Ref/No/HDFCAMC/SE/2026-27/57 Date – November 13, 2026

National Stock Exchange of India Limited Exchange Plaza, Plot C/1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051. **Kind Attn: Head – Listing Department**	BSE Limited Sir PJ Towers, Dalal Street, Mumbai – 400001. **Kind Attn: Sr. General Manager – DCS Listing Department**

Dear Sir/Madam,

Sub: Press Release

Please find enclosed the Press Release titled **"HDFC Mutual Fund Enters the SIF Space with H-SIF to Unlock New Investment Opportunities for India's Evolving Investors"** being issued by the Company.

This is for your information and records.

Thanking you,

Yours faithfully,
For **HDFC Asset Management Company Limited**

Sonali Nitin Chandak
Digitally signed by Sonali Nitin Chandak
Date: 2026.11.13 14:53:03 +05'30'

Sonali Chandak
Company Secretary

Encl: a/a

HDFC Mutual Fund: SEBI Registration Number: MF/044/00/6

HDFC Mutual Fund Enters the SIF Space with H-SIF to Unlock New Investment Opportunities for India's Evolving Investors

Launches H-SIF Hybrid Long-Short Fund as its first investment strategy

NFO Period: November 13, 2026, to November 27, 2026

Mumbai, November 13, 2026: HDFC Mutual Fund, one of India's leading mutual fund houses, today announced its entry into the Specialized Investment Fund (SIF) space with the launch of H-SIF, its SIF platform. Its first investment strategy, the H-SIF Hybrid Long-Short Fund, is an interval investment strategy investing in equity and debt securities, including limited short exposure in equity and debt through derivatives. The New Fund Offer (NFO) will open on November 13, 2026, and close on November 27, 2026.

H-SIF draws on the foundation HDFC Mutual Fund has built over more than 25 years. Today, the fund house serves over 1.75 crore unique investors and has a presence across mutual funds, portfolio management services, alternatives and international business through GIFT City. H-SIF will be guided by the same disciplined investment approach, in-depth research and risk framework that underpin these businesses.

HDFC Mutual Fund's entry comes at a time when investors are navigating heightened uncertainty. Indian equity markets have been volatile through 2026, with sharp corrections in March and again in September, when the Nifty 50 recorded its steepest monthly fall since March. Such phases tend to weigh on sentiment and make it harder for investors to stay invested. At the same time, investors are increasingly looking beyond traditional products for solutions that can help them participate in markets while managing risk. This is reflected in the growth of the SIF category, where assets have risen from about ₹2,010 crore in October 2025 to ₹38,287 crore in September 2026, according to AMFI, with hybrid long-short strategies attracting the largest share.

Commenting on the launch, **Mr. Navneet Munot, Managing Director and Chief Executive Officer, HDFC Asset Management Company Limited**, said, *"Investors have placed their trust in HDFC Mutual Fund through many market cycles, with several of our funds completing more than three decades, and that trust shapes how we approach every new offering. SIFs can provide investors access to sophisticated strategies within a transparent and well-regulated framework. As investor needs evolve, we launch H-SIF our Specialized Investment Fund platform backed by our emphasis on risk management and a team with deep experience across equities, derivatives and fixed income. With H-SIF, our endeavour is to offer investors a new way to participate in India's growth, guided by the same discipline that has defined our journey so far."*

The H-SIF Hybrid Long-Short Fund, positioned as an Arbitrage+ strategy. It is proposed to be built around a stable core of high degree of safety debt papers, arbitrage and REITs/InvITs, which aims to provide a relatively steady return profile. Around this core, the fund proposes to use derivative strategies primarily to manage risk, such as hedging positions, earning option premiums and taking limited short positions of up to 25% of net assets. Selective participation in corporate events such as IPOs, buybacks, open offers and mergers provides further opportunities for returns. Rather than relying on the direction of the market, the approach seeks to generate returns from interest income,

arbitrage spreads, option premiums and tactical allocation to special situations. The strategy is suited to flat, mildly rising and volatile markets, with a preferred investment horizon of more than 18 months.

Explaining the approach, **Mr. Paul S Parampreet, Fund Manager- Equities, HDFC Asset Management Company Limited**, said, *"Periods of volatility tend to make investors hesitant, but they can also create opportunities for a strategy designed to use them. Our focus is on building a portfolio that does not rely on a single source of return. While the core exposure is meant to anchor the portfolio, derivatives would allow us to manage risk actively and endeavour to benefit when volatility is elevated. We will remain selective and disciplined in the positions we take, with the aim of offering investors a relatively steady experience over their investment horizon."*

The strategy will be managed by **Mr. Paul S Parampreet** and **Mr. Ihab Dalwai (Equity), Mr. Anil Bamboli (Debt)** and **Mr. Gopal Agrawal (Overseas Investments)**, bringing together experience across equities, derivatives and fixed income.

The minimum investment in the strategy is ₹10 lakh across SIF strategies at the PAN level, while accredited investors can invest a minimum of ₹10,000, subject to applicable conditions. Subscriptions will be available daily and redemptions twice a week, on Mondays and Wednesdays. An exit load of 0.5% will apply to units redeemed or switched out within 90 days of allotment, with no exit load thereafter.

H-SIF Hybrid Long-Short Fund (An Interval investment strategy investing in equity and debt securities, including limited short exposure in equity and debt through derivatives)	**Risk-band** 
Product is suitable for investors who are seeking#: Income accrual and Capital appreciation over Medium to long term through investment in Fixed income instruments, equity and equity related instruments including limited exposure to derivatives.	

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

For more information, refer product literature at https://hsif.hdfcfund.com/

This investment strategy is proposed to be listed on NSE and /or BSE. NSE and BSE Disclaimer: It is to be distinctly understood that the permission given by National Stock Exchange of India Limited (NSE)/ BSE Limited (BSE) should not in any way be deemed or construed that the Investment Strategy Information Document (ISID) has been cleared or approved by NSE/ BSE nor does it certify the correctness or completeness of any of the contents of the ISID. The investors are advised to refer to the ISID for the full text of the Disclaimer clause of NSE/ BSE.

HDFC Bank (Sponsor of HDFC Mutual Fund) is not liable or responsible for any loss or shortfall resulting from the operations of the Investment Strategy.

Investments in Specialized Investment Fund involves relatively higher risk including potential loss of capital, liquidity risk and market volatility. Please read all investment strategy related documents carefully before making the investment decision.