Q1 FY27
Earnings Presentation

(For the Quarter ended June 30, 2026)

HDFC AMC at a Glance

HDFC ASSET MANAGEMENT COMPANY LIMITED

AUM

₹9,319 bn
Closing AUM[1]

₹6,346 bn
Equity-Oriented Closing AUM[1]

₹148 bn
Alternatives AUM[3]

₹9,351 bn
QAAUM[2]

₹6,147 bn
Equity-Oriented QAAUM[2]

₹5,740 bn
Actively managed Equity-Oriented QAAUM[2]
12.8%
Market Share

₹1,658 bn
Debt QAAUM[2]
12.9%
Market Share

₹851 bn
Liquid QAAUM[2]
10.7%
Market Share

Financials

₹13,611 mm
Total Income (Q1FY27)

₹8,383 mm
PAT (Q1FY27)

35 bps
Operating Margin (Q1FY27)

Customer base

17.1 mm
Unique Investors

31.1 mm
Live Accounts

Our Platform

Mutual Funds
Active | Passive

Alternatives
AIF | PMS

International Business
WOS in GIFT City

Network

1,738
Employees[4]

280
Offices[5]

110k+
Distribution Partners

~98%
Pin codes serviced across India

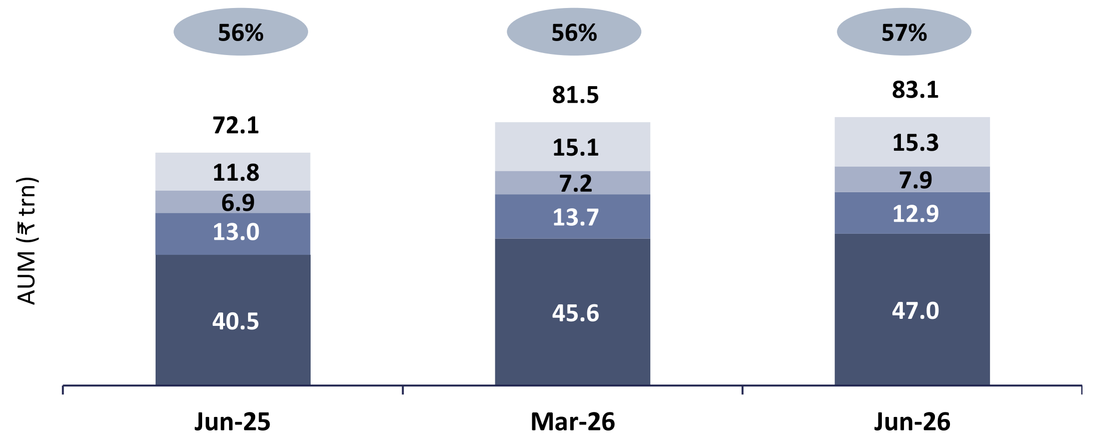
Our Vision To be the most respected asset manager in the world.
Our Mission To be the wealth creator for every Indian.

Notes - (1) Data is as of June 30, 2026 (2) Data for the quarter ended June 30, 2026; (3) includes AIF commitment amount, PMS, SMA & advisory mandates; (4) Permanent employees (5) Includes one representative office in Dubai Source: Internal

Industry

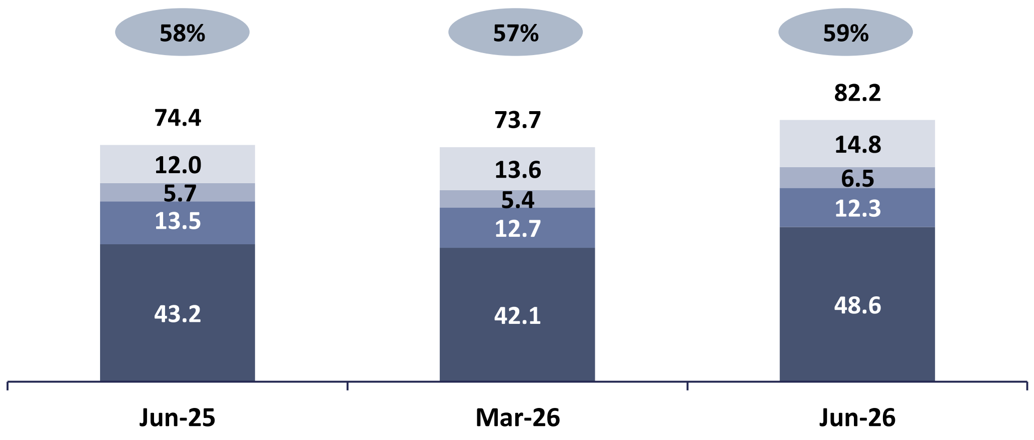
Industry - AUM and Net Sales

Quarterly Average AUM (QAAUM)



