

HDFC MF

Weekend Bytes

A weekly series from HDFC Mutual Fund

HDFC Flexi Cap Fund

Three Decades of Wealth Creation Journey



In the ever-evolving landscape of financial markets, few milestones reflect trust and resilience as strongly as reaching a 30-year milestone. On 1st January 2025, **HDFC Flexi Cap fund** will celebrate 30 glorious years of serving investors, a testament to its unwavering commitment which aims at wealth creation. The Fund is one of the oldest Schemes in the Mutual Fund industry and has under its fold a strong AUM base of ~ Rs. 66,304 Cr as of 29th November 2024. As we celebrate this milestone, we look back at the **30-year journey of wealth creation**.



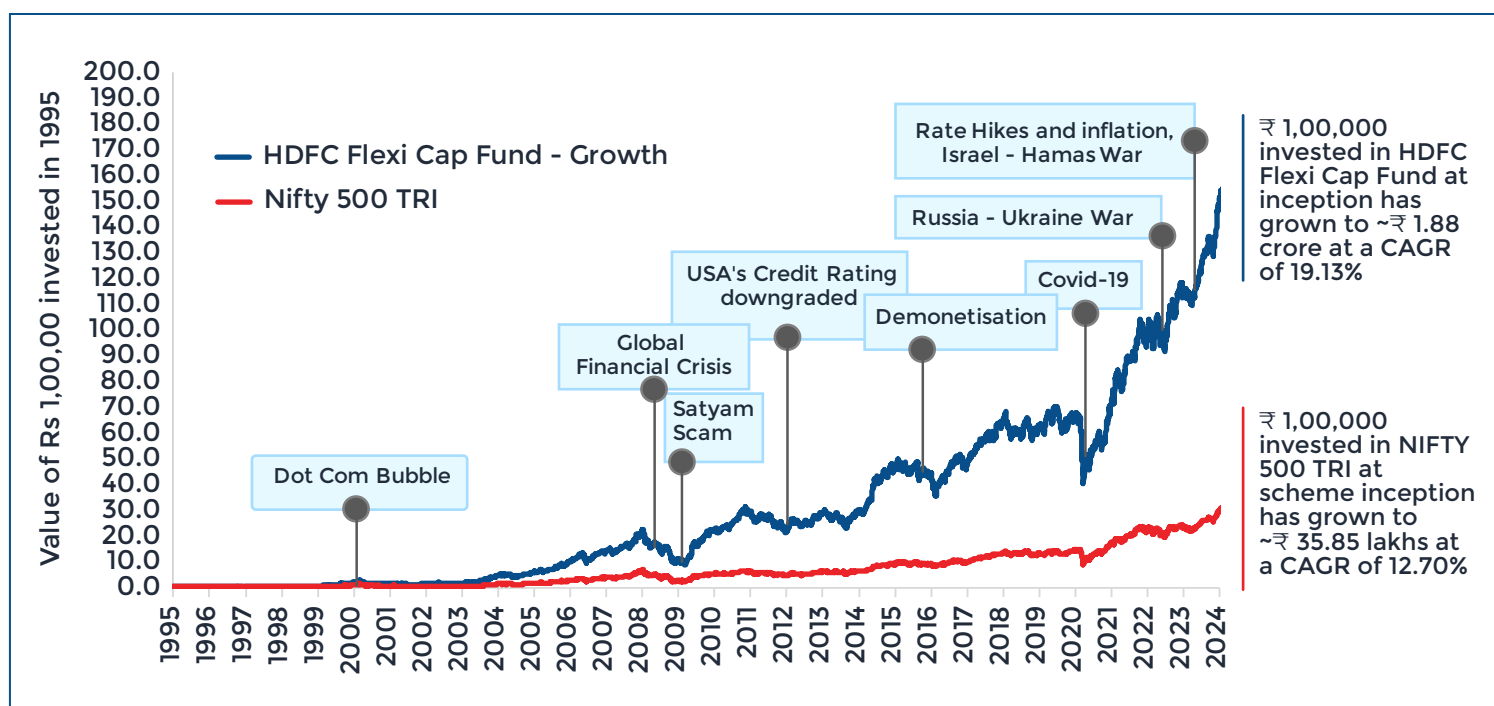
About the fund

HDFC Flexi Cap Fund is an open-ended dynamic equity scheme investing across large cap, mid cap and small cap stocks. The Fund has the flexibility to tactically increase or decrease the allocation to various market cap segments based on outlook / valuations etc.

