

Ref/No/HDFCAMC/SE/2022-23/55

Date – October 19, 2022

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Further to our letter number Ref/No/HDFCAMC/SE/2022-23/54 dated October 19, 2022, please find enclosed herewith a copy of investor presentation along with press release on financial results for the quarter and half year ended September 30, 2022.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For **HDFC Asset Management Company Limited**



Sylvia Furtado
Company Secretary

Encl: a/a

Press Release

19 October, 2022

HDFC AMC net profit for the quarter ended September 30, 2022 at ₹3,641 million, an increase of 6% over quarter ended September 30, 2021.

HDFC Asset Management Company Limited (HDFC AMC) declares financial results for the period ended September 30, 2022.

- Amongst India's largest mutual fund managers with QAAUM market share of 11.0% for the quarter ended September 30, 2022.
- Amongst India's largest Actively Managed Equity Mutual Fund managers with QAAUM market share of 11.5% for the quarter ended September 30, 2022.
- One of the most preferred choices of individual investors, with a market share of 12.6% of the individual monthly average AUM for September 2022.
- Profit after tax was ₹3,641 million for the quarter ended September 30, 2022.

Mumbai, 19 October, 2022: HDFC Asset Management Company Limited today reported its financial performance for the quarter ended September 30, 2022.

CORPORATE HIGHLIGHTS

- QAAUM of ₹4,293 billion for the quarter ended September 30, 2022 compared to ₹4,389 billion for the quarter ended September 30, 2021, 11.0% market share in QAAUM of the mutual fund industry.
- QAAUM in actively managed equity-oriented funds i.e. equity oriented QAAUM excluding index funds stood at ₹2,113 billion for the quarter ended September 30, 2022 with a market share of 11.5%. The AMC is amongst the largest actively managed equity-oriented mutual fund managers in the country.
- The ratio of equity oriented AUM and non-equity oriented closing AUM is 54:46 compared to the industry ratio of 50:50 as on September 30, 2022.
- 3.91 million Systematic transactions with a value of ₹14.3 billion processed during the month of September 2022.
- Over 80,000 empaneled distribution partners across MFDs, National Distributors and Banks, serviced through a total of 228 branches of which 150 are in B-30 locations. The contribution of B-30 locations to our total monthly average AUM is 17.5%.
- As of September 30, 2022, 65.5% of the company's total monthly average AUM was contributed by individual investors compared to 57.0% for the industry.
- Market share of 12.6% of the individual monthly average AUM in the industry, making the company one of the most preferred choices of individual investors.
- Total Live Accounts stood at 10.4 million as on September 30, 2022. Unique customers as identified by PAN or PEKRN now stands at 6.1 million as on September 30, 2022 compared to 36.0 million for the industry, a market share of 17%.

FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDED SEPTEMBER 30, 2022

- The Operating Profit for the quarter ended September 30, 2022 was ₹3,889 million as compared to ₹3,954 million for the quarter ended September 30, 2021.
- Profit before tax for the quarter ended September 30, 2022 was up by 7% to ₹4,931 million as compared to ₹4,615 million for the quarter ended September 30, 2021.
- Profit after tax for the quarter ended September 30, 2022 was ₹3,641 million as compared to ₹3,445 million for the quarter ended September 30, 2021, resulting in an increase of 6%.

FINANCIAL HIGHLIGHTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

- The Operating Profit of the company for the half year ended September 30, 2022 was flat at ₹7,626 million as compared to ₹7,606 million for the half year ended September 30, 2021.
 - Profit before tax for the half year ended September 30, 2022 was ₹8,781 million as compared to ₹9,276 million for the half year ended September 30, 2021.
 - Profit after tax for the half year ended September 30, 2022 was ₹6,783 million as compared to ₹6,899 million for the half year ended September 30, 2021.
-

About HDFC AMC

HDFC Asset Management Company Limited (HDFC AMC) is Investment Manager to HDFC Mutual Fund, one of the largest mutual fund in the country. It was incorporated under the Companies Act, 1956, on 10th December 1999 and was approved to act as an Asset Management Company for HDFC Mutual Fund by SEBI on 3rd July 2000. It has other SEBI licenses viz. PMS / AIF.

HDFC AMC has a diversified asset class mix across Equity and Fixed Income/Others. It also has a countrywide network of branches along with a diversified distribution network comprising Banks, Independent Financial Advisors and National Distributors.

For any media queries, contact:

Mr. Naveen Gogia, Head – Public Relations, HDFC AMC

Email: naveeng@hdfcfund.com

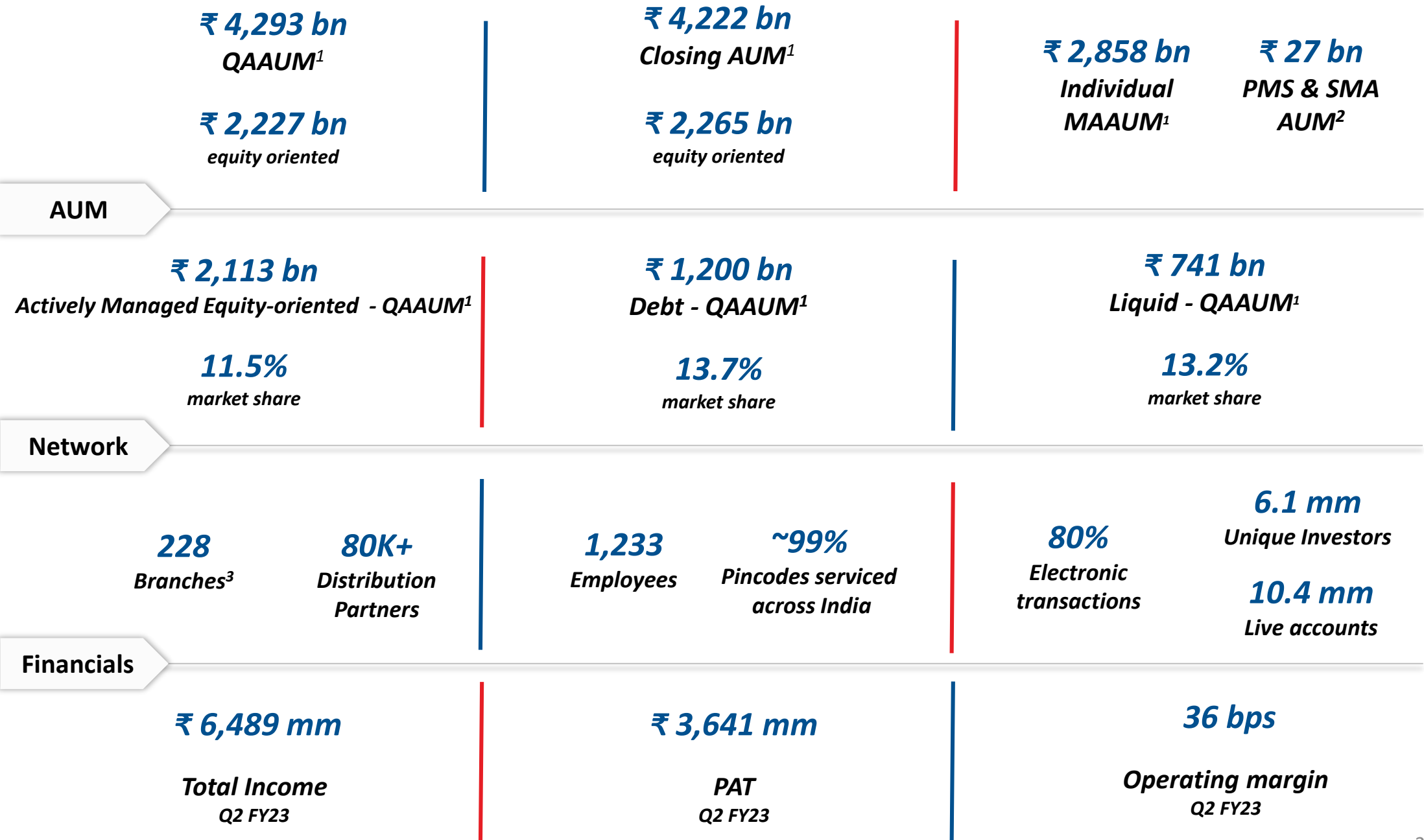


HDFC Asset Management Company Limited

Q2 FY22-23

(For the quarter ended September 30, 2022)

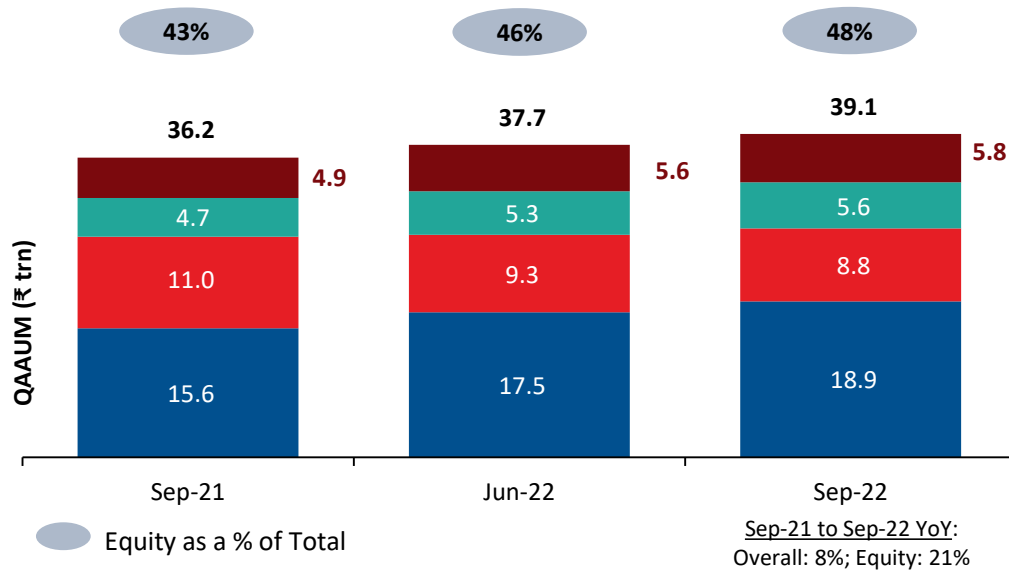
HDFC AMC at a glance



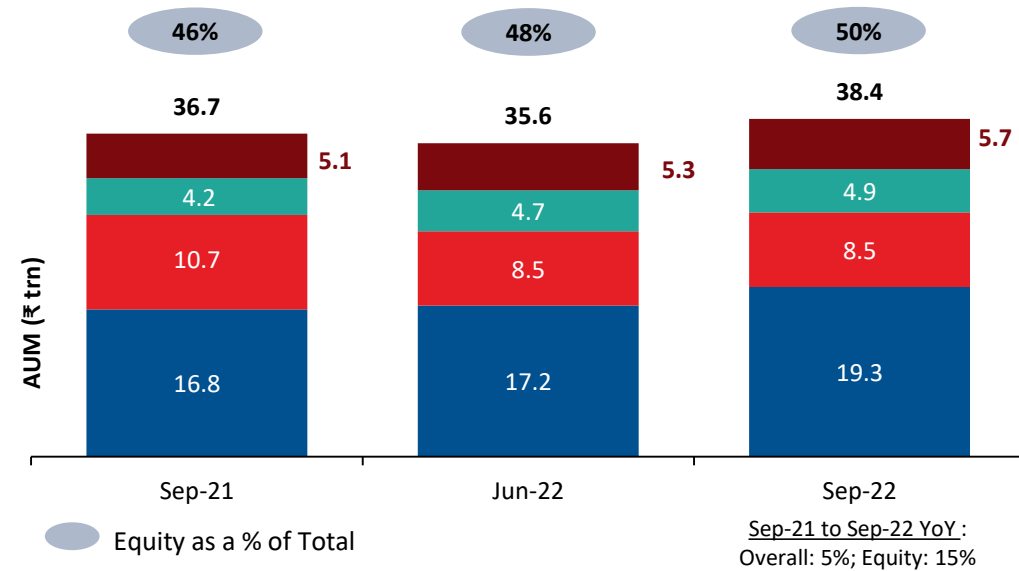
Industry

Industry - AUM and Net Sales

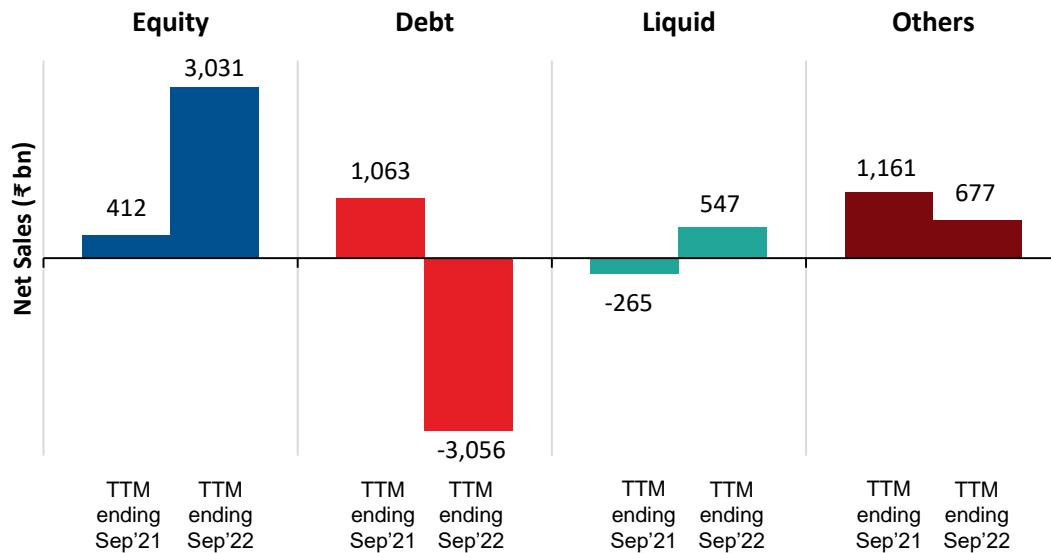
Quarterly Average AUM (QAAUM)