June-25 to Jun-26 YoY:
Overall: 15%; Equity: 16%

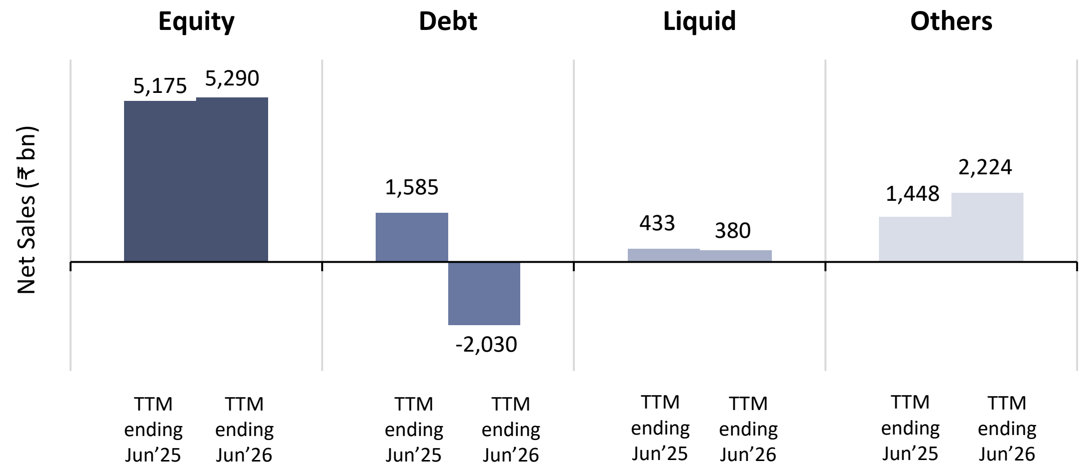
Closing AUM



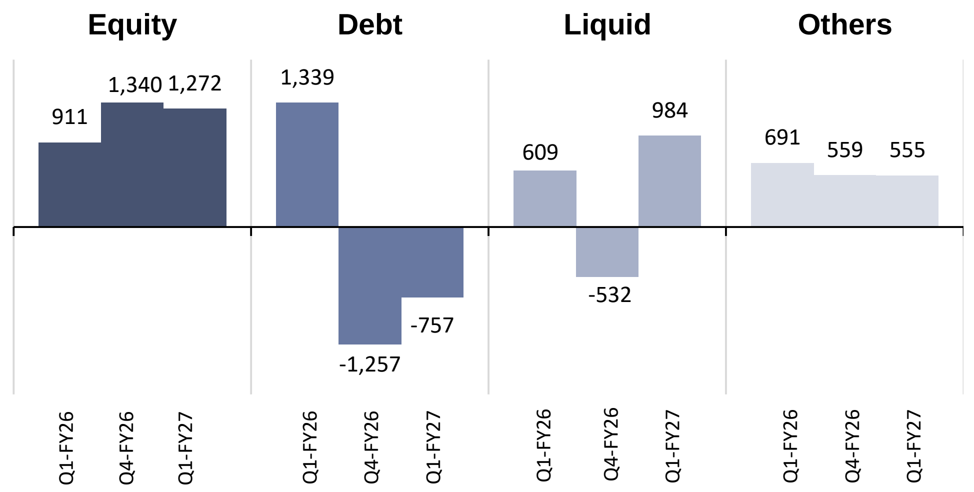
Jun-25 to Jun-26 YoY :
Overall: 11%; Equity: 13%

Equity Debt Liquid Others

Yearly Net Sales



Quarterly Net Sales

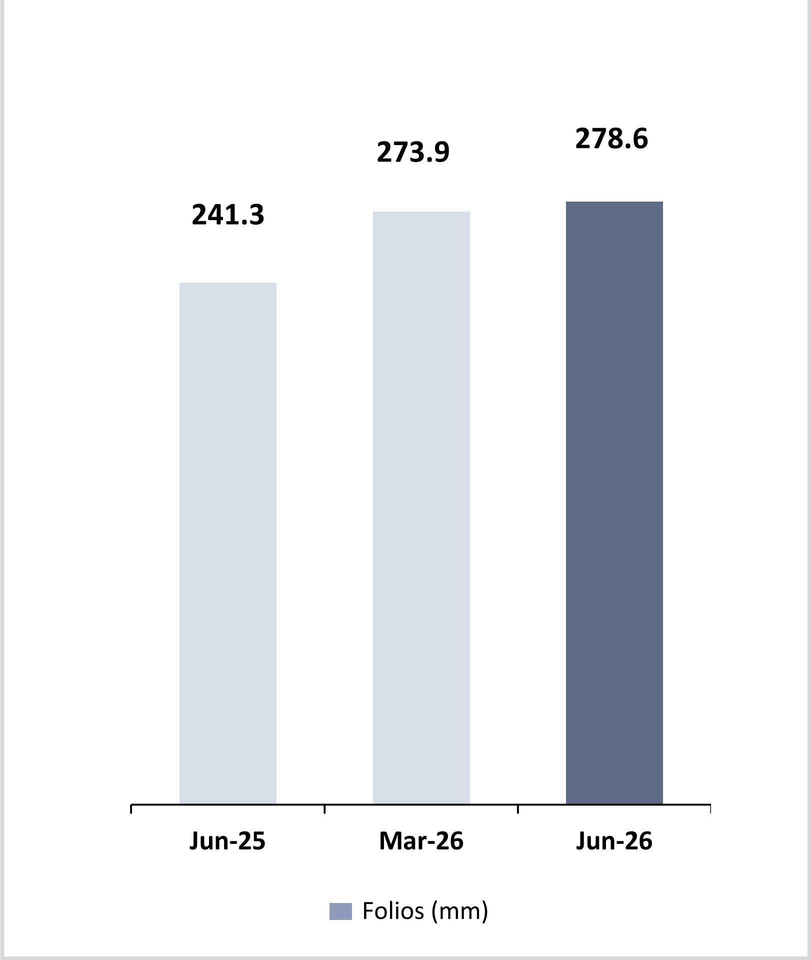


Source: AMFI. AUM excluding FOF – domestic; equity includes equity-oriented hybrid funds; 'Others' includes ETF, Arbitrage and FOF–investing overseas. Money market is classified as Debt
Equity includes Equity Oriented Index Funds and debt includes Debt Oriented Index Funds