The Journey

The Funds strategy has always been to invest in stocks/sectors that are reasonably valued and to avoid paying an aggressive price for a stock, and this approach has often led to being invested in stocks/sectors ahead of the market cycles. By positioning the portfolio to broadly capture the beneficiaries of the next market cycle with adequate conviction to hold on to it during tough times, the fund has been able to generate significant alpha over the long term.

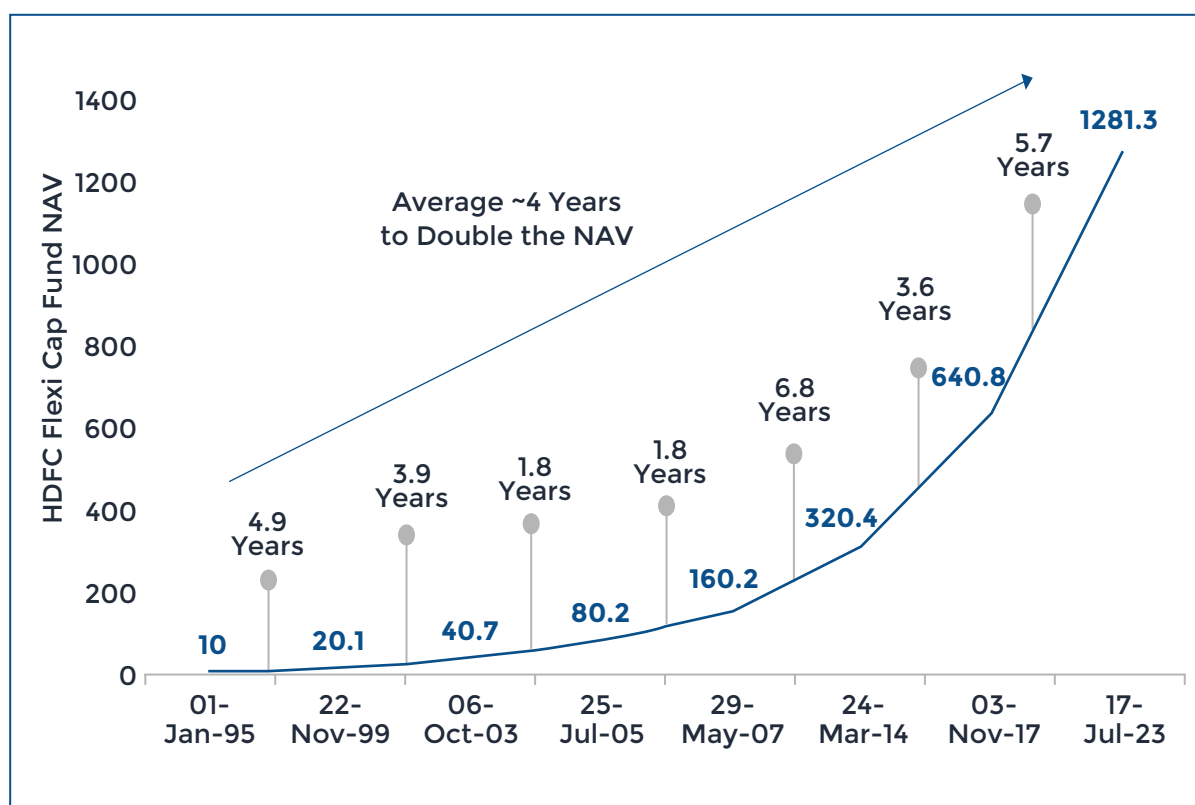
- ▶ A monthly SIP of Rs 10,000 in HDFC Flexi Cap Fund since its inception would have grown to Rs 20.65 Crore[^] as on 29th Nov 2024
- ▶ Rs 1,00,000 invested on inception date i.e. 1st Jan'95 would have grown to ~Rs 1.88 Crore[^] at CAGR of 19.13% as on 29th Nov 2024.