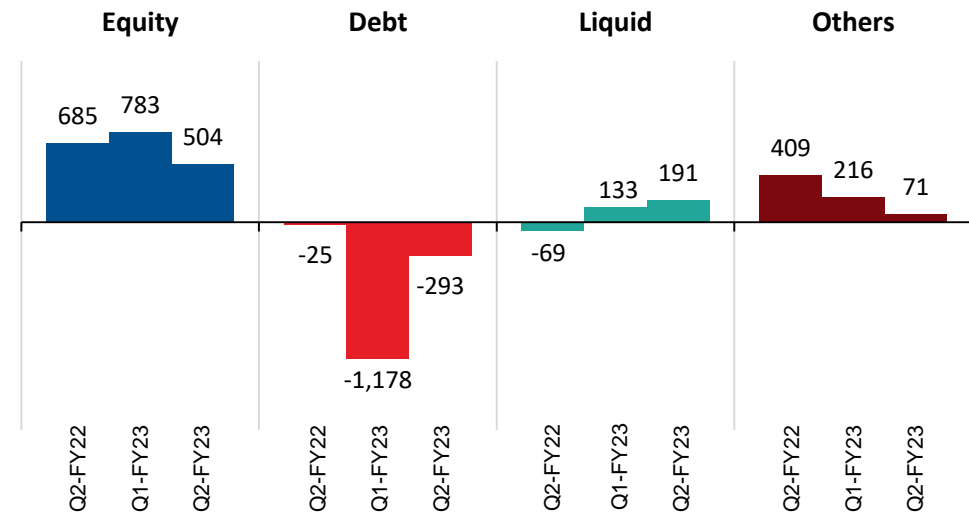
Closing AUM



Yearly net sales

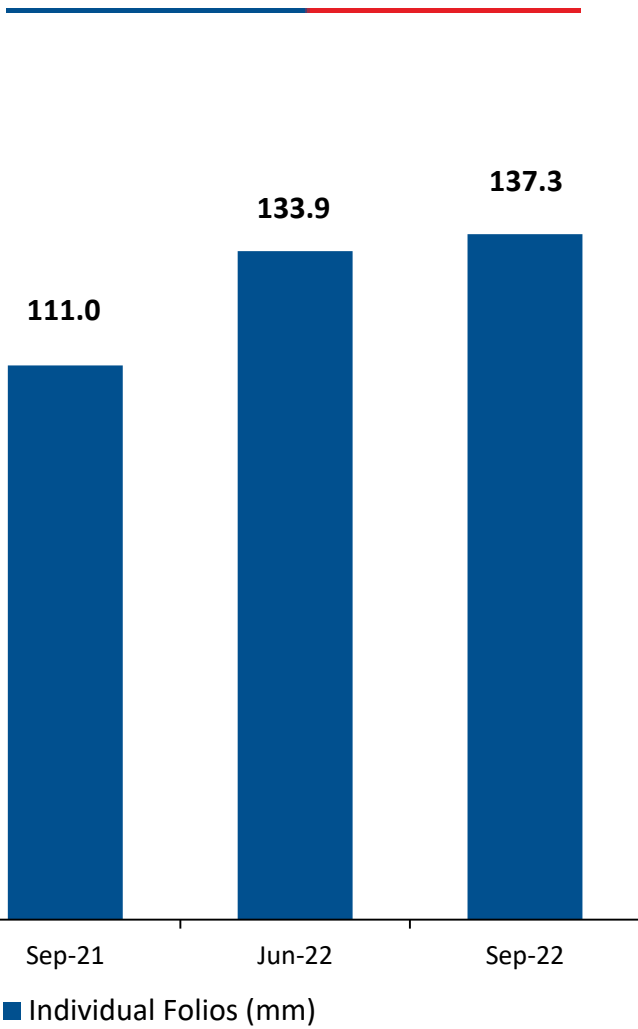


Quarterly net sales

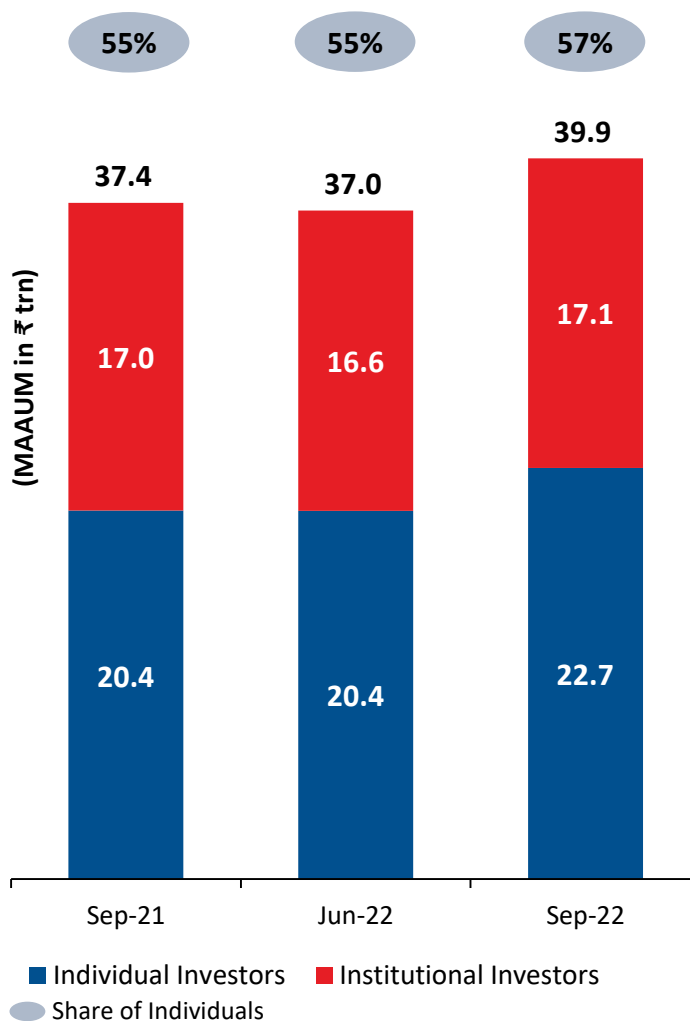


Industry - Individual / Institutional MAAUM, B30

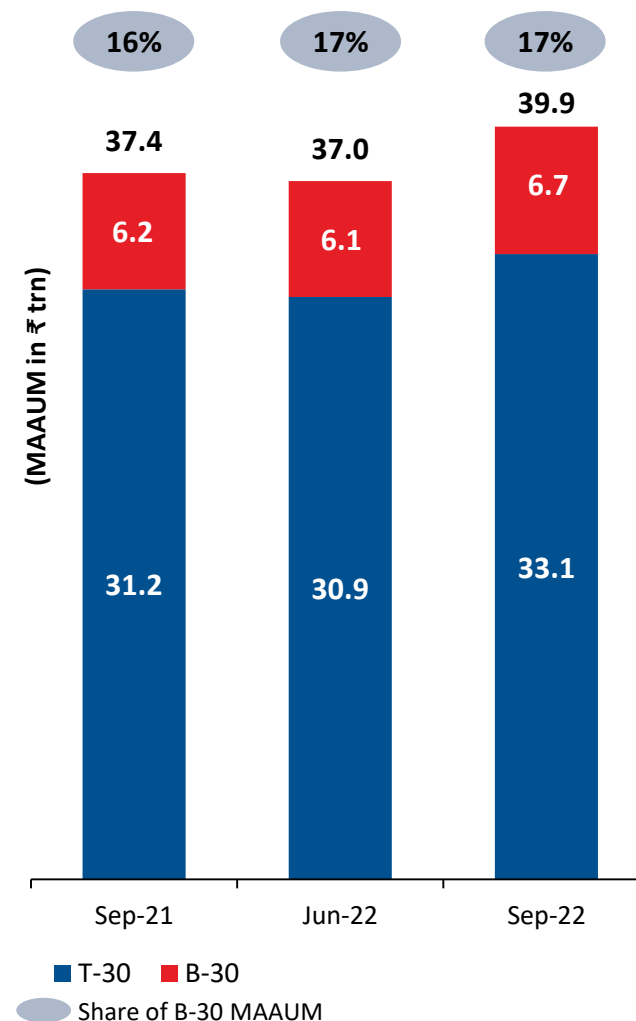
Individual Folios



Overall MAAUM by Investor category



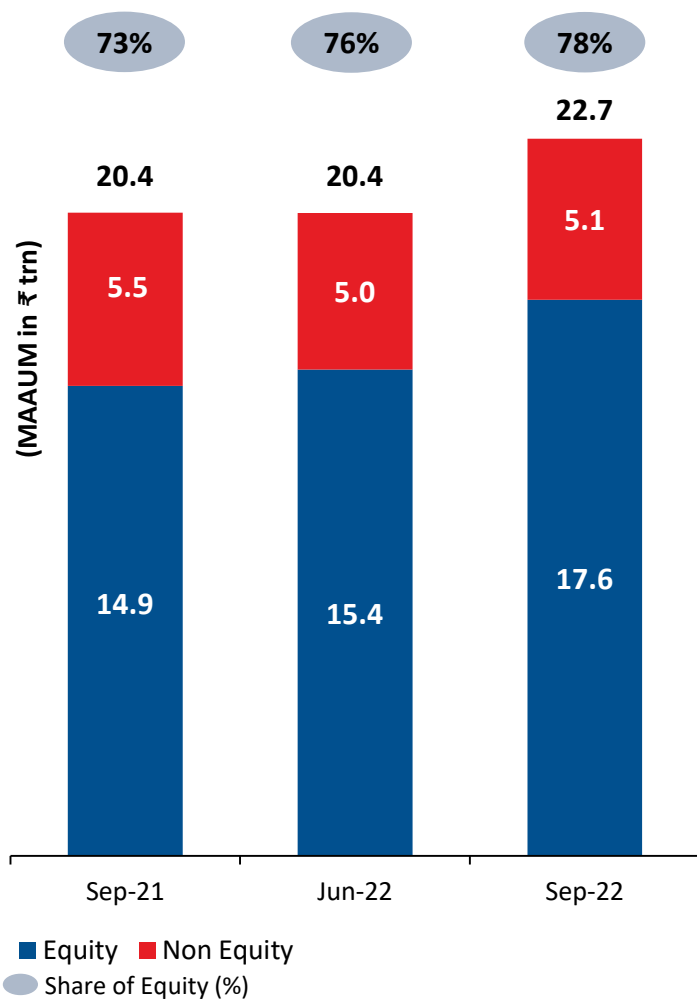
Overall MAAUM by Location



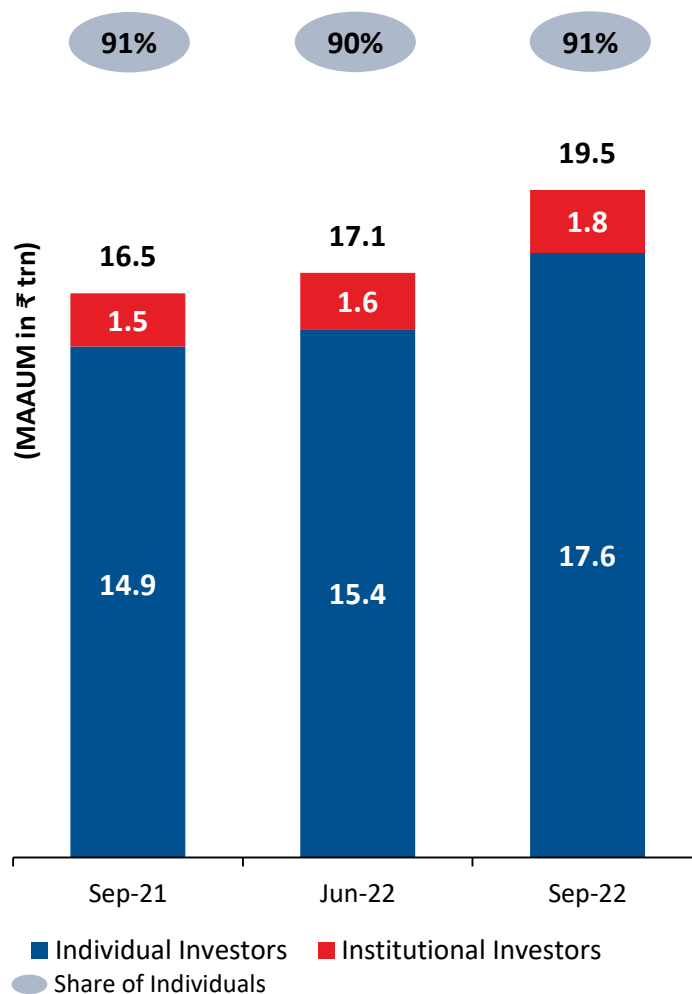
Source: AMFI ; Based on monthly average AUM

Industry - Individual / Institutional MAAUM, B30

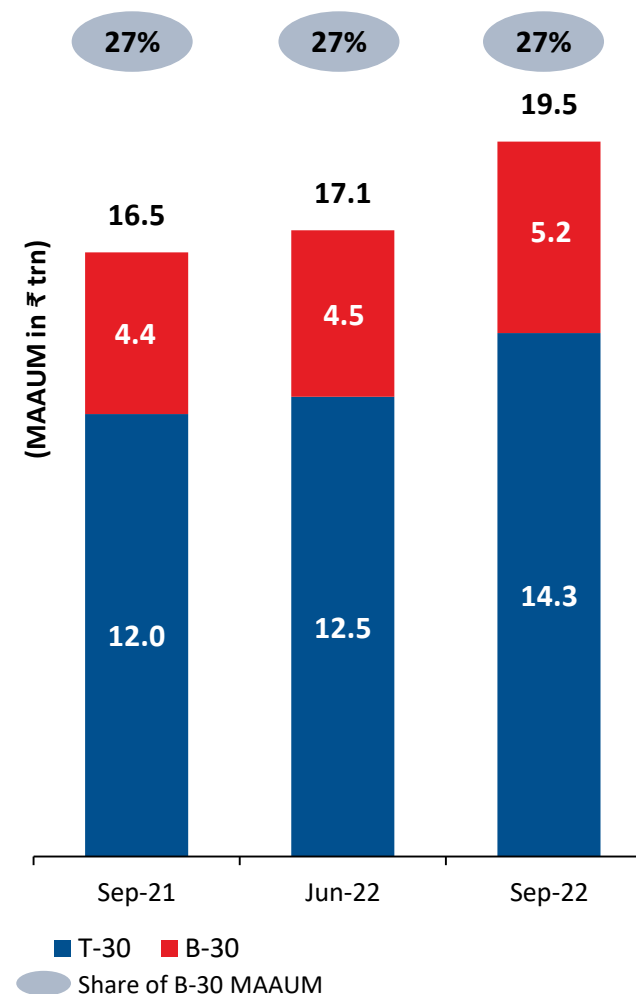
Individual MAAUM by Asset class



Equity MAAUM by Investor category



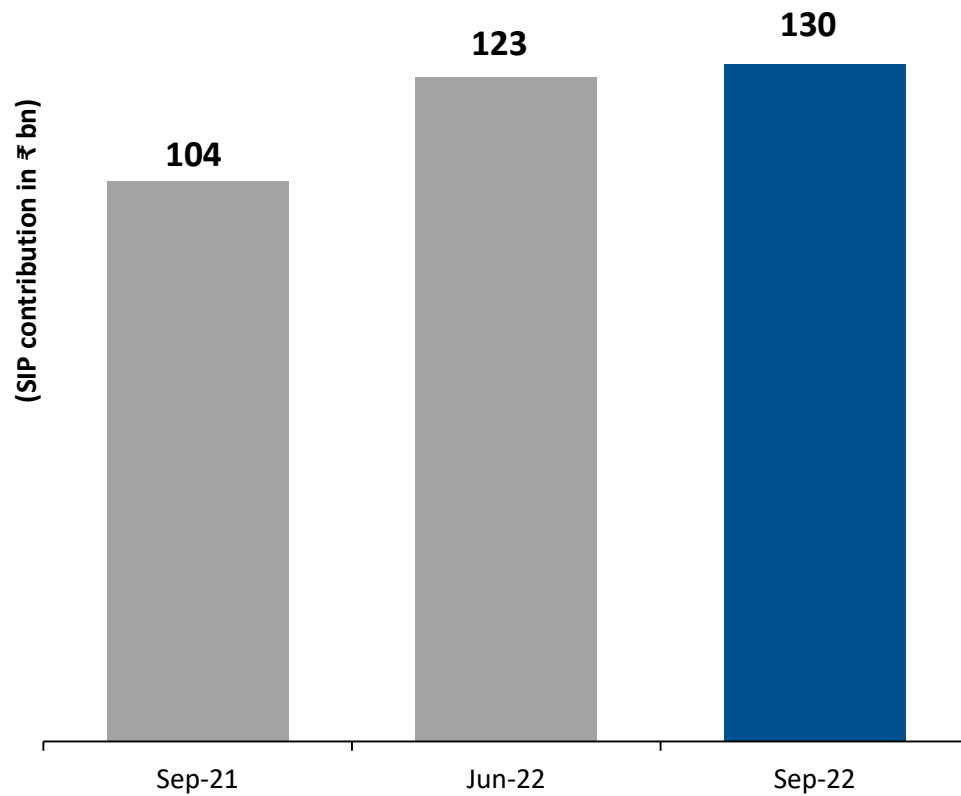
Equity MAAUM by Location



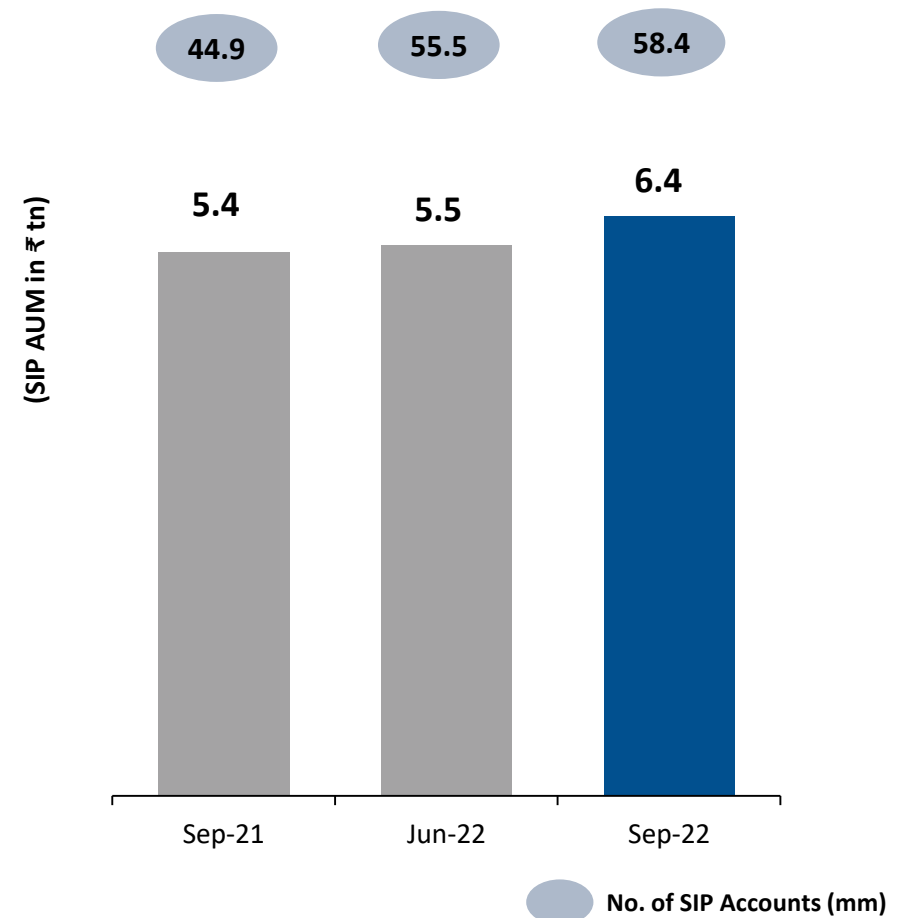
Source: AMFI ; Based on monthly average AUM
 Note: Equity MAAUM excludes arbitrage schemes.