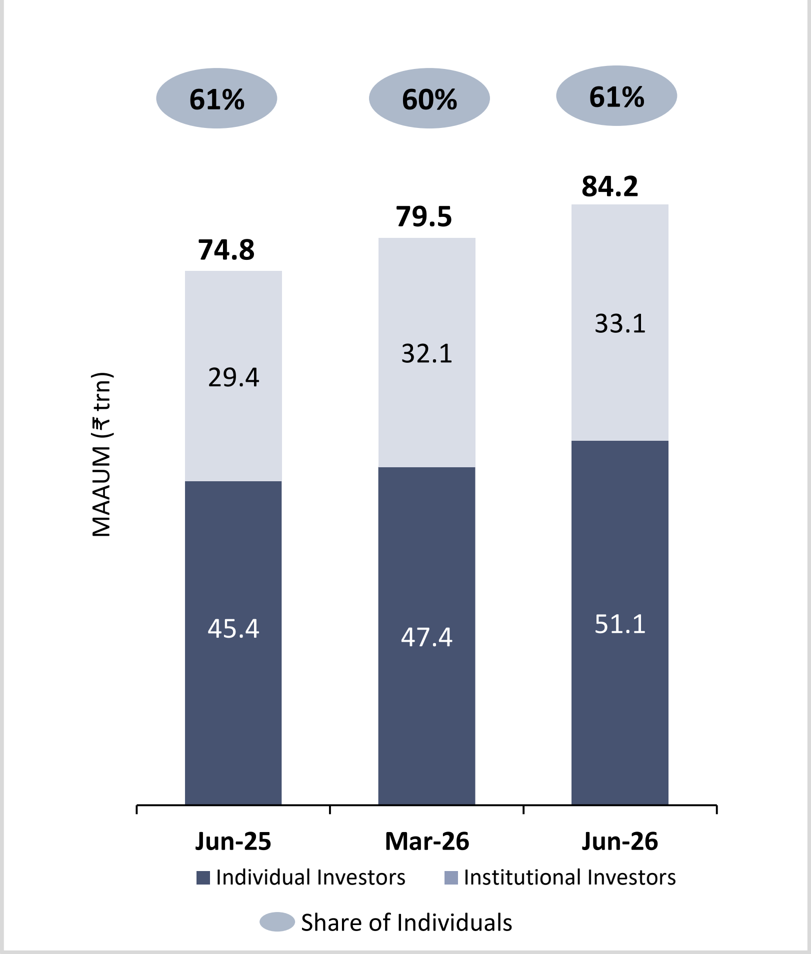
Industry - MAAUM by Investor Category & Location

