisition of units allotted in Transferee Scheme** pursuant to merger will be the cost of acquisition of original units in Transferor Scheme.

*** Finance Act, 2018 has enacted certain amendments for determination of cost of acquisition of the units for the purpose of computing long term capital gains.*

- **For Other than Equity Oriented Schemes:**

For unit holders who redeem their investments during the Exit Option Period, the tax consequences as set forth in the Statement of Additional Information / Scheme Information Document of the respective Schemes would apply.

In case of NRI investors, Tax Deducted at Source (TDS) shall be deducted in accordance with applicable tax laws for redemption / switch-out of units during the Exit Option Period and the same would be required to be borne by such investors only.

Pursuant to merger, the units allotted in the Transferee Schemes to the Unit holders of the Transferor Schemes who decide to continue their investments, will not be considered as redemption of Units in Transferor Schemes and will not result in short term / long term capital gain / loss in the hands of the Unit holders. Furthermore, the period for which the units in the Transferor Schemes were held by the Unit holders will be included in determining the period for which the corresponding units were held by the Unit holders in the Transferee Schemes and the cost of acquisition of units allotted in Transferee Schemes pursuant to merger will be the cost of acquisition of original units in Transferor Schemes.

Please note that the aforesaid tax neutrality on consolidation/merger of similar mutual fund schemes or of plans/options of similar mutual fund schemes is subject to compliance of SEBI (Mutual Funds) Regulations, 1996 and Units being held as ‘Capital assets’, as defined under the Income Tax Act, 1961.

The above tax consequences are as per prevailing tax laws. In view of individual nature of tax consequences, Unit holders are advised to consult their financial and tax advisors with respect to tax and other financial implications arising out of exercising the exit option or their participation in merger of schemes.

E. Unclaimed Redemptions and Dividends:

In view of the decision to transfer the balance of unclaimed redemption proceeds and unclaimed dividend amounts of HDFC MF Monthly Income Plan - Short Term Plan into HDFC MF Monthly Income Plan - Long Term Plan (proposed HDFC Hybrid Debt Fund) and HDFC Index Fund - SENSEX Plus Plan into HDFC Index Fund - SENSEX Plan upon merger, set out below are the details of the unclaimed dividend and redemption amounts in these Schemes as on March 31, 2018:

Scheme	Unclaimed Dividend (Rs.)	Unclaimed Redemption (Rs.)
HDFC Index Fund - SENSEX Plus Plan	0.00	2,75,482.07
HDFC Index Fund - SENSEX Plan	0.00	52,474.89
HDFC MF Monthly Income Plan - Short Term Plan	71,59,690.98	5,65,234.53
HDFC MF Monthly Income Plan - Long Term Plan (Proposed HDFC Hybrid Debt Fund)	173,22,820.67	40,52,455.61

The request for reissue / revalidation of instruments towards unclaimed redemption / dividend should be made by the Unit holder to Computer Age Management Services Private Limited (CAMS), the registrar to the Schemes of the Fund, or to the offices of HDFC AMC.

In case you require any further information / assistance please contact us by dialing the toll-free number 1800 3010 6767 / 1800419 7676 or visit the nearest Investor Service Centre, the details of which are available on the website, www.hdfcfund.com .

The updated SID & KIM of the said Schemes containing the revised provisions shall be made available with our Investor Service Centres of the Fund and also displayed on the website www.hdfcfund.com immediately after completion of Exit Option Period.

This addendum shall form an integral part of the SID/KIM of the aforesaid Schemes and the Statement of Additional Information of the Fund as amended from time to time.

This Addendum is dated April 19, 2018.

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