Industry - SIP Flows & AUM

SIP Flows



SIP AUM



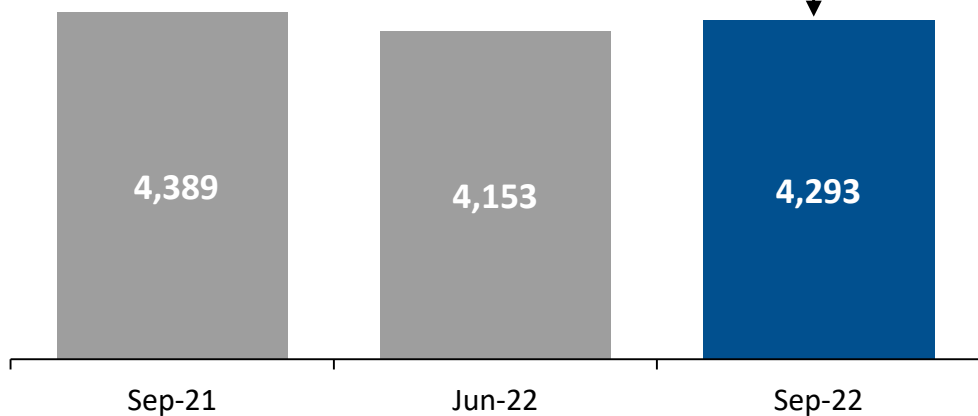
HDFC AMC

○ Total AUM and Market Share

Quarterly Average AUM

₹ billion

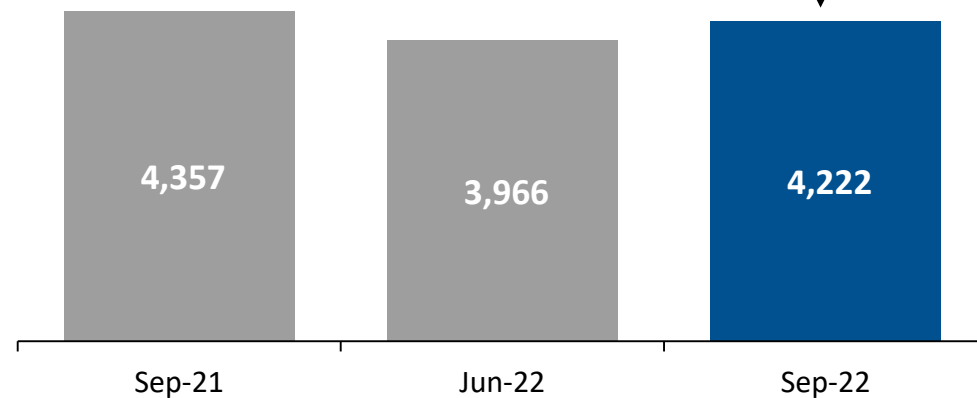
YoY -2%



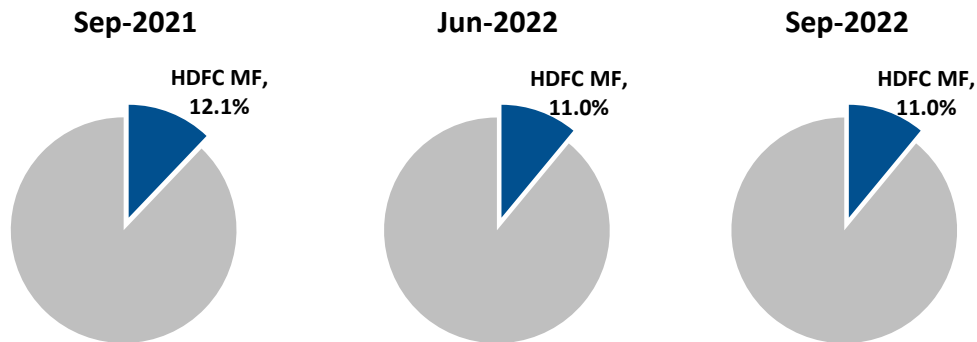
Closing AUM

₹ billion

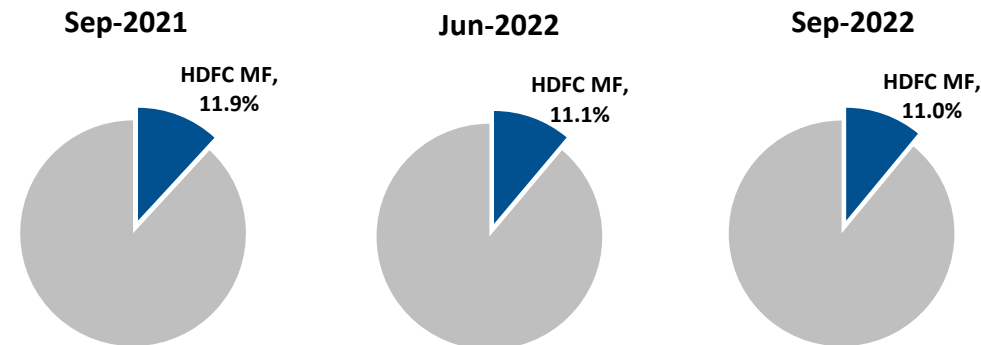
YoY -3%



Market Share - Quarterly Average AUM



Market Share – Closing AUM

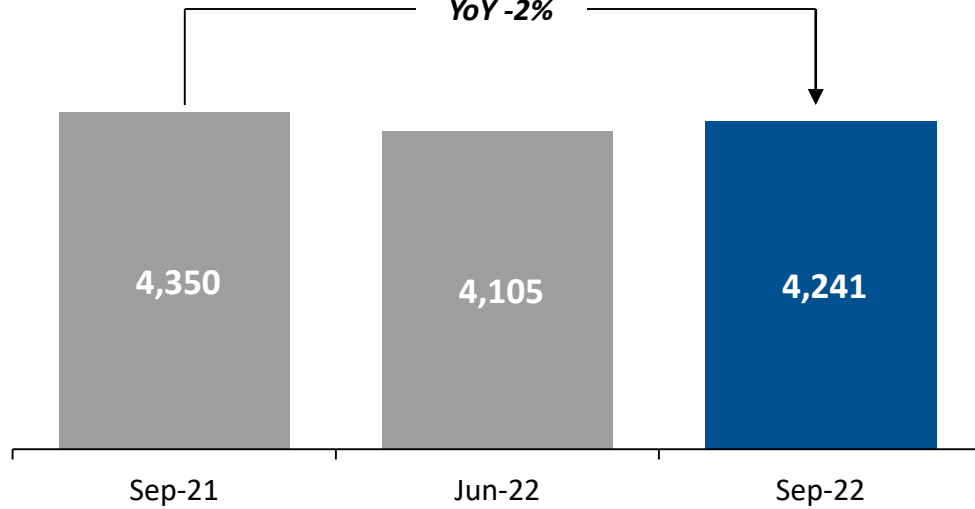


○ Total AUM and Market Share (Ex ETFs)