HDFC ASSET MANAGEMENT COMPANY LIMITED

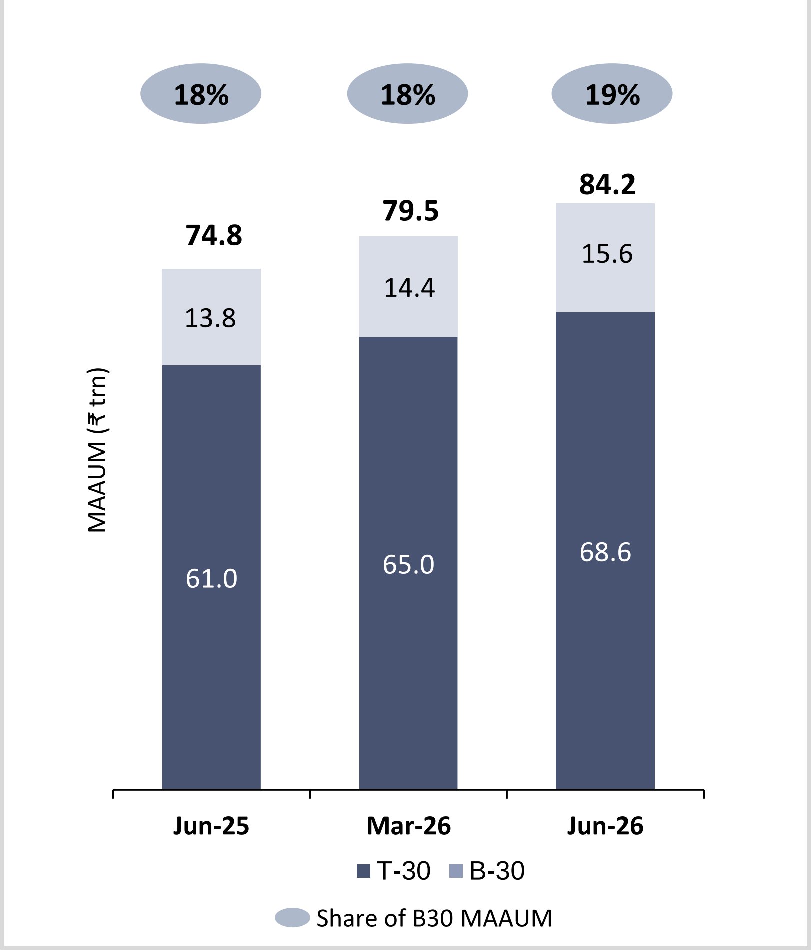
Folios



Overall MAAUM by Investor Category



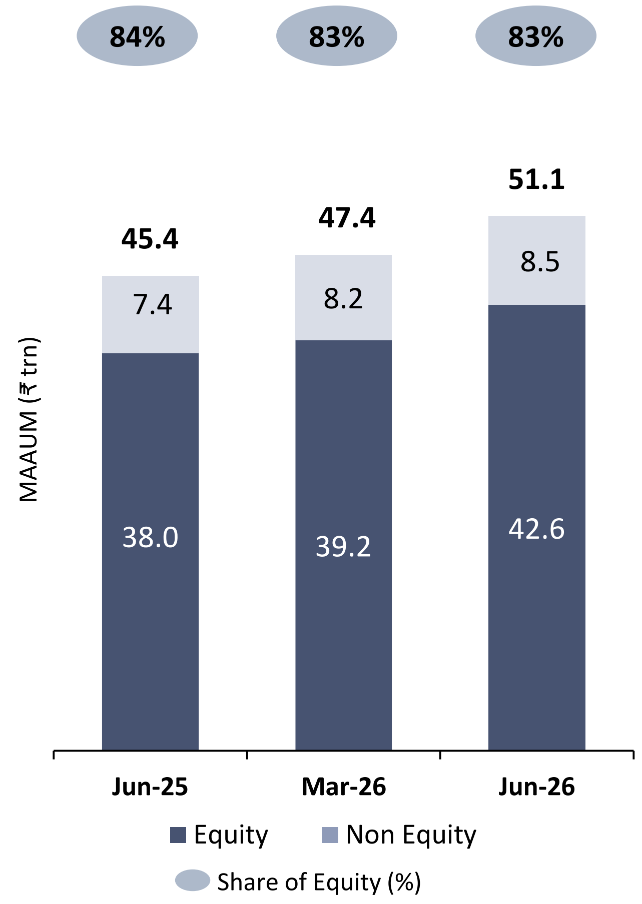
Overall MAAUM by Location



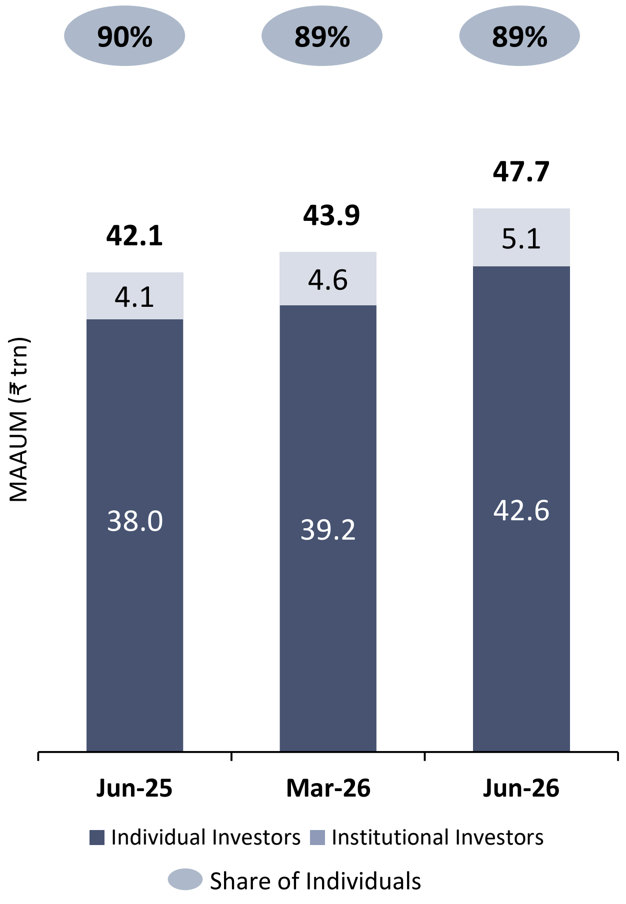
Source: AMFI, Based on Monthly Average AUM