Disclaimer: Returns as on 29th November, 2024. The above returns are of regular plan - growth option. In view of the individual circumstances and risk profile, each investor is advised to consult his / her professional advisor before making a decision to invest in the Scheme. [^]**Past performance may or may not be sustained in future and is not a guarantee of any future returns.** HDFC Mutual Fund/AMC is not guaranteeing returns on investments made in the Scheme and/or should not be construed as an advice for investing in the above stocks/sectors. The Fund may or may not have any present or future positions in the Stocks/Sectors. For complete performance details, refer pages 6. For complete portfolio details refer www.hdfcfund.com



On an average it took ~4 Years to Double the NAV of HDFC Flexi Cap Fund



Note: The above NAV's are of Regular plan - growth option. NAV as at November 29, 2024 ₹1883.672. **Past Performance may or may not be sustained in future returns and is not a guarantee of any future returns.** For complete performance in SEBI prescribed format, please refer page 6.

Below table shows the rolling returns of the Fund for different time periods since its inception. Interestingly, over a 5-year horizon, investment in HDFC Flexi Cap Fund has always yielded positive returns and in ~ 87% instances, returns exceeded 10% CAGR

CAGR (%)	1 Year	3 Years	5 Years	10 Years	15 Year
More than 15%	55%	62%	69%	72%	78%
More than 10%	63%	77%	87%	96%	100%
More than 5%	70%	86%	98%	100%	100%
More than 0%	75%	91%	100%	100%	100%
Less than 0%	25%	9%	-	-	-
Number of Observations	7113	6637	6145	4896	3664

Note: The above table shows the performance on a daily rolling returns basis for respective periods (1, 3, 5, 10 and 15 years) since January 1, 1995. The % instances are calculated on the basis of total observations for respective rolling period. Rolling return period – January 1, 1995 to November 29, 2024.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. The above returns are of Regular plan - growth option. Returns greater than 1-year period are compounded annualized (CAGR). Load is not taken into consideration for computation of performance. Different plans viz. Regular Plan and Direct Plan have a different expense structure. 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. For complete performance details, refer page 6.

Scheme Inception Date: Jan 1, 1995.

Current Portfolio Positioning

As of 29th Nov 2024, ~74% of the assets are invested in Large-Caps.

Key sectoral overweight for the Scheme are



Financials: Credit Growth, benign credit cycle, greater financialization of savings



Healthcare: Stable domestic market, complex opportunities in US, relatively reasonable valuations

Key sectoral underweight for the Scheme are



Industrials: Stock-specific, valuation driven underweight



Energy: Stock selection driven underweight

For complete portfolio details refer: [hdfcfund.com](https://www.hdfcfund.com)

HDFC Flexi Cap Fund is well positioned in sectors with prospects of earnings recovery with reasonable valuations and is generally underweight in expensive sectors. In the current environment, investors can consider allocation to **HDFC Flexi Cap Fund**.



A. HDFC Flexi Cap Fund - SIP Performance - Regular Plan - Growth Option

	Since Inception*	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in lacs)	35.90	18.00	12.00	6.00	3.60	1.20
Market Value as on November 29, 2024 (₹ in lacs)	2,065.05	73.95	33.19	12.13	5.41	1.34
Returns (%)	21.41	17.09	19.32	28.64	28.41	22.06
Benchmark Returns (%)#	15.48	15.30	16.83	22.00	21.42	13.28
Additional Benchmark Returns (%)##	14.09	13.87	15.04	18.08	16.50	9.79

Assuming ₹10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital.