Quarterly Average AUM

₹ billion

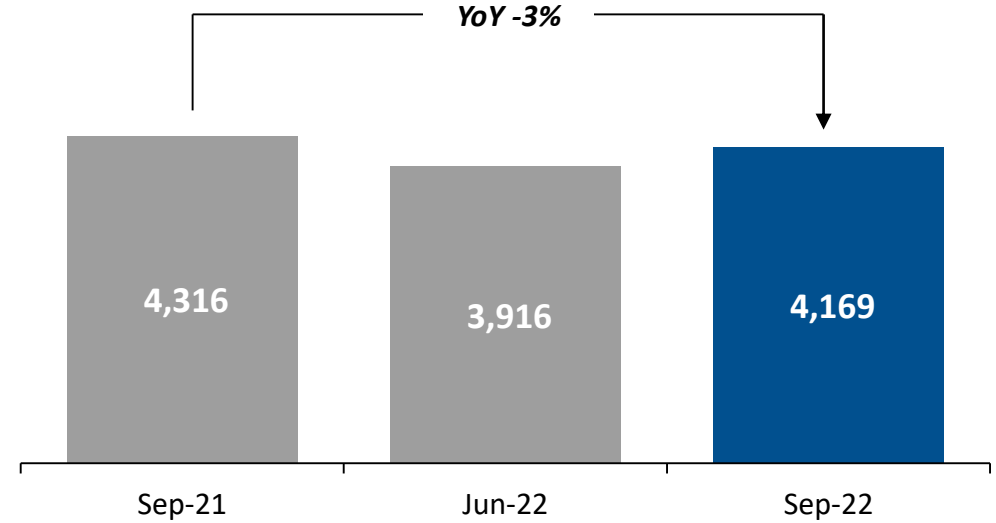
YoY -2%



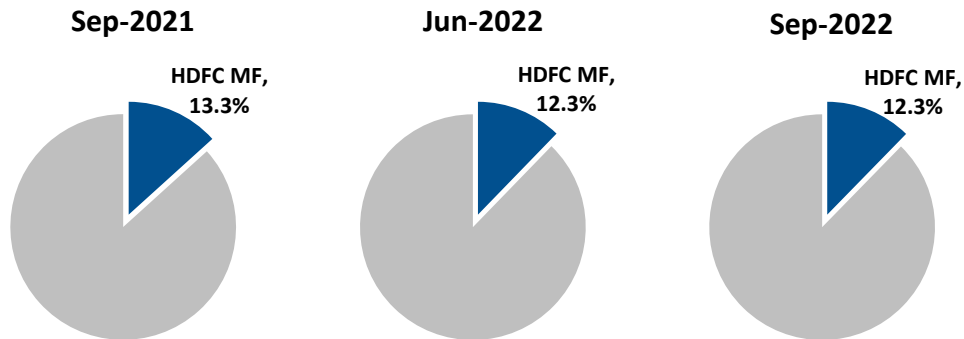
Closing AUM

₹ billion

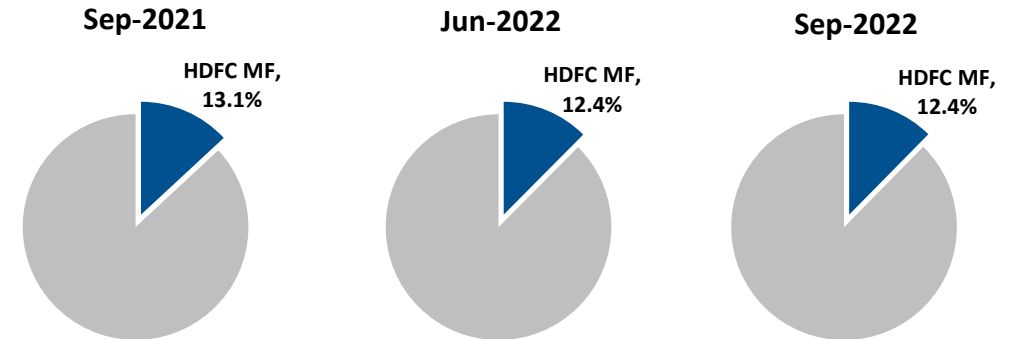
YoY -3%



Market Share - Quarterly Average AUM

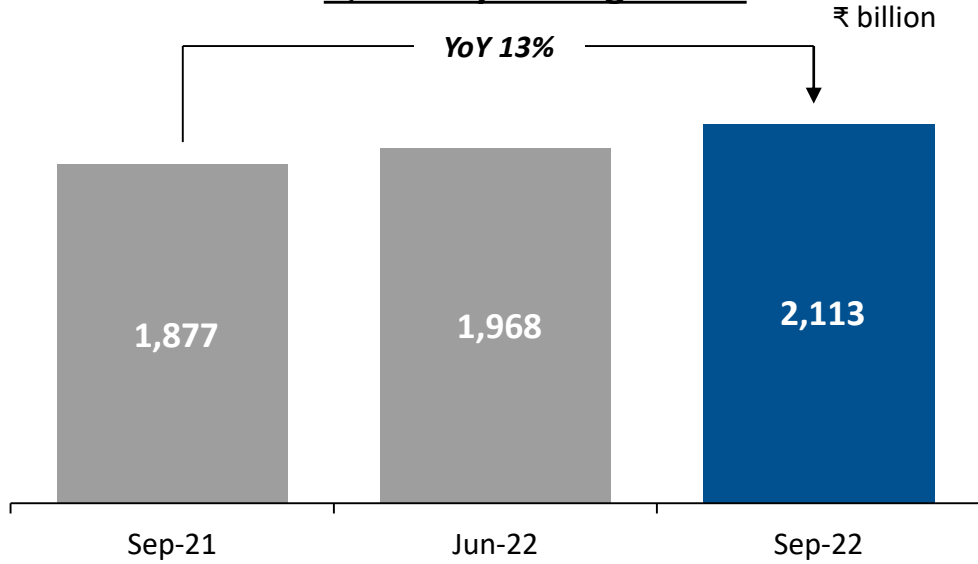


Market Share – Closing AUM

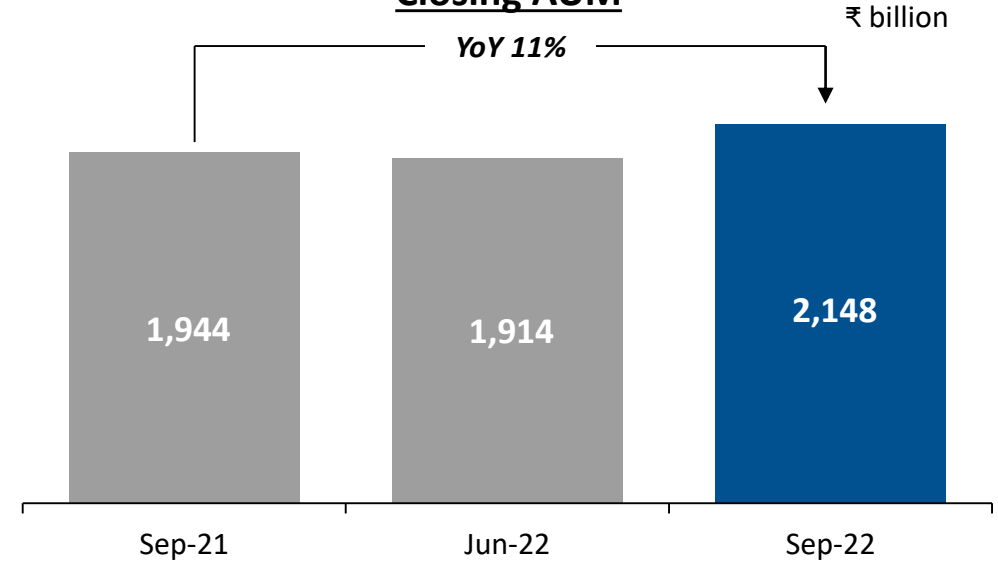


Actively Managed Equity-oriented AUM and Market Share

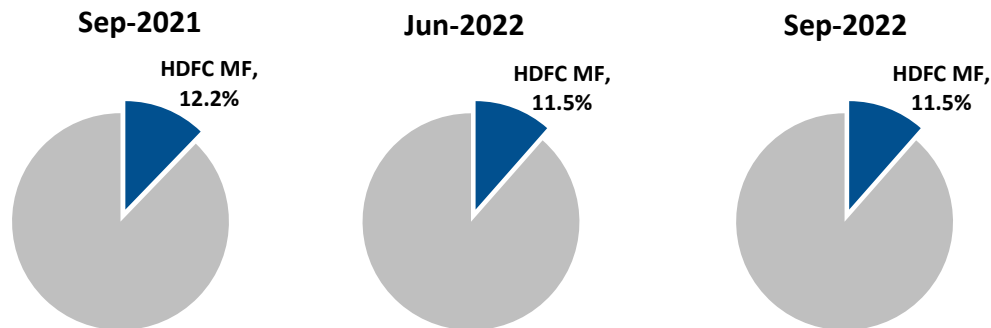
Quarterly Average AUM



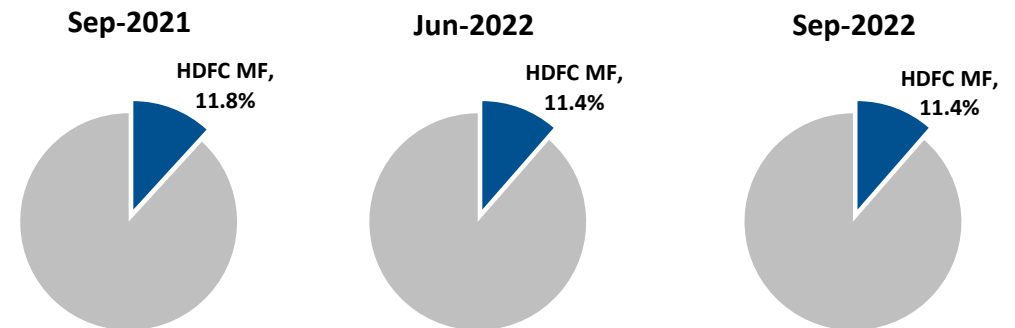
Closing AUM



Market Share - Quarterly Average AUM



Market Share – Closing AUM

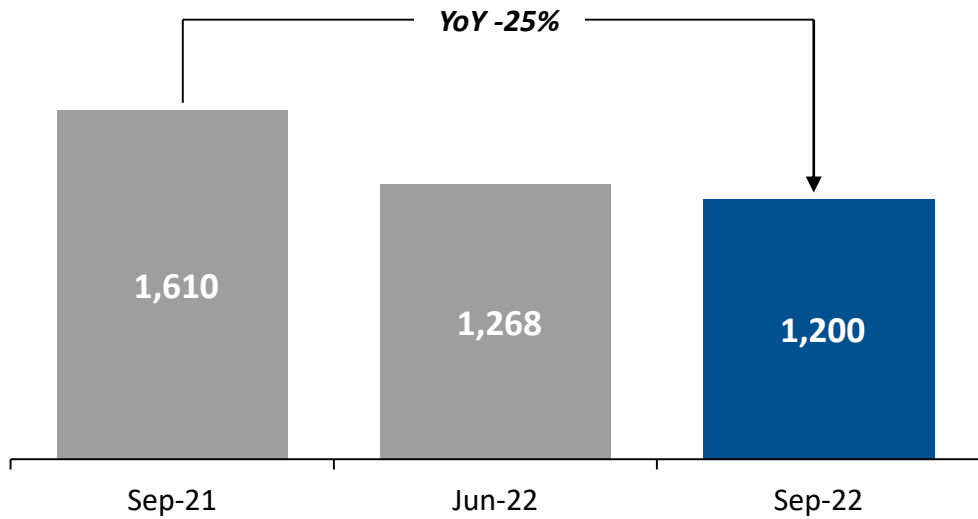


Source: AMFI, Internal
Actively managed equity-oriented AUM excludes index funds from equity-oriented funds.

Debt AUM and Market Share

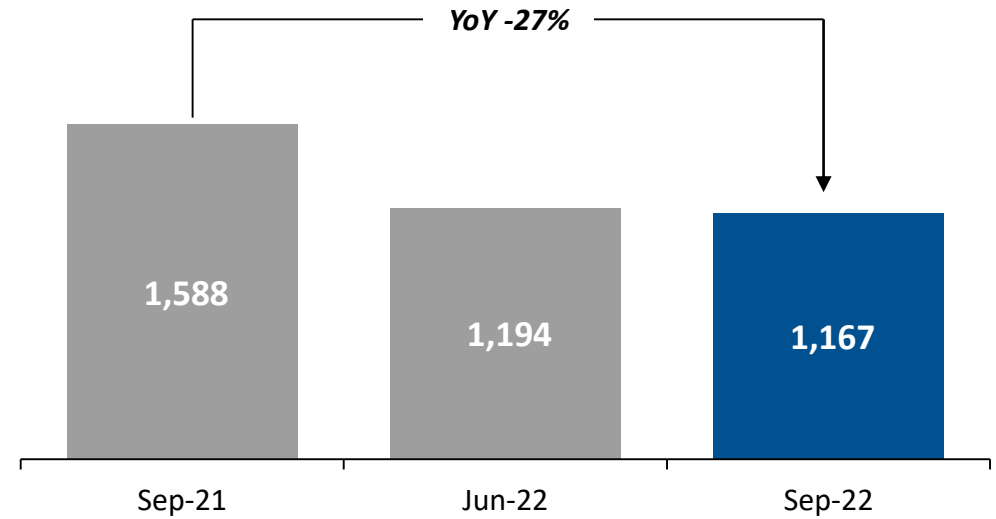
Quarterly Average AUM

₹ billion

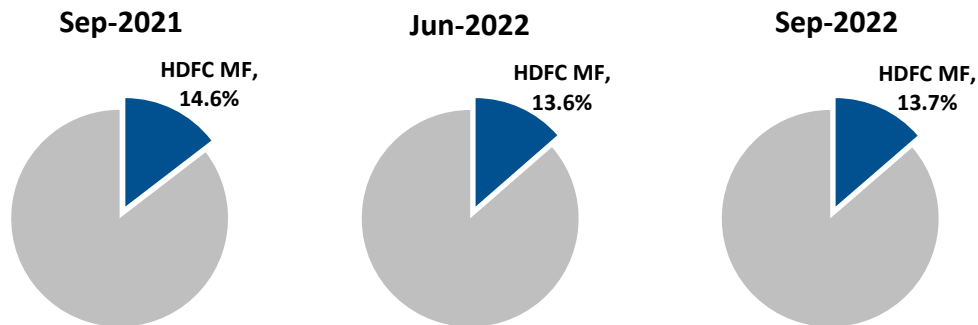


Closing AUM

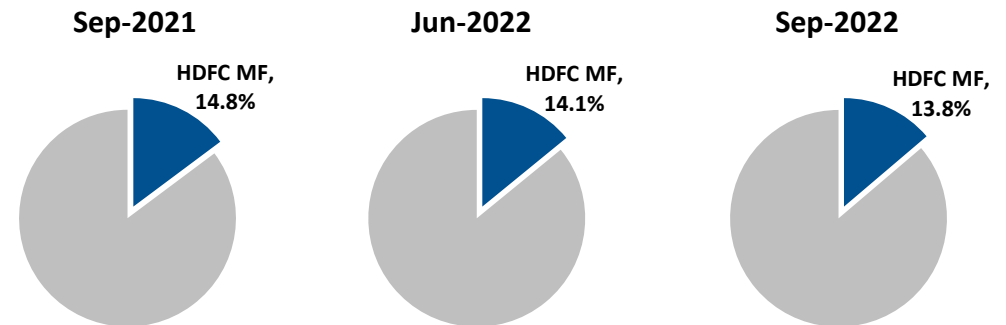
₹ billion



Market Share - Quarterly Average AUM

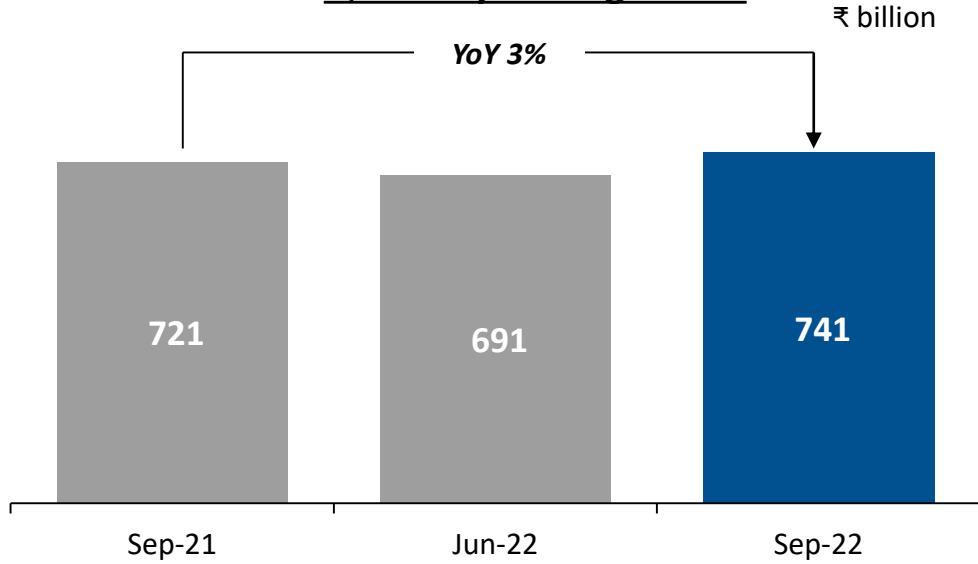


Market Share – Closing AUM

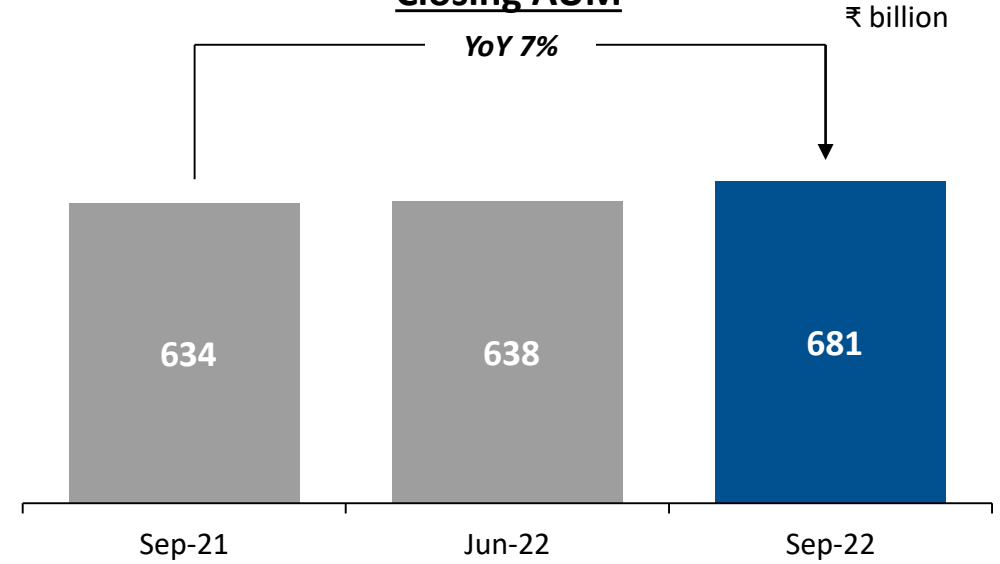


Liquid AUM and Market Share

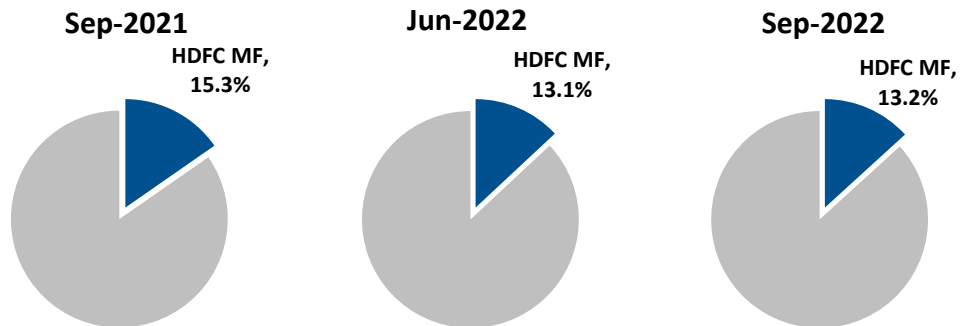
Quarterly Average AUM



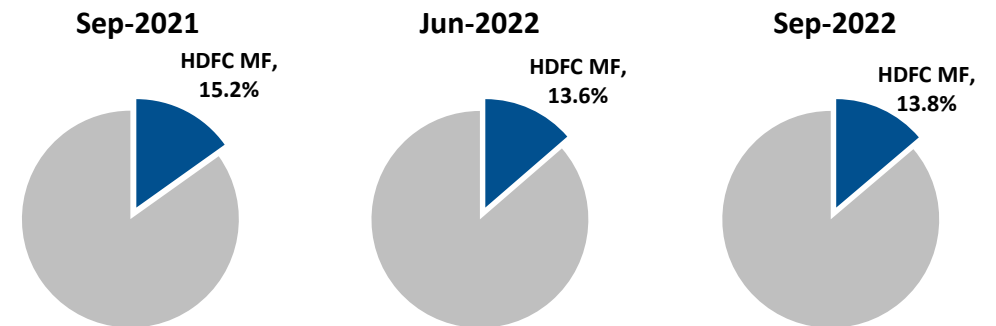
Closing AUM



Market Share - Quarterly Average AUM



Market Share – Closing AUM



Source: AMFI, Internal

Note : Liquid category contains Liquid and Overnight schemes.