Industry - MAAUM by Investor Category & Location

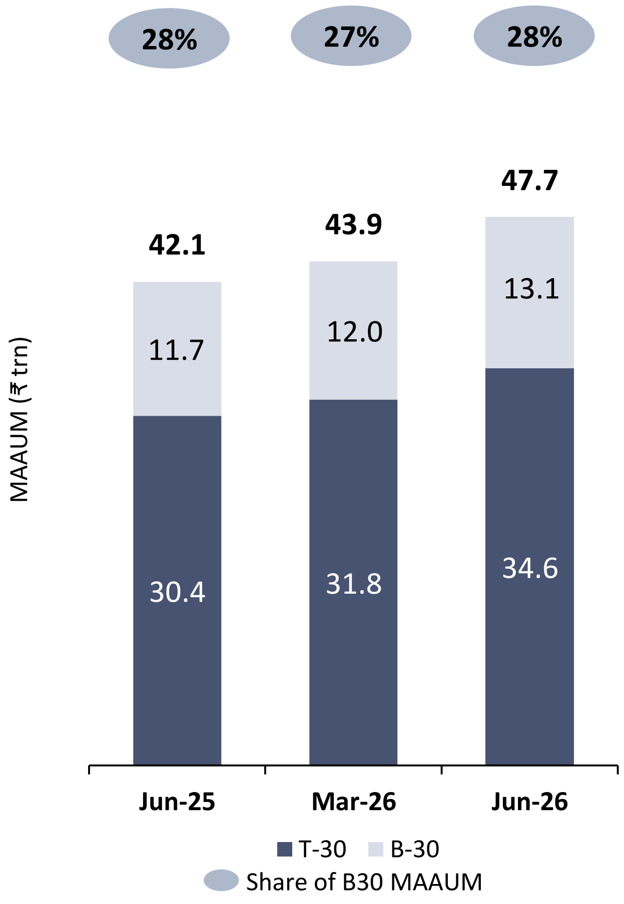
Individual MAAUM by Asset Class



Equity MAAUM by Investor Category

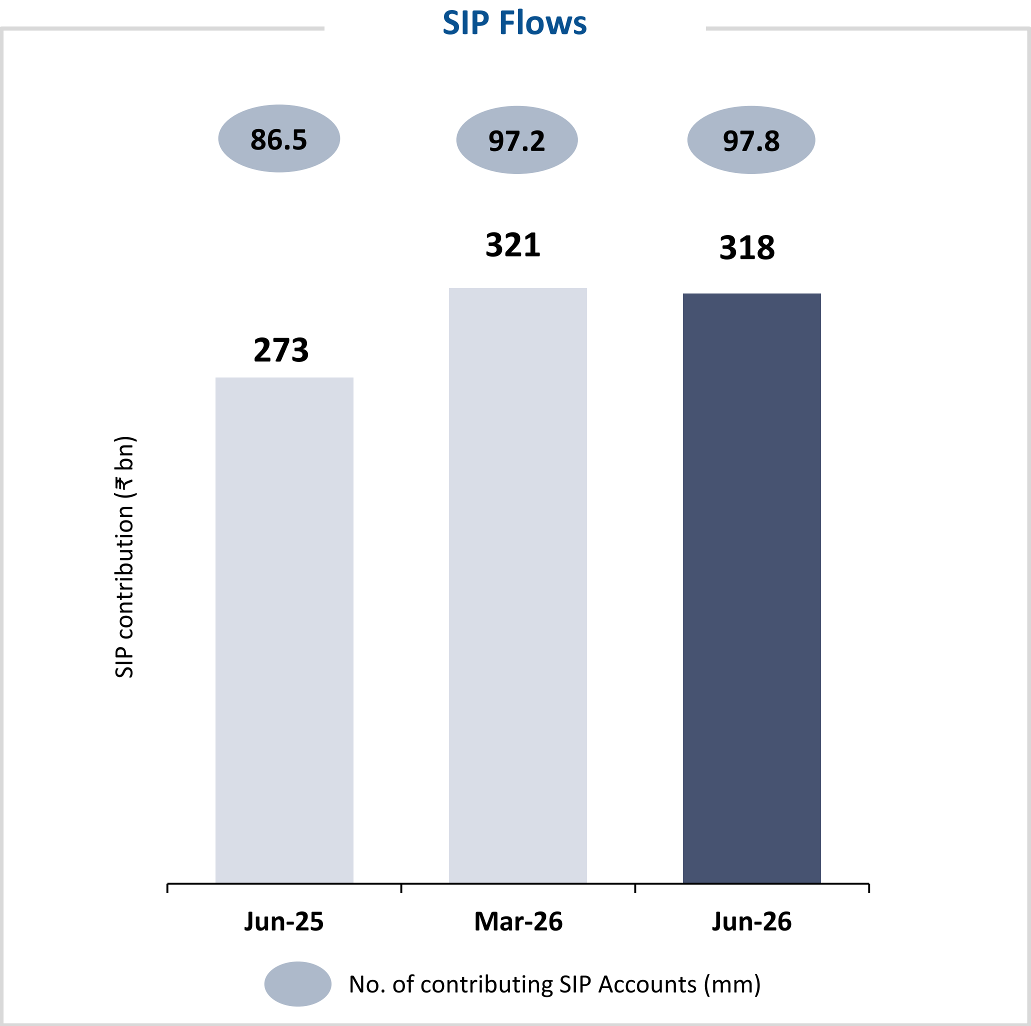


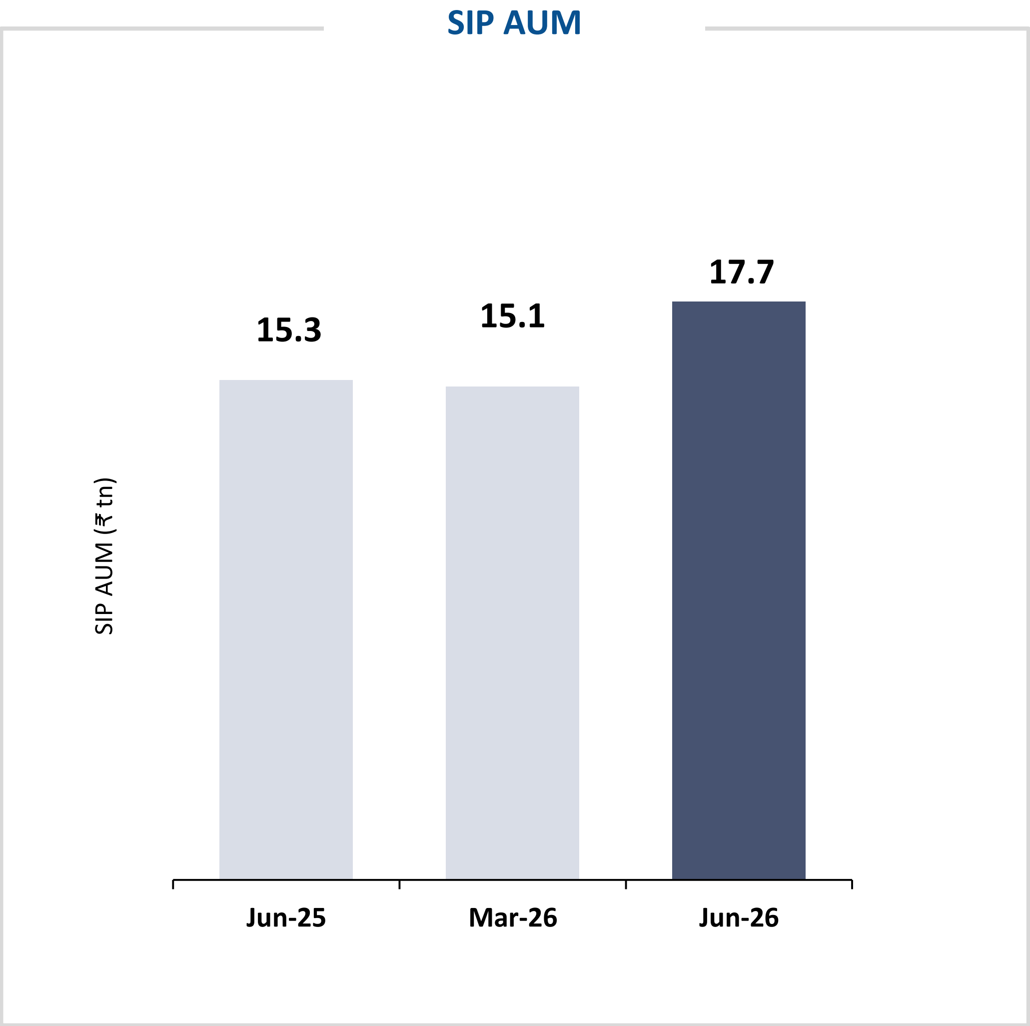
Equity MAAUM by Location



Source: AMFI, Based on Monthly Average AUM
Note: Equity MAAUM excludes Arbitrage Schemes