B. HDFC Flexi Cap Fund - Performance - Regular Plan - Growth Option

NAV as at November 29, 2024 ₹1883.672 (per unit)

Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Value of investment of (₹) 10,000		
				Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Year	34.55	27.29	21.27	13,455	12,729	12,127
Last 3 Years	25.38	16.89	13.76	19,712	15,969	14,723
Last 5 Years	22.84	19.44	16.21	28,000	24,337	21,208
Since Inception*	19.13	12.70	11.87	18,83,672	3,58,474	2,86,882

Common notes for the above table A & B: Past performance may or may not be sustained in future and is not a guarantee of any future returns.

*Inception Date: January 1, 1995. The scheme is managed by Roshii Jain since July 29, 2022. # NIFTY 500 (Total Returns Index). ## NIFTY 50 (Total Returns Index). The above returns are of Regular Plan – Growth Option. Returns greater than 1 year period are compounded annualized (CAGR). Load is not taken into consideration for computation of performance. Different Plans viz. Regular Plan and Direct Plan have a different expense structure. 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. Above returns are as on November 29, 2024. 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 January 1, 1995 to June 29, 1999 and TRI values since June 30, 1999.

C. Other schemes managed by Ms. Roshii Jain, fund manager of HDFC Flexi Cap Fund (who manages total 3 schemes)

Scheme	Managing Scheme since	Returns (%) as on November 29, 2024		
		Last 1 year (%)	Last 3 years (%)	Last 5 years (%)
HDFC ELSS Tax saver	January 13, 2022	32.44	22.67	20.94
Benchmark - NIFTY 500 (Total Returns Index)		27.29	16.89	19.44
HDFC Focused 30 Fund	January 13, 2022	34.51	25.97	22.90
Benchmark - NIFTY 500 (Total Returns Index)		27.29	16.89	19.44

Common notes for the above table B & C: Past performance may or may not be sustained in future and is not a guarantee of any future returns. 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 structure. 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. The above returns are of Regular Plan - Growth Option. Returns as on November 29, 2024.

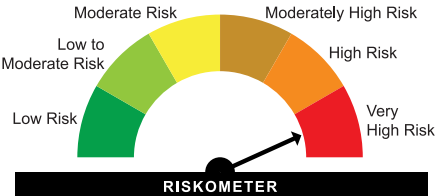
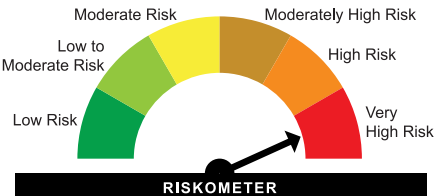
For performance of direct plans, refer Factsheet or website <https://www.hdfcfund.com/product-solutions/overview/hdfc-flexi-cap-fund/direct#performance>

See Scheme and Benchmark riskometers on Page 7.

HDFC Flexi Cap Fund (An open ended dynamic equity scheme investing across large cap, mid cap & small cap stocks.) is suitable for investors who are seeking~:

- To generate long-term capital appreciation / income
- Investment predominantly in equity & equity related instruments

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

Name of scheme	Riskometer^^ of the Scheme	Riskometer of the Benchmark of all the Schemes viz. NIFTY 500 Total Returns Index
<ul style="list-style-type: none"> ■ HDFC Flexi Cap Fund ■ HDFC ELSS Tax saver ■ HDFC Focused 30 Fund 	 <p>RISKOMETER</p> <p><i>The risk of the scheme is very high</i></p>	 <p>RISKOMETER</p> <p><i>The risk of the benchmark is very high</i></p>

Benchmark and Scheme Riskometer as on November 30, 2024.

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

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

Mission: To be the wealth creator for every Indian

Vision: To be the most respected asset manager in the world