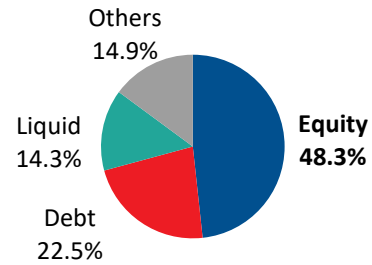
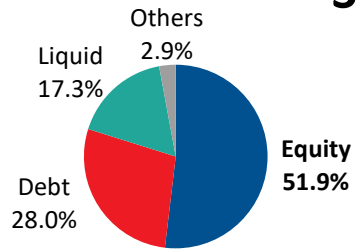
AUM by Segment – HDFC AMC and Industry

Quarterly Average AUM

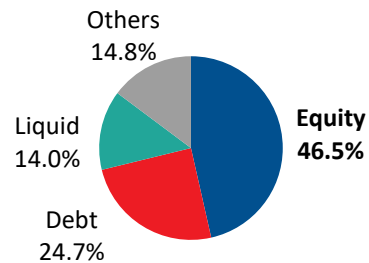
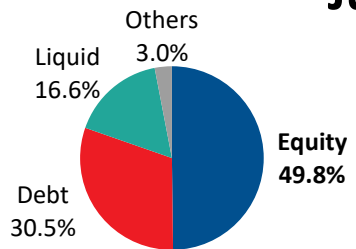
HDFC MF

Industry

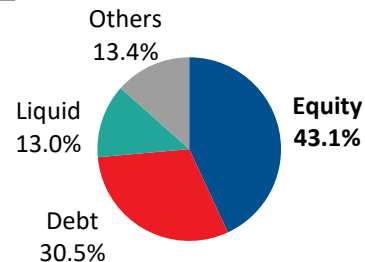
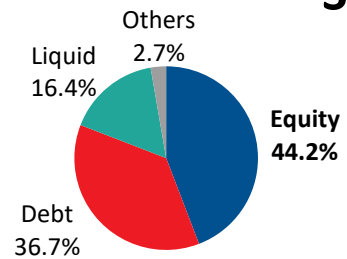
Sep-2022



Jun-2022



Sep-2021

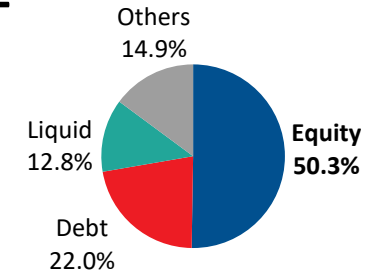
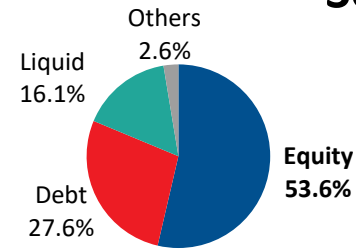


Closing AUM

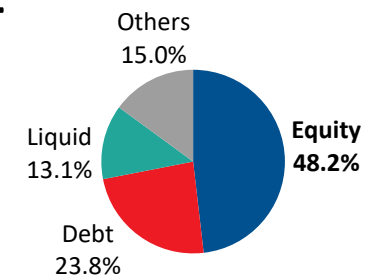
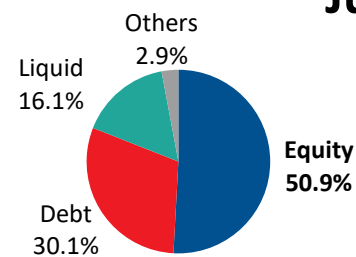
HDFC MF

Industry

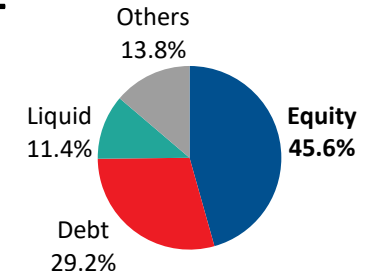
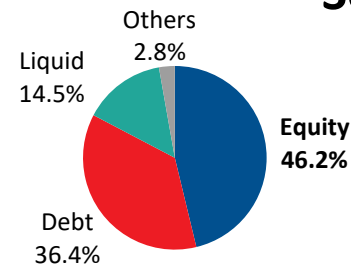
Sep-2022



Jun-2022

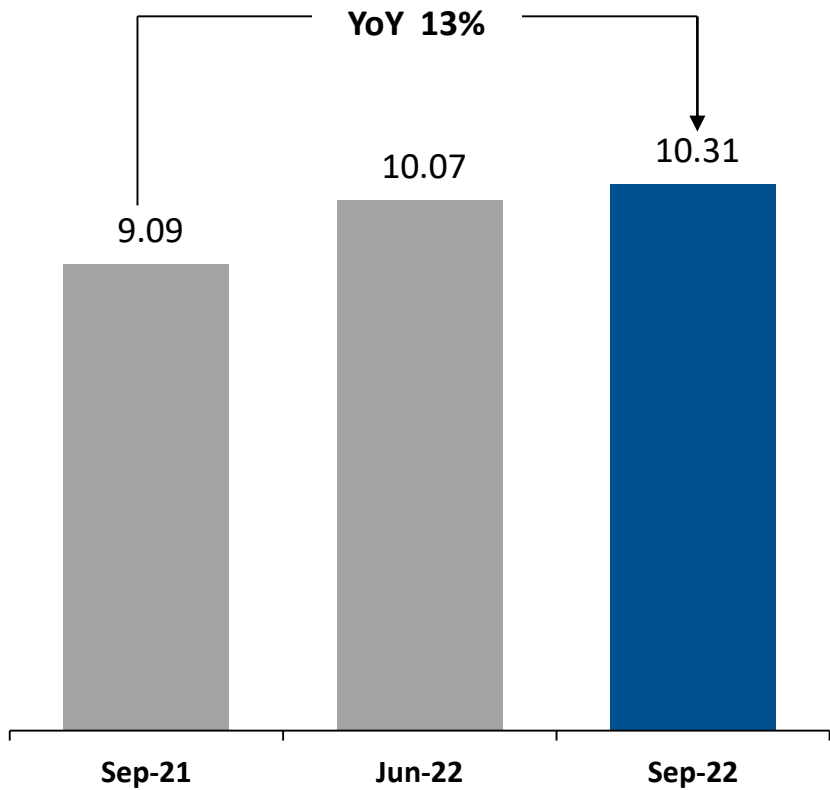


Sep-2021

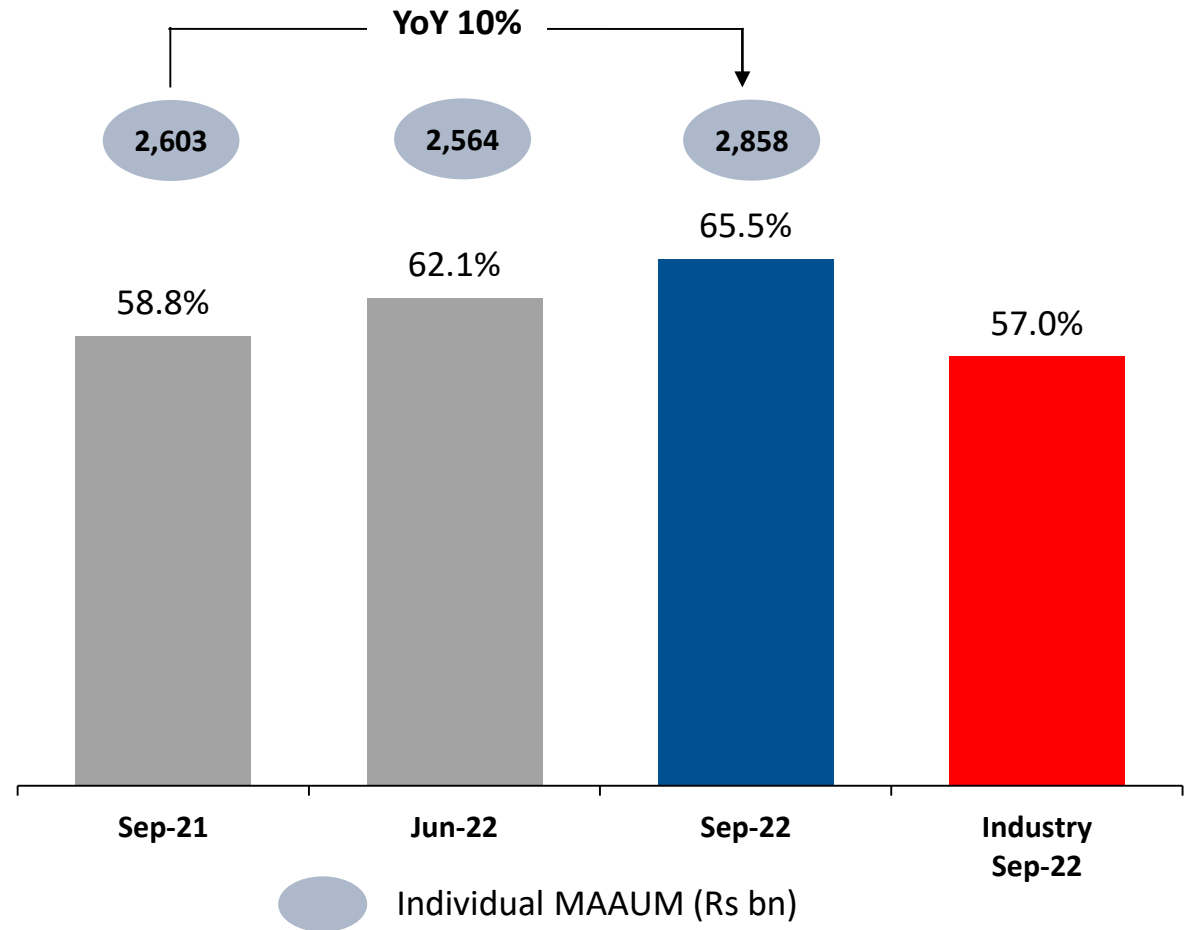


Individual Investors – Accounts & MAAUM

Number of Live Individual Accounts (in millions)



Individual MAAUM % of Total

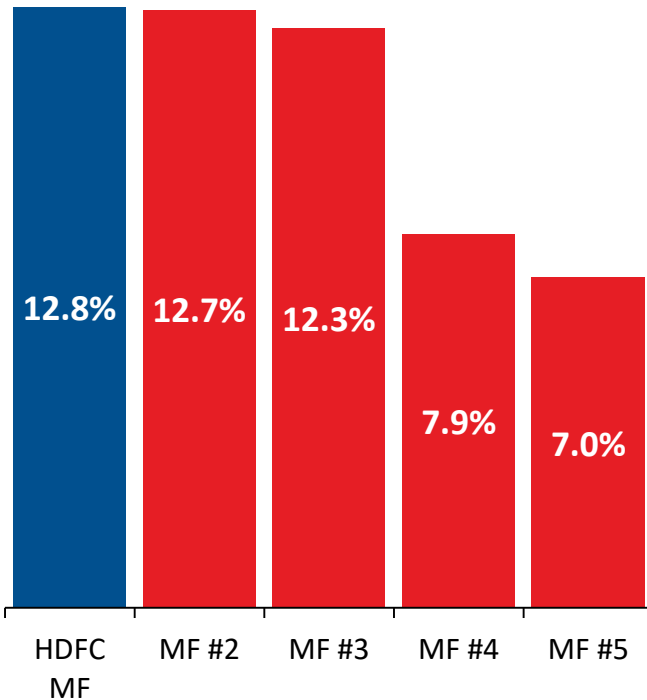


Individual customers prefer equity-oriented schemes and stay invested for longer periods

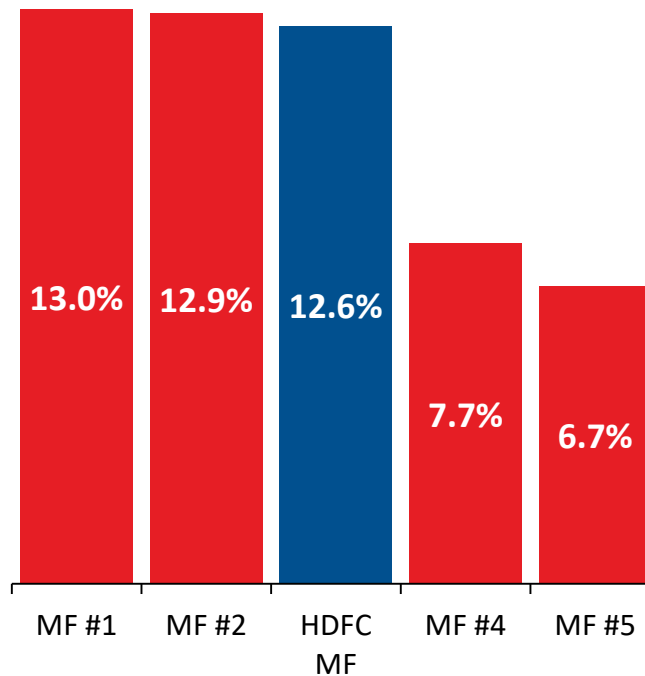
Amongst preferred choice of Individual Investors