Industry - SIP Flows & AUM



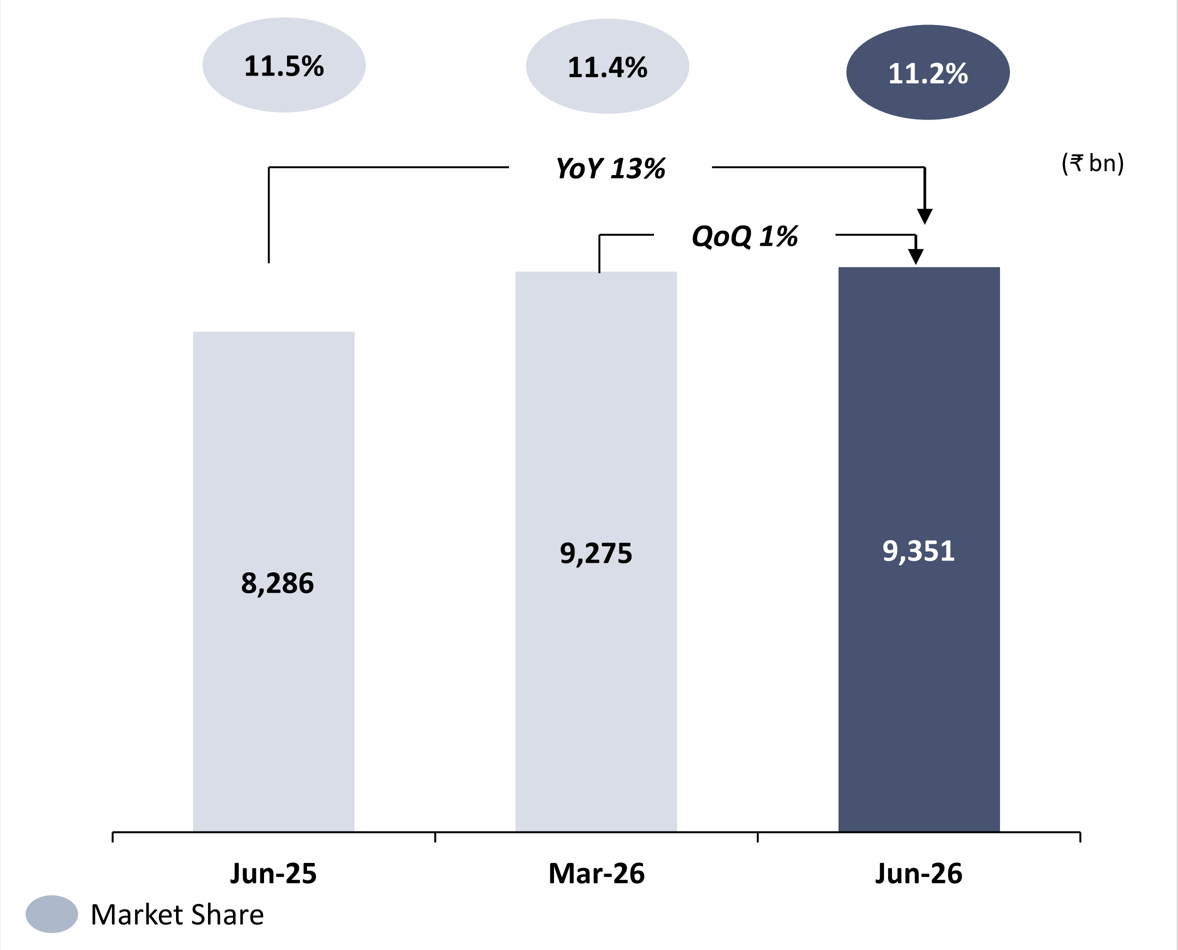


Source: AMFI

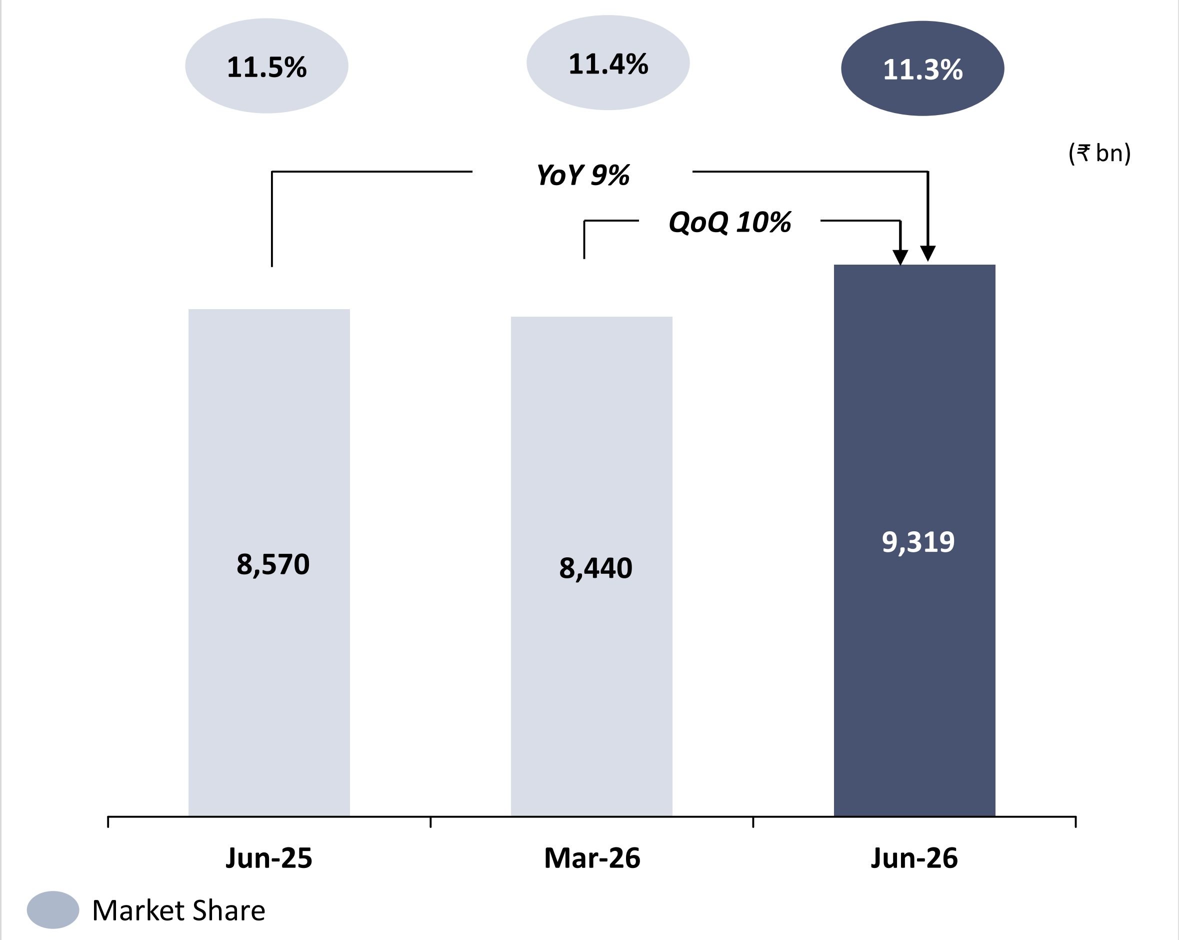
HDFC AMC

Total AUM & Market Share

Quarterly Average AUM

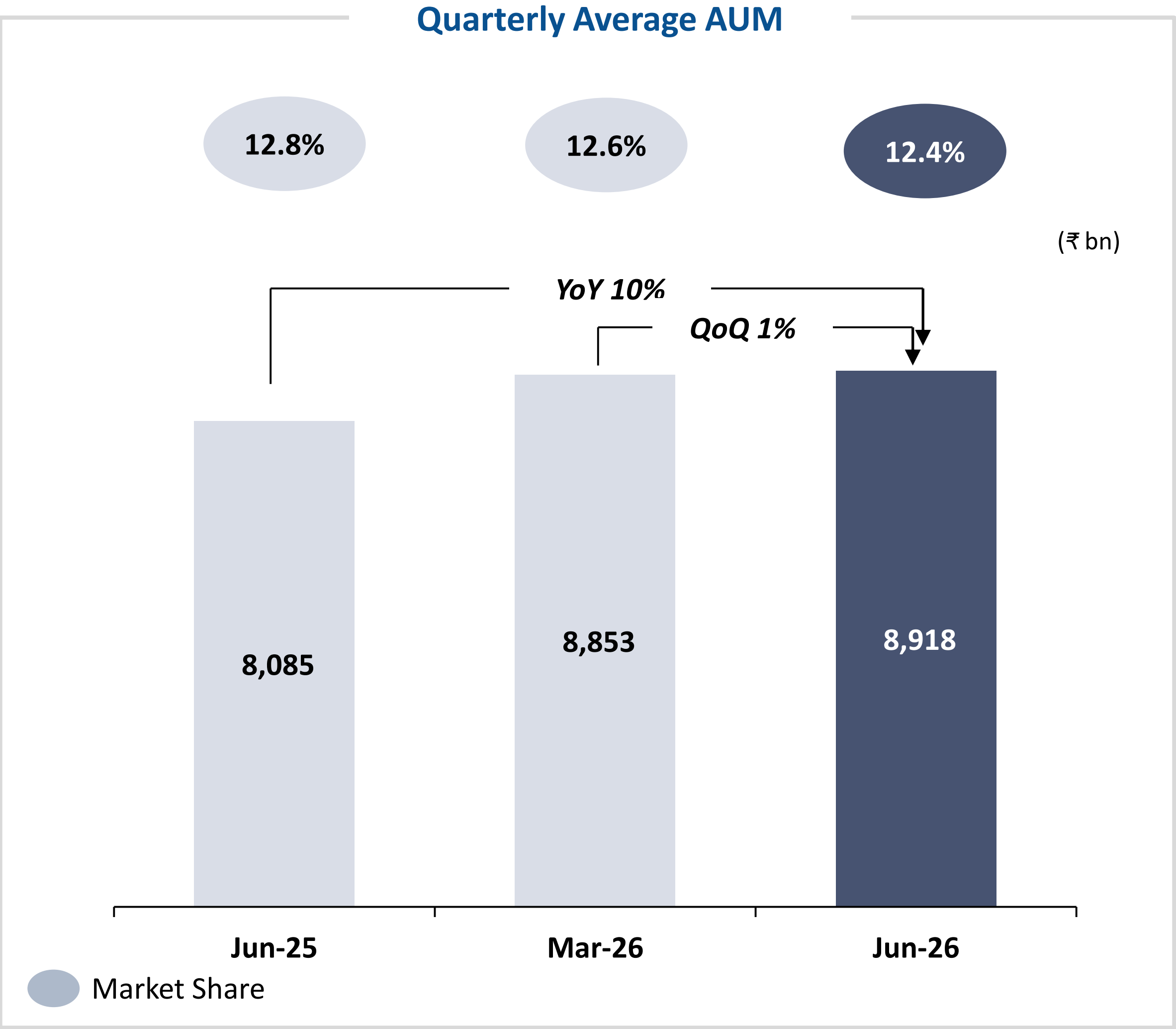


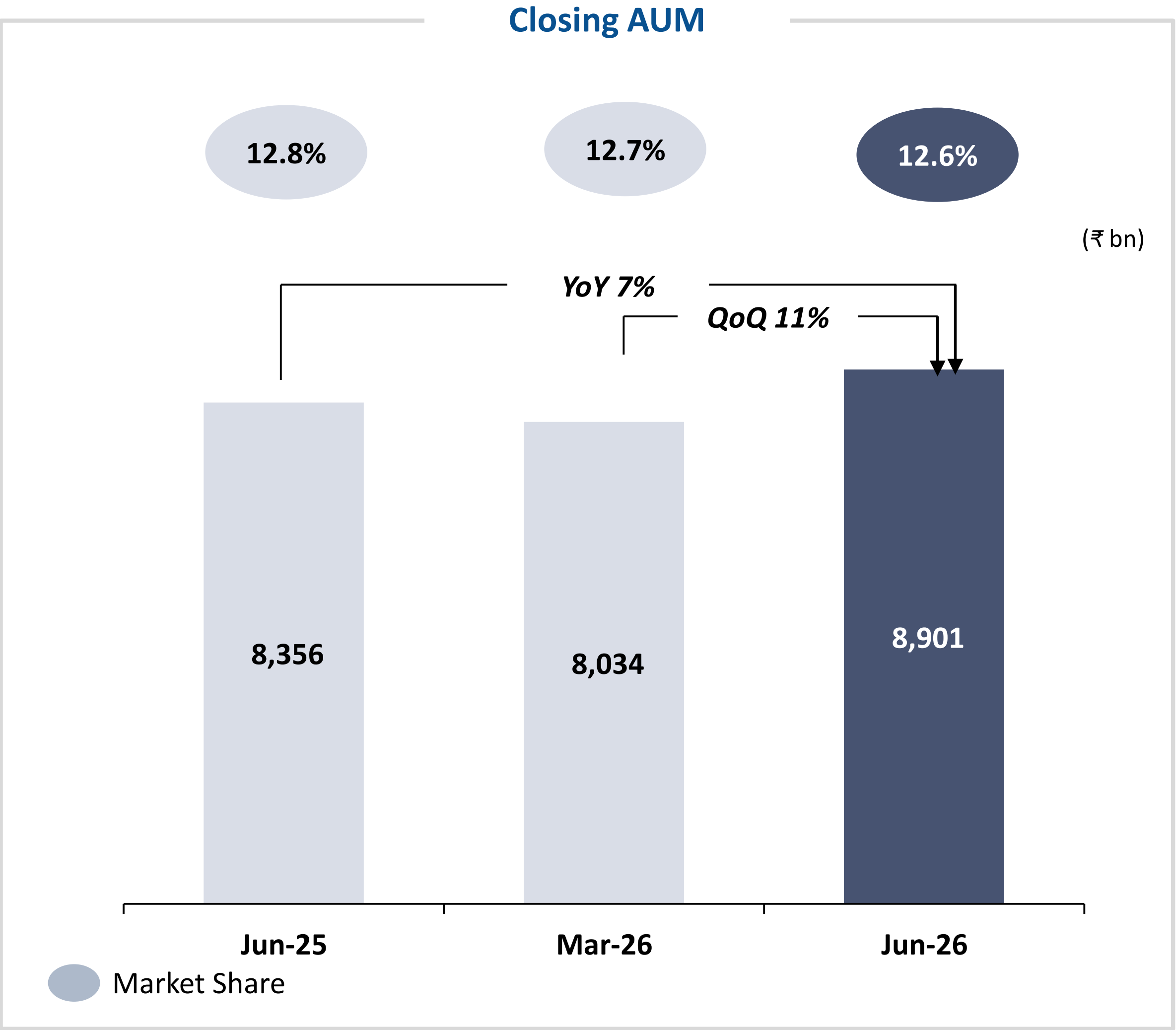
Closing AUM



Source: Internal, AMFI