Individual Assets Market Share

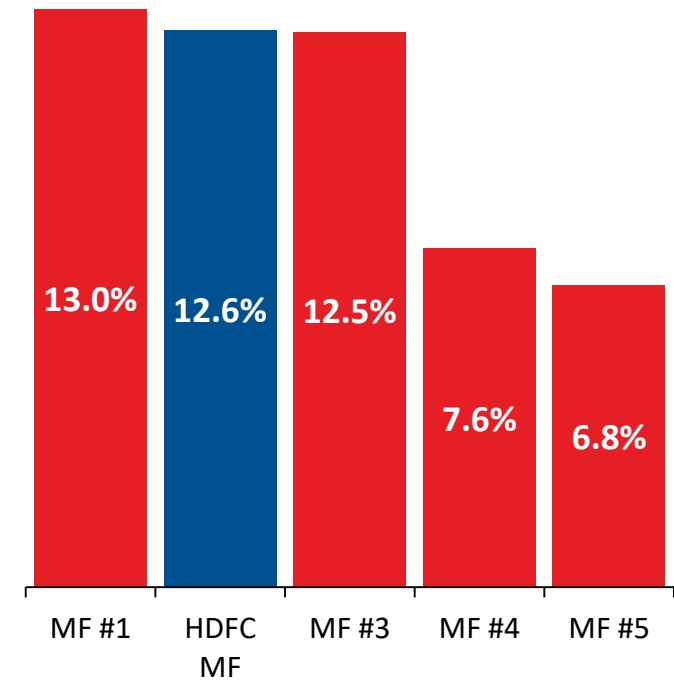
Sep-21



Jun-22

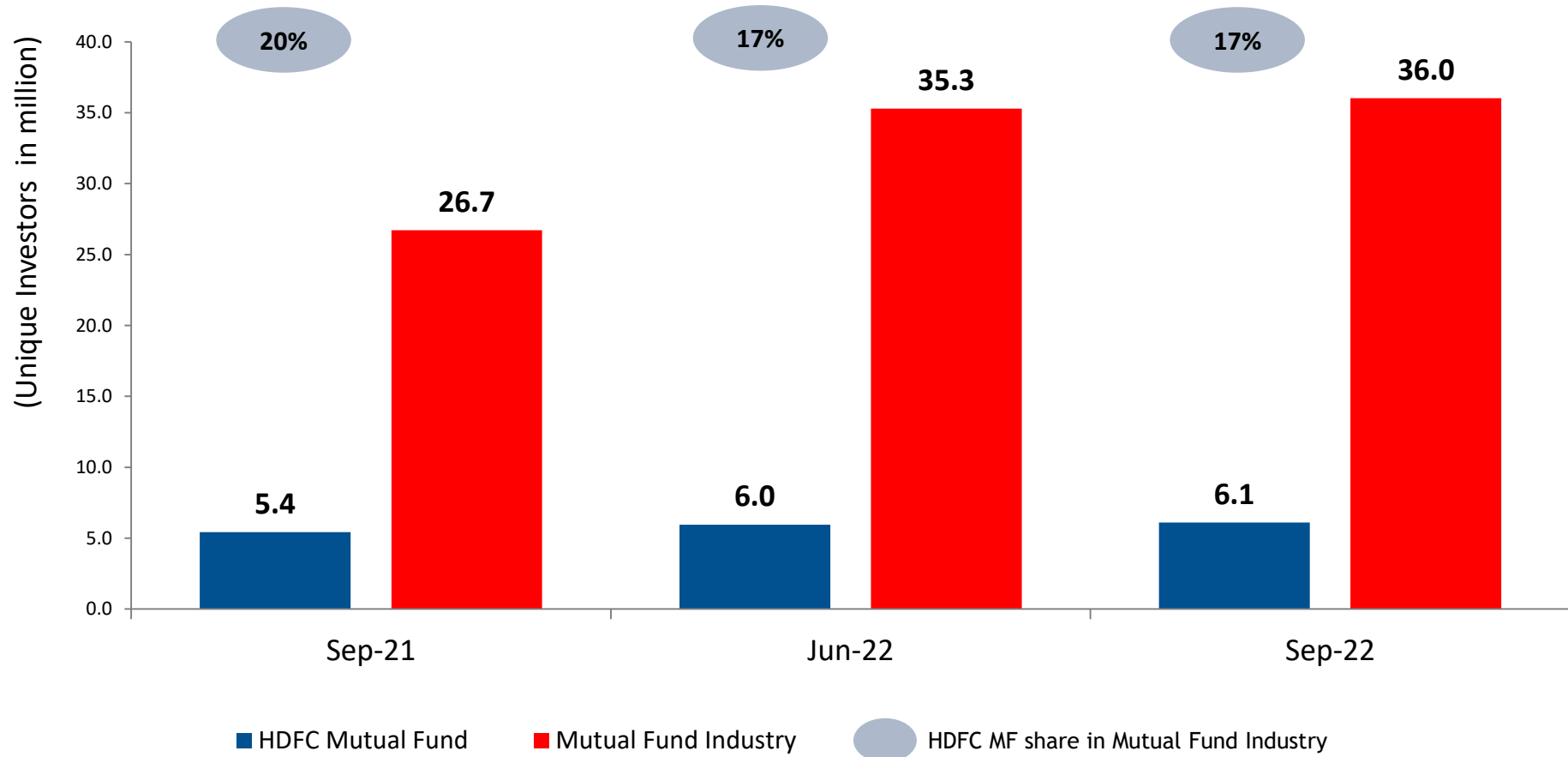


Sep-22



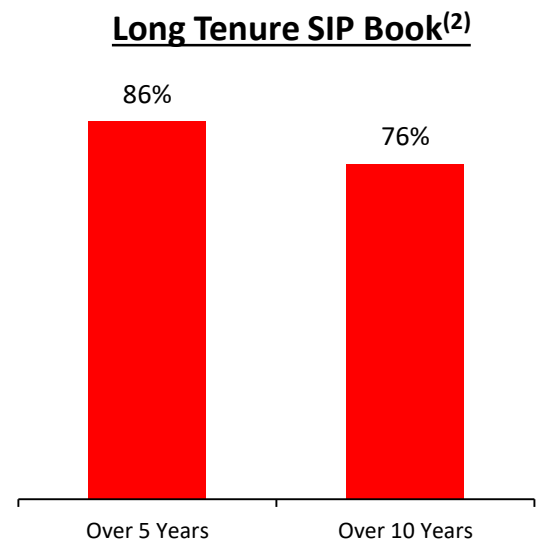
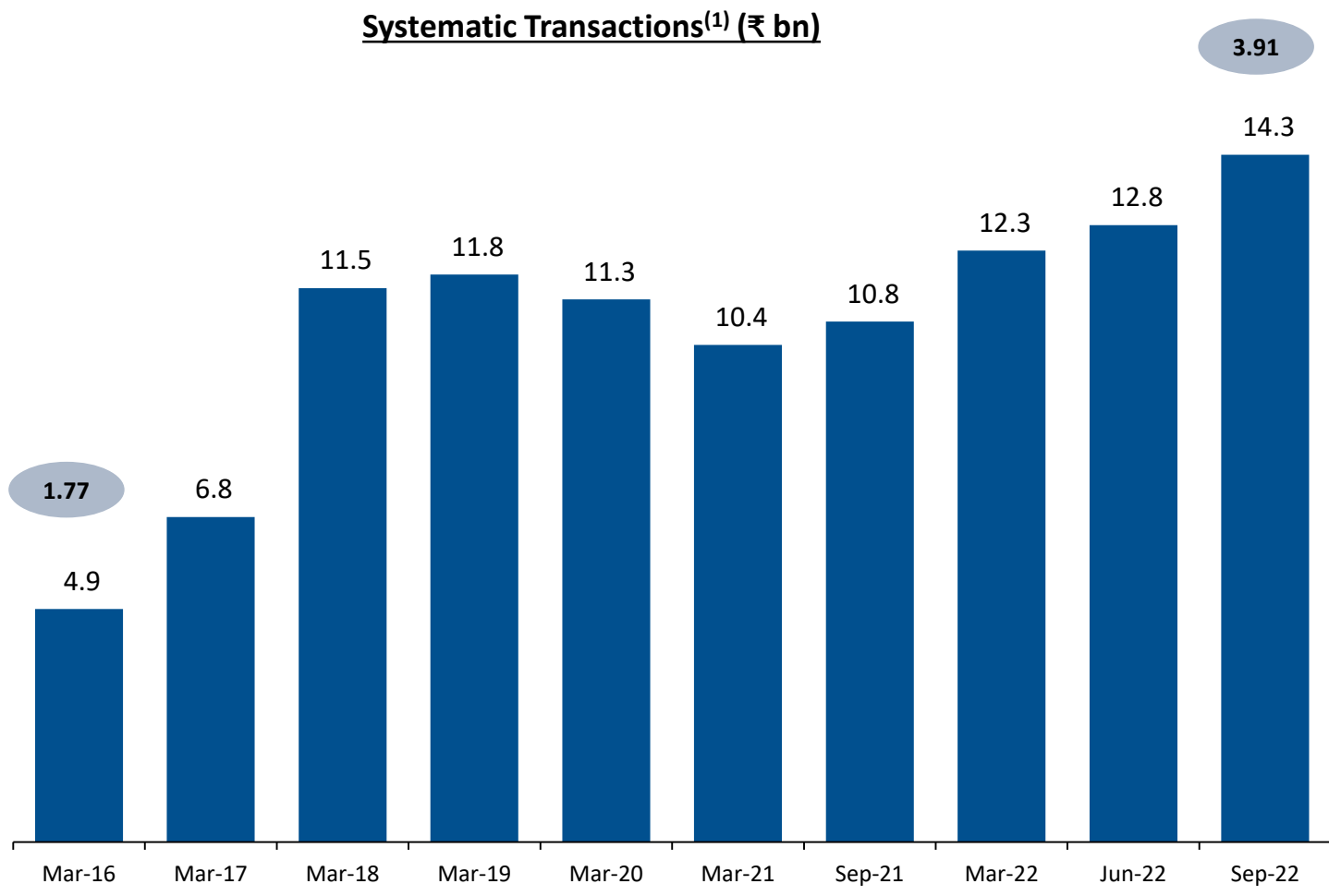
Source: AMFI, based on monthly average AUM

Unique Investors- HDFC AMC vs MF Industry



Source: CAMS. Note: Unique Investors as identified by PANs/PEKRNs of all unit holders & Guardians

Inflows Through Systematic Transactions



SIP AUM⁽³⁾: ₹ 786 bn

Strong and stable "Order Book" to provide predictable flows

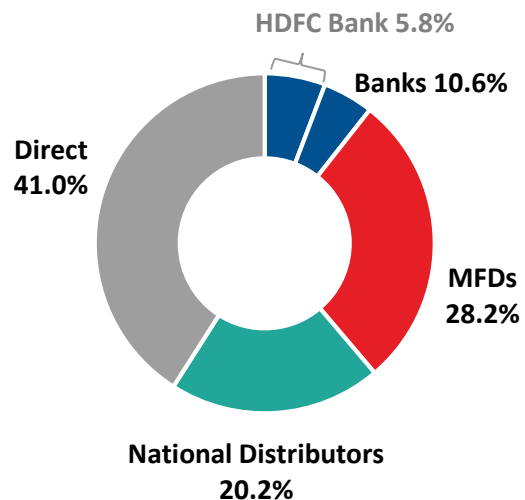
○ #mm systematic transactions

Source: Internal

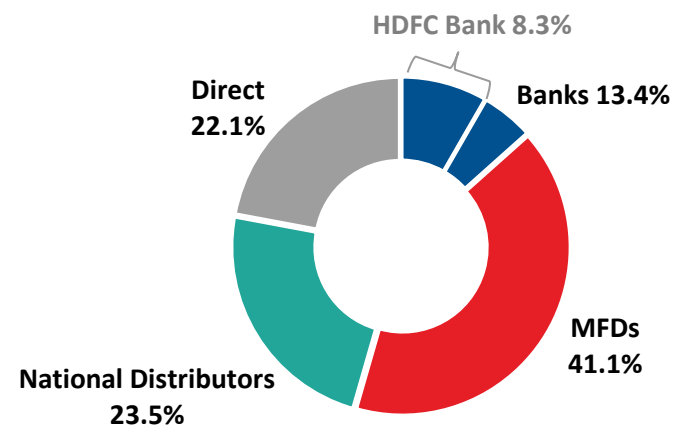
(1) Systematic transactions includes Systematic Investment Plan (SIP) and Systematic Transfer Plan (STP) ;
 (2) Based on tenure at the time of registration of all live SIPs during Sep-22
 (3) as on 30 Sep 2022

Well diversified distribution channels

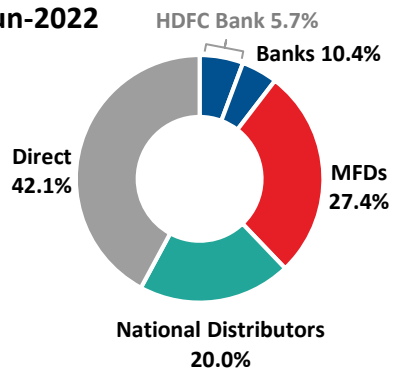
Total AUM (Sep-2022)



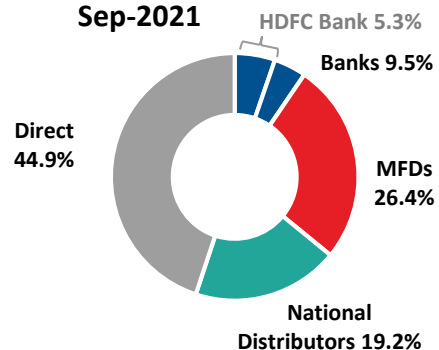
Equity-oriented AUM (Sep-2022)



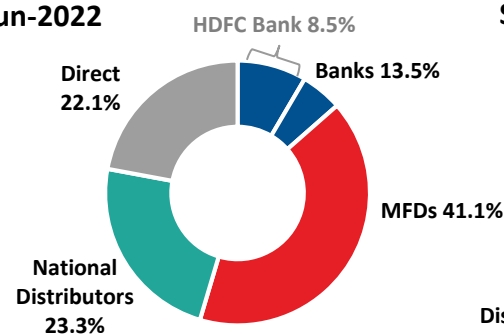
Jun-2022



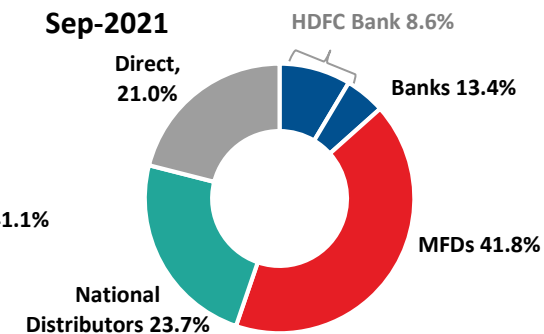
Sep-2021



Jun-2022



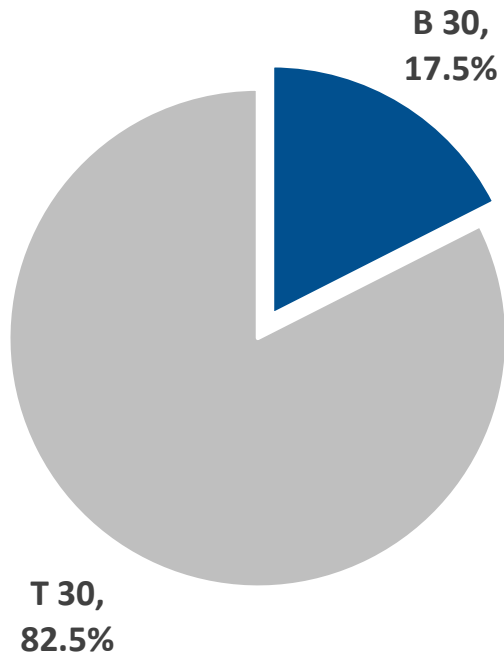
Sep-2021



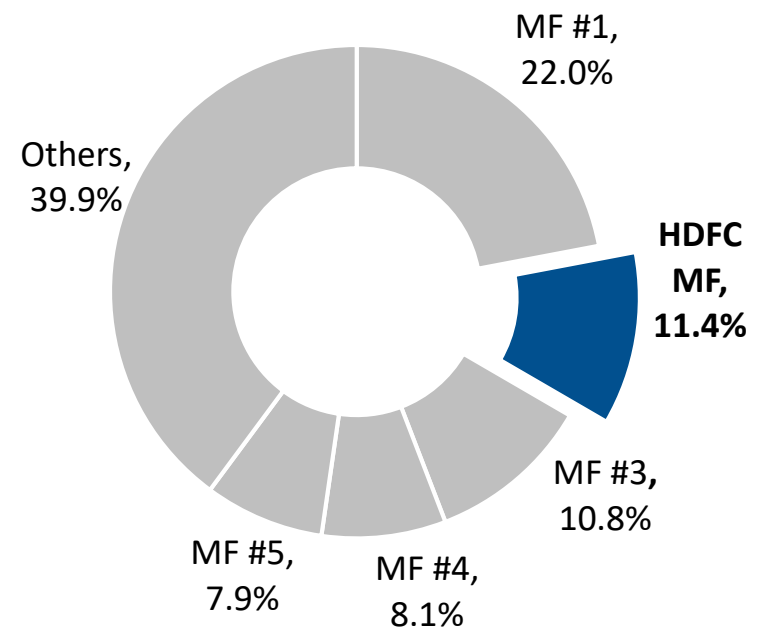
Source: Based on internal classification.

Note: Mutual Fund Distributors (MFDs) erstwhile known as Independent Financial Advisers (IFAs)

Total MAAUM by T30 and B30 cities



#2 Player in B-30 Markets



We serve customers across ~99% of all pincodes in India

Network of 228 branches with 150 in B-30 cities⁽²⁾

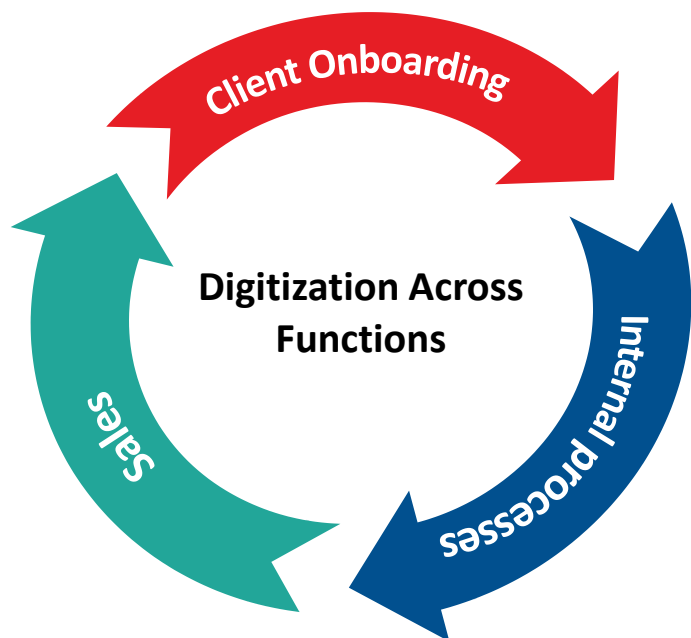
80k+ empaneled distribution partners

(1) Source: AMFI

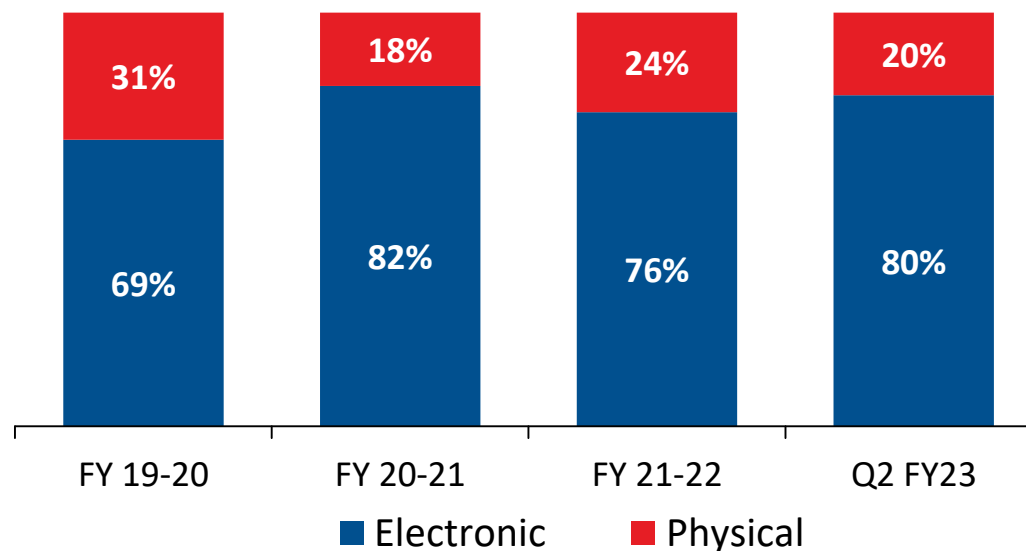
(2) As of September 30, 2022. Includes one representative office in Dubai;

Strong Digital Presence

Supported by Integrated Online Platform



Electronic and Physical Transaction as % of Total Transactions



- Strong online presence - dedicated separate digital platforms distribution partners and customers
- FY17 to FY22 CAGR of 31% in electronic transactions, and CAGR of 16% in total transactions
- ~14% of all transactions during FY22 were through HDFC MF Online and mobile application
- ~80 users login in every minute on our portals and ~2 new users on boarded every minute in the last Quarter.⁽¹⁾
- Connecting with a customer every 2 minutes via emails, chats, calls etc. ⁽¹⁾
- Mobile-to-web ratio has increased with every third digital transaction being on mobile. ⁽¹⁾

Source: Internal

⁽¹⁾Assuming 22 working days a month. This includes for both Partner and Investor.

Digital Initiatives - Enhanced



Facial Recognition



SIP Strengthening –
transaction options,
retention, renewals



Improved User Journey Drop Management
Doubling conversion rate



Multiple options for MFDs to initiate
bulk transactions in one go



Enabled transactions for
Non-individual Investors of MFDs



One Click solution for MFDs



Cross sell / up sell campaigns based on
Analytical Modelling



Fully Automated Testing
Via RPA



One Customer View
(Campaign Mgmt. Solution)

Some of our recent marketing initiatives

Investor education initiatives

HDFC MUTUAL FUND
BHAROSA APNO KA

Flexibility

to benefit from opportunities across market caps.

Flexi Cap Funds are open ended dynamic equity schemes investing across large cap, mid cap and small cap stocks.

Why should you invest in Flexi Cap Funds?

- These Funds allow you to get exposure to various market segments and have the potential to grow your wealth by owning a well-diversified portfolio
- It can also help you beat inflation over the long-term
- Flexi Cap Funds can form a part of your core portfolio

SCAN TO KNOW MORE

Consider starting an SIP in Flexi Cap Funds. Contact your MF/D/RIA.

An Investor Education Initiative by HDFC Mutual Fund

SIP - Systematic Investment Plan

Your investment will grow over a period of time. You may not know the exact value of your investment at the end of the period. Your investment will grow over a period of time. You may not know the exact value of your investment at the end of the period. Your investment will grow over a period of time. You may not know the exact value of your investment at the end of the period.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

HDFC MUTUAL FUND

20 YEARS OF EXPERTISE IN INDEX SOLUTIONS

Trusted by 20

HDFC MF INDEX SOLUTIONS

An Investor Education Initiative by

HDFC MUTUAL FUND

INVEST VEERSE

with Anupam Gupta

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

HDFC MUTUAL FUND

AUGUST 2021

One year ago, we started a conversation...

Few product highlights

SMALL IS POWERFUL!

HDFC SMALL CAP FUND

HDFC MUTUAL FUND

BHAROSA APNO KA

18.8% CAGR for >25 years** vs. S&P 500 Sensex 100 CAGR of 13.1%

10x wealth has grown nearly 82 times in over 25 years**

Get the titans on your side.

Presenting **HDFC TOP 100 FUND**

HDFC MUTUAL FUND

BHAROSA APNO KA

THEIR FUTURE DEPENDS ON YOUR DECISION TODAY

HDFC MUTUAL FUND

HDFC CHILDREN'S GIFT FUND

HDFC MUTUAL FUND

BHAROSA APNO KA

HDFC Large and Mid Cap Fund

(An Open-Ended Equity Scheme Investing in Both Large and Mid Cap Stocks)

This product is suitable for investors who are seeking:

- To generate long-term capital appreciation
- Investments predominantly in Large Cap and Mid Cap companies

HDFC MUTUAL FUND

BHAROSA APNO KA

SPOT POTENTIAL EARLY

Presenting

HDFC Mid-Cap Opportunities Fund

HDFC MUTUAL FUND

BHAROSA APNO KA

HDFC Flexi Cap Fund

An open-ended dynamic equity scheme investing across large cap, mid cap and small cap stocks

A Fund with over 27 years of investment experience in Indian equities.

This product is suitable for investors who are seeking:

- To generate long-term capital appreciation
- Investment predominantly in Large Cap and Mid Cap companies

HDFC MUTUAL FUND

BHAROSA APNO KA

NFO

HDFC MF

INDEX SOLUTIONS

What is Smart Beta investing?

Make smart additions to your portfolio with HDFC MF's Smart Beta ETF NFOs!

Trusted by 20

HDFC MF

INDEX SOLUTIONS

MAKE 2 MORE SMART ADDITIONS TO YOUR PORTFOLIO

Smart Beta Investing

HDFC NIFTY200 Momentum 30 ETF & HDFC NIFTY100 Low Volatility 30 ETF

Play (0)

0:06 / 31:46

Fund Talk - Momentum & Low Volatility offerings from HDFC Mutual Fund

GIVE YOUR PORTFOLIO THE SILVER EDGE

The metal powering new-age industries

FINE SILVER 0.999

NFO Period 18th - 26th August, 2022

HDFC SILVER ETF

Trusted by 20

Contact your MF/D/RIA.

HDFC MF

INDEX SOLUTIONS

HDFC SILVER ETF

(An open-ended exchange traded fund (ETF) replicating the performance of Silver)

This product is suitable for investors who are seeking:

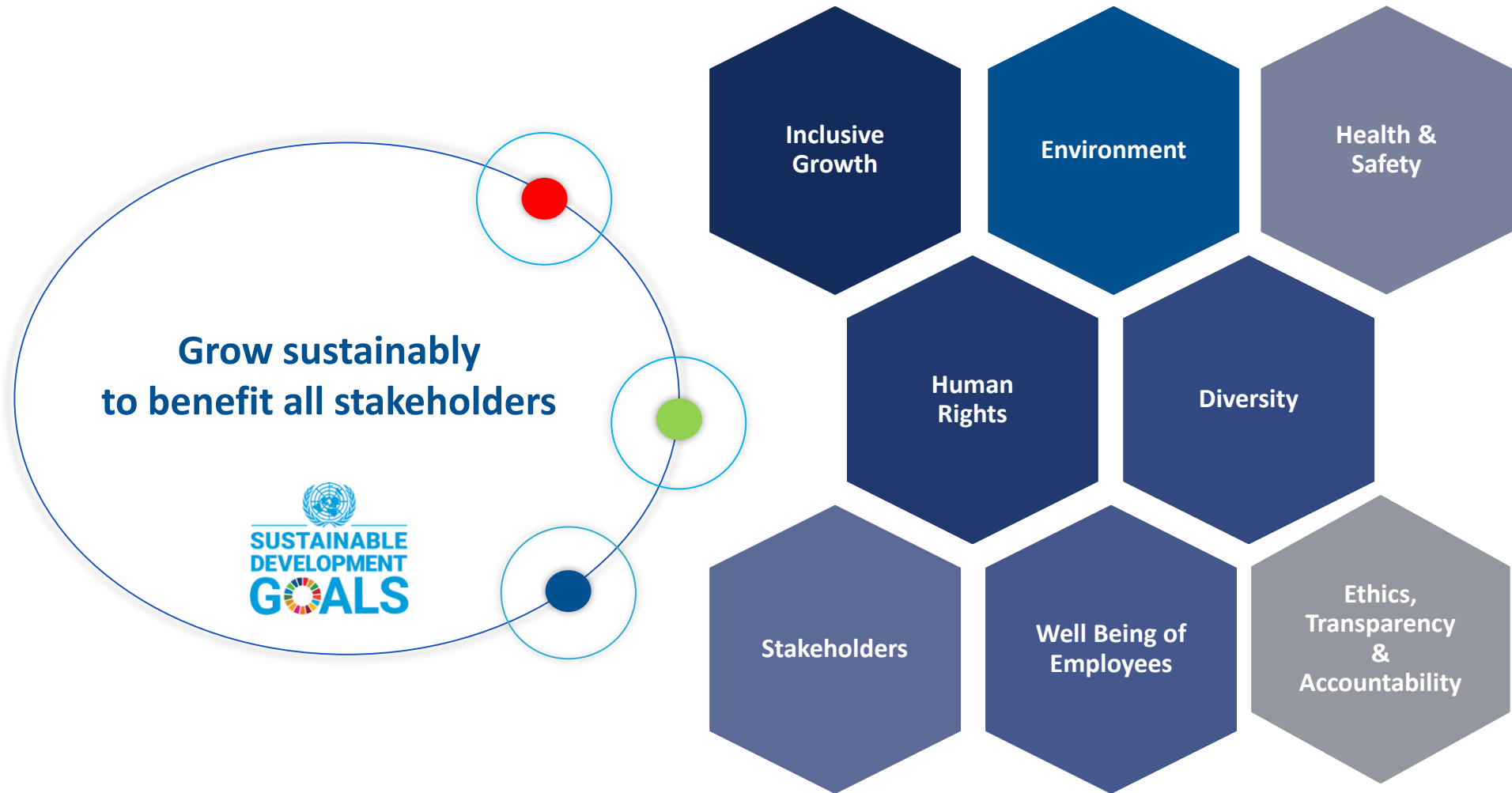
- Return that outperforms equity with the performance of silver, subject to tracking errors, over long term
- Investment in Silver bullion of 999.9 Fineness

Investors should consult their financial advisors, if in doubt about whether the product is suitable for them. Also, when risk-return investors may refer to the Monthly Performance disclosed on the website of the Fund at: www.hdfcfund.com

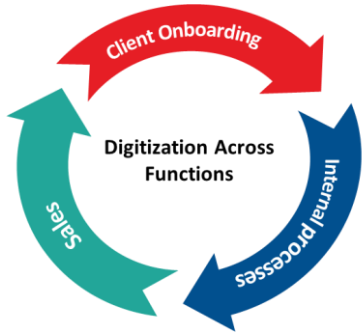
HDFC Asset Management Company Limited has been assigned a credit rating of 'A' by CRISIL. Index Solutions are through passively managed fund

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

○ Embedding ESG Principles



Caring about Environment



80% transactions are supported by integrated online platform



E-waste processed in an environment friendly manner



LEED Gold certified head office (since 2014)



Biodiversity Park development across 59,000 sq. ft. located at the University of Mumbai's Kalina Campus under our CSR initiative

#NurtureNature on the occasion of **World Environment Day**
A tree was planted for every online SIP in Equity oriented & Gold schemes which were registered for a specific tenure



Financial Literacy



490+

Investor Awareness Programmes for women #BarniSeAzadi launched on **75th** Independence Day



10,000+

women expressing interest for taking their first step towards financial liberation



4,000+

students participated in our financial awareness programme through 'Invest-verse: An Introduction to the World of Investing'

Health and well being

1,870+

Cancer patients provided with financial aid*

6,500+

Cancer Patients & care givers availed the transport service*

Customer Centricity

Reduced the minimum subscription amount for digital SIP & Lumpsum transactions to **Rs.100**

Initiated **Multilingual** options for some of our email communications

Employee Upskilling

~2,500

Employee training man-hours in H1 FY23

Robust Governance practices



50%
of Board of Directors are independent



W.E. Global Employees' Choice Award 2022
Best Company
Best CEO
Best CHRO
In Large Size Category



Diverse backgrounds of individual directors play a significant role to guide our business strategy from a varied perspective



ISO Certified information security process and controls



33% of Executive management & **29%** of overall work force are women



8 Ethics workshops for employees in partnership with CFA Institute



Purpose (Mission)

To be the wealth creator for every Indian



Passion (Vision)

To be the most respected asset manager in the world

Pedigree

A highly trusted brand with long term orientation

Platforms

Wide physical network & State-of-the-art digital assets

Processes

Robust Compliance & Risk Management
Use analytical capabilities to deepen relationships

Partnerships

Build on our existing distribution network and further enhance it

Products

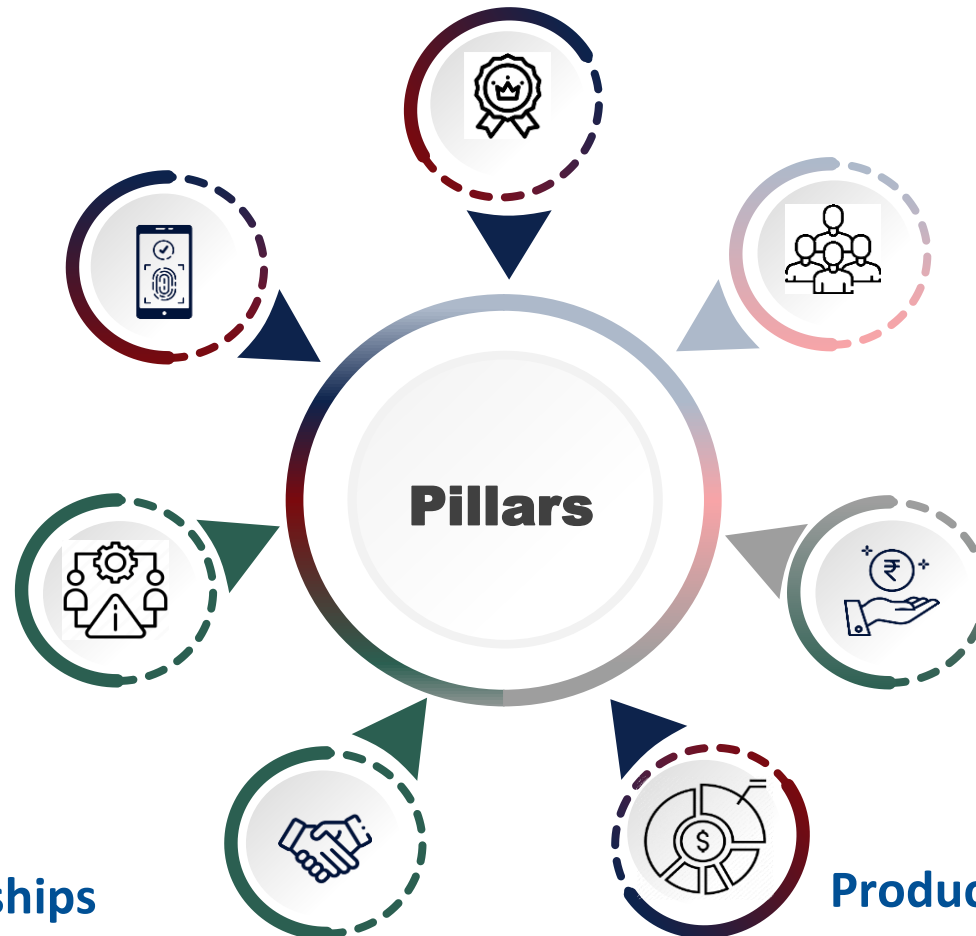
Wide array of Products & solutions

People

Known for setting Industry benchmarks & solid corporate governance practices

Performance

Distinguished track record across economic and market cycles



Financials

Financials Summary – Half Yearly Earnings

(₹ mm)

Particulars	HYE FY23	HYE FY22	Change
Income			
Revenue from Operations	10,663	10,494	2%
Other Income	1,155	1,670	-31%
Total Income	11,818	12,164	-3%
Expenses			
Finance Costs	49	44	11%
Fees and Commission Expenses	25	26	-4%
Employee Benefit Expenses [#]	1,618	1,633	-1%
Depreciation and Amortization Expenses	267	271	-1%
Other Expenses [§]	1,078	914	18%
Total Expenses^{# §}	3,037	2,888	5%
Profit before tax[#]	8,781	9,276	-5%
Tax Expenses	1,998	2,377	-16%
Profit after tax[#]	6,783	6,899	-2%
Other Comprehensive Income (net of tax)	1	(12)	
Total Comprehensive Income	6,784	6,887	-1%

Particulars	HYE FY23	HYE FY22	Change
Revenue from Operations	10,663	10,494	2%
Total Expenses ^{# §}	3,037	2,888	5%
Operating Profit from core AM business	7,626	7,606	0%

[#] In HYE FY23, Employee benefit expenses includes non-cash charge of ₹ 212 mm (HYE FY22 ₹ 343 mm) towards amortised cost of outstanding Employee Stock options.

[§] The increase in Other expenses is mainly on account of increase in general business related expense and technology spend.

Financials Summary – Quarterly Earnings

(₹ mm)

Particulars	Q2 FY23	Q2 FY22	Change
Income			
Revenue from Operations	5,447	5,423	0%
Other Income	1,042	661	58%
Total Income	6,489	6,084	7%
Expenses			
Finance Costs	24	22	9%
Fees and Commission Expenses	11	13	-15%
Employee Benefit Expenses [#]	838	798	5%
Depreciation and Amortization Expenses	132	136	-3%
Other Expenses [§]	553	500	11%
Total Expenses^{# §}	1,558	1,469	6%
Profit before tax[#]	4,931	4,615	7%
Tax Expenses	1,290	1,170	10%
Profit after tax[#]	3,641	3,445	6%
Other Comprehensive Income (net of tax)	8	(4)	
Total Comprehensive Income	3,649	3,441	6%

Particulars	Q2 FY23	Q2 FY22	Change
Revenue from Operations	5,447	5,423	0%
Total Expenses ^{# §}	1,558	1,469	6%
Operating Profit from core AM business	3,889	3,954	-2%

[#] In Q2 FY23, Employee benefit expenses includes non-cash charge of ₹ 109 mm (Q2 FY22 ₹ 167 mm) towards amortised cost of outstanding Employee Stock options.

[§] The increase in Other expenses is mainly on account of increase in general business related expense and technology spend.

Financials Summary – Sequential Quarterly Earnings

(₹ mm)

Particulars	Q2 FY23	Q1 FY23	Change
Income			
Revenue from Operations	5,447	5,216	4%
Other Income	1,042	113	822%
Total Income	6,489	5,329	22%
Expenses			
Finance Costs	24	25	-4%
Fees and Commission Expenses	11	14	-21%
Employee Benefit Expenses [#]	838	780	7%
Depreciation and Amortization Expenses	132	135	-2%
Other Expenses	553	525	5%
Total Expenses[#]	1,558	1,479	5%
Profit before tax[#]	4,931	3,850	28%
Tax Expenses	1,290	708	82%
Profit after tax[#]	3,641	3,142	16%
Other Comprehensive Income (net of tax)	8	(7)	
Total Comprehensive Income	3,649	3,135	16%

Particulars	Q2 FY23	Q1 FY23	Change
Revenue from Operations	5,447	5,216	4%
Total Expenses [#]	1,558	1,479	5%
Operating Profit from core AM business	3,889	3,737	4%

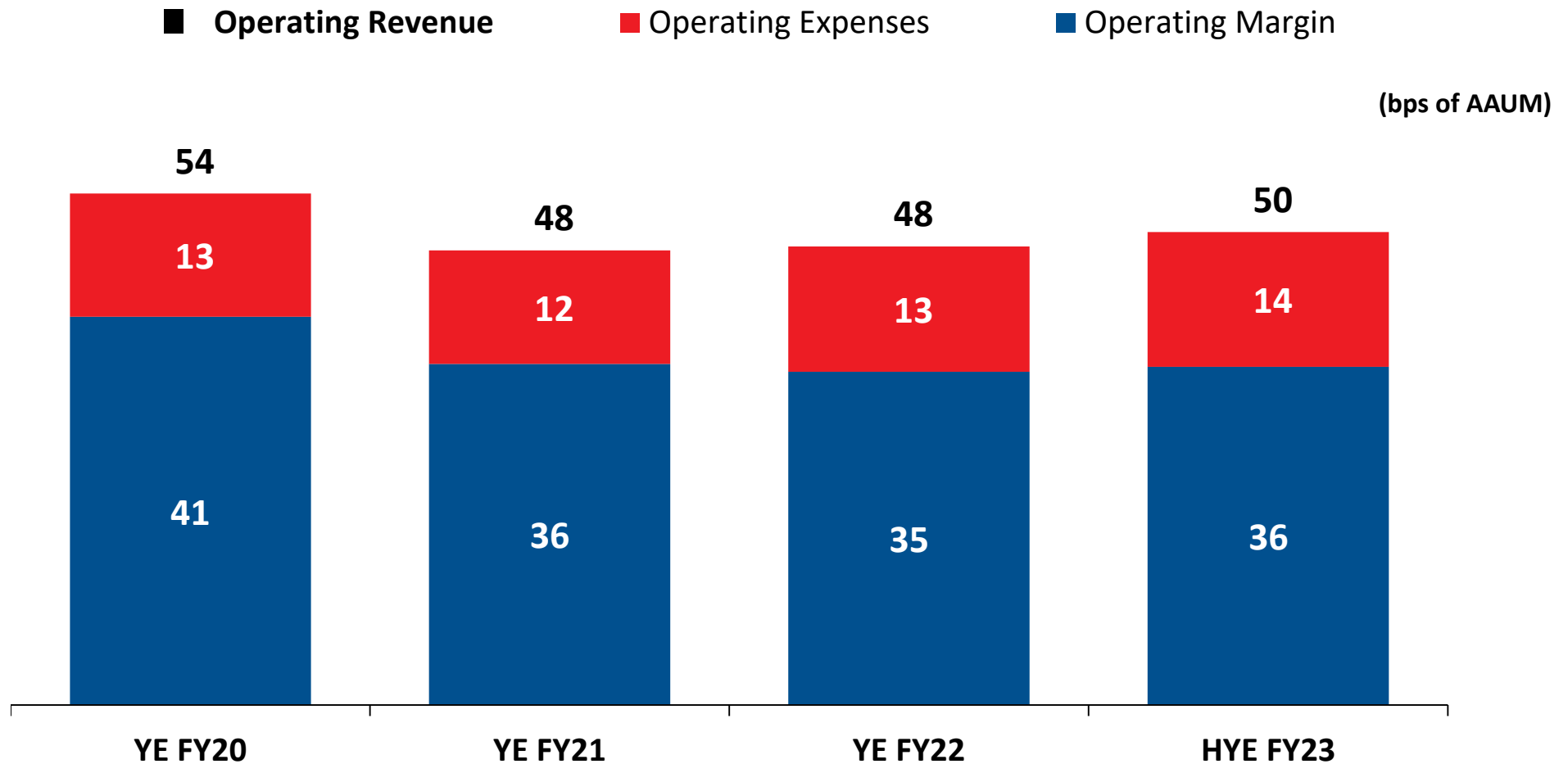
[#] In Q2 FY23, Employee benefit expenses includes non-cash charge of ₹ 109 mm (Q1 FY23 ₹ 103 mm) towards amortised cost of outstanding Employee Stock options.

1. Under Employees Stock Option Scheme - 2020 ('ESOS - 2020'), apart from stock options granted earlier, the Nomination and Remuneration Committee (NRC) of the Board of Directors of the Company at its meeting held on July 21, 2022 had approved a further grant of 50,000 stock options representing 50,000 equity shares of ₹ 5 each, at a grant price of ₹ 1,921.70 per equity share (being the market price as defined in the applicable SEBI Regulations), to its eligible employees.

Accounting for equity settled share based payment transaction (ESOPs) at fair value increases the non cash component of Employee Benefits Expenses and is also reflected in Share Options Outstanding Account under Other Equity. This balance of Share Options Outstanding Account is transferred to Securities Premium as and when the stock options are exercised by the employees and subsequent allotment of shares to them. Hence, this charge is neutral to Equity of the Company.

2. A Wholly Owned Subsidiary ('WOS') of the Company namely 'HDFC AMC International (IFSC) Limited', located in Gujarat International Finance Tec-City (GIFT City) had been incorporated effective May 27, 2022 and was capitalised during the quarter ended September 30, 2022. The Company has disclosed extract of only standalone Financial Results in this investor presentation as the WOS is immaterial to the Group. However, the consolidated Financial Results are available on www.bseindia.com, www.nseindia.com and www.hdfcfund.com.

Operating Profit Margin



Operating margin (bps of AAUM) for Q1 FY 23 and Q2 FY 23 are 36 and 36 respectively

Statement of Assets and Liabilities

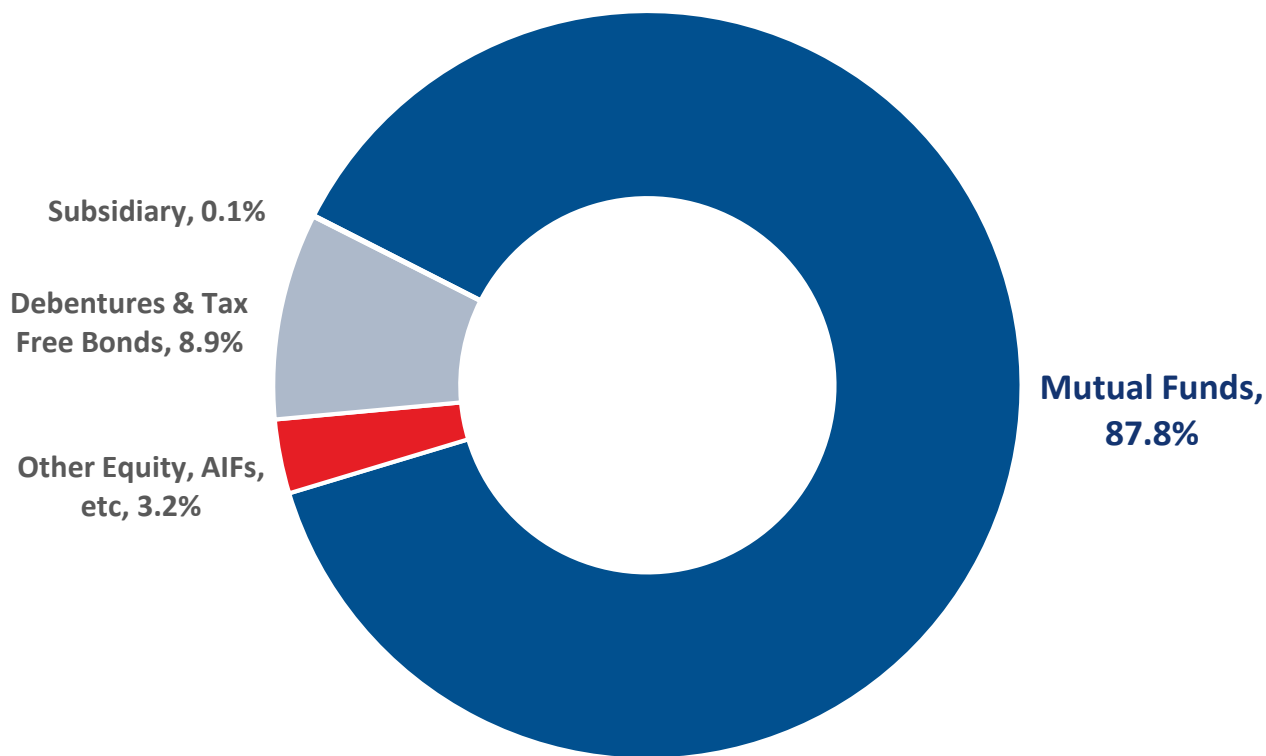
(₹ mm)

Particulars	As at Sep 30, 2022	As at Mar 31, 2022
Assets		
Financial Assets	54,837	56,840
Non Financial Assets	2,134	1,964
Total Assets	56,971	58,804
Liabilities And Equity		
Liabilities		
Financial Liabilities	2,142	2,188
Non-Financial Liabilities	1,467	1,315
Equity		
Equity Share Capital	1,067	1,066
Other Equity	52,295	54,235
Total Liabilities And Equity	56,971	58,804

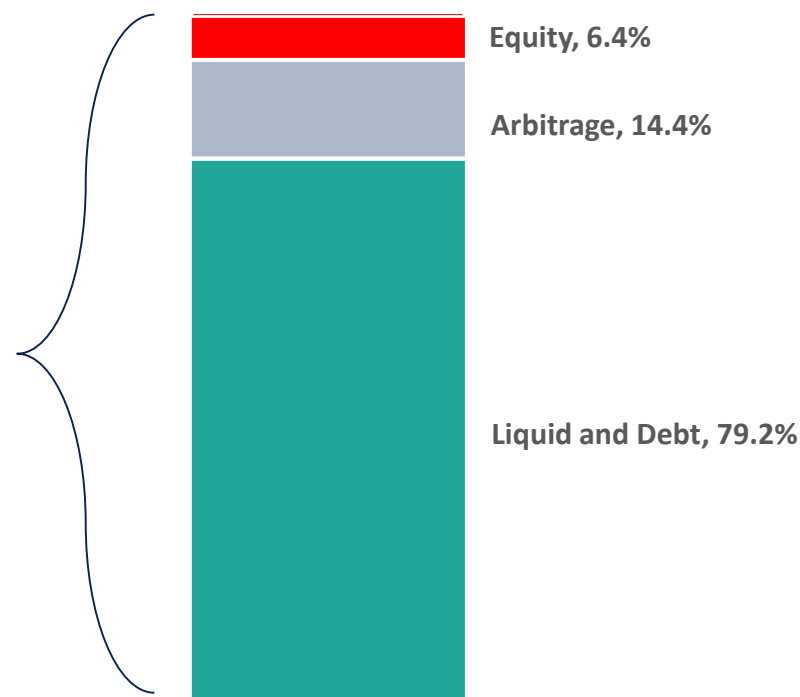
○ Breakup of Investments

Total Investments: ₹ 52,547 million

Breakdown of Total Investments



Breakdown of Mutual Fund Investments

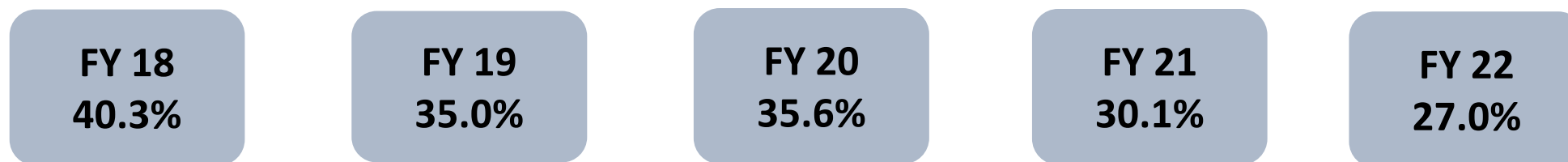


■ Mutual Funds ■ Other Equity, AIFs, etc ■ Debentures & Tax Free Bonds ■ Subsidiary

■ Liquid and Debt ■ Arbitrage ■ Equity

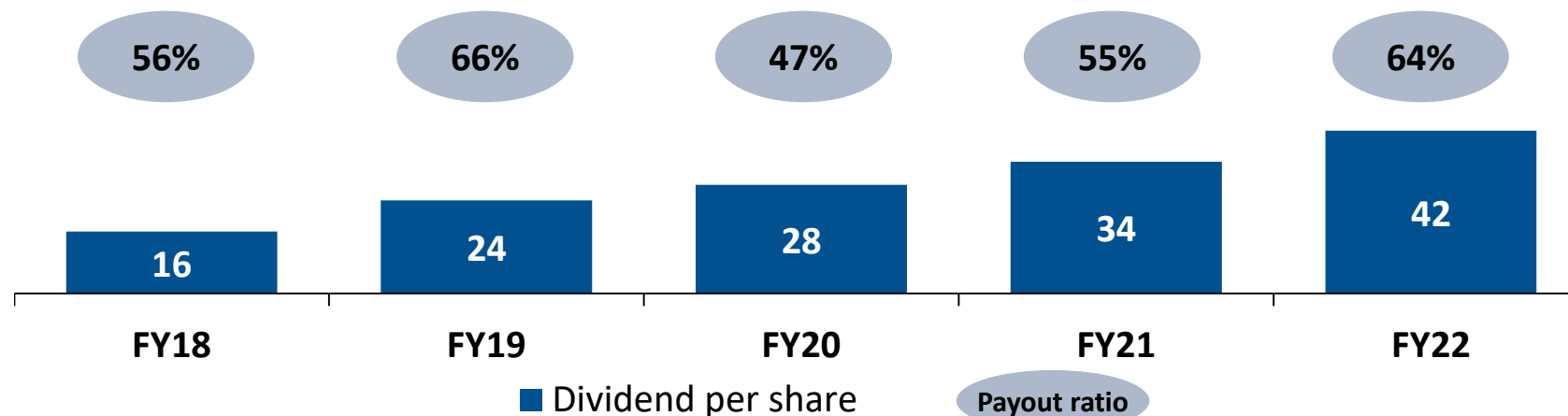
Return On Equity and Dividend Per Share

Return on Equity⁽¹⁾



Return on Equity for FY18 was reported under Previous GAAP. FY19 onwards, it is reported under Ind AS

Dividend Per Share (₹) ⁽²⁾ and Dividend Payout Ratio ⁽³⁾



(1) Calculated as Profit After Tax divided by average Net Worth

(2) For, FY22, a final dividend of Rs. 42 per equity share was proposed by the board on April 27, 2022 and approved by the shareholders at the Annual General Meeting held on June 29, 2022.

(3) Includes Dividend Distribution Tax for FY18 and FY19

Thank You



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Definitions

AUM refers to Assets Under Management as on end of any given month/period

MAAUM refers to a given month’s average Assets Under Management

QAAUM refers to a given quarter’s average Assets Under Management

AAAUM refers to a given year’s average Assets Under Management

Unless otherwise stated, the above definitions are used for Mutual Fund Assets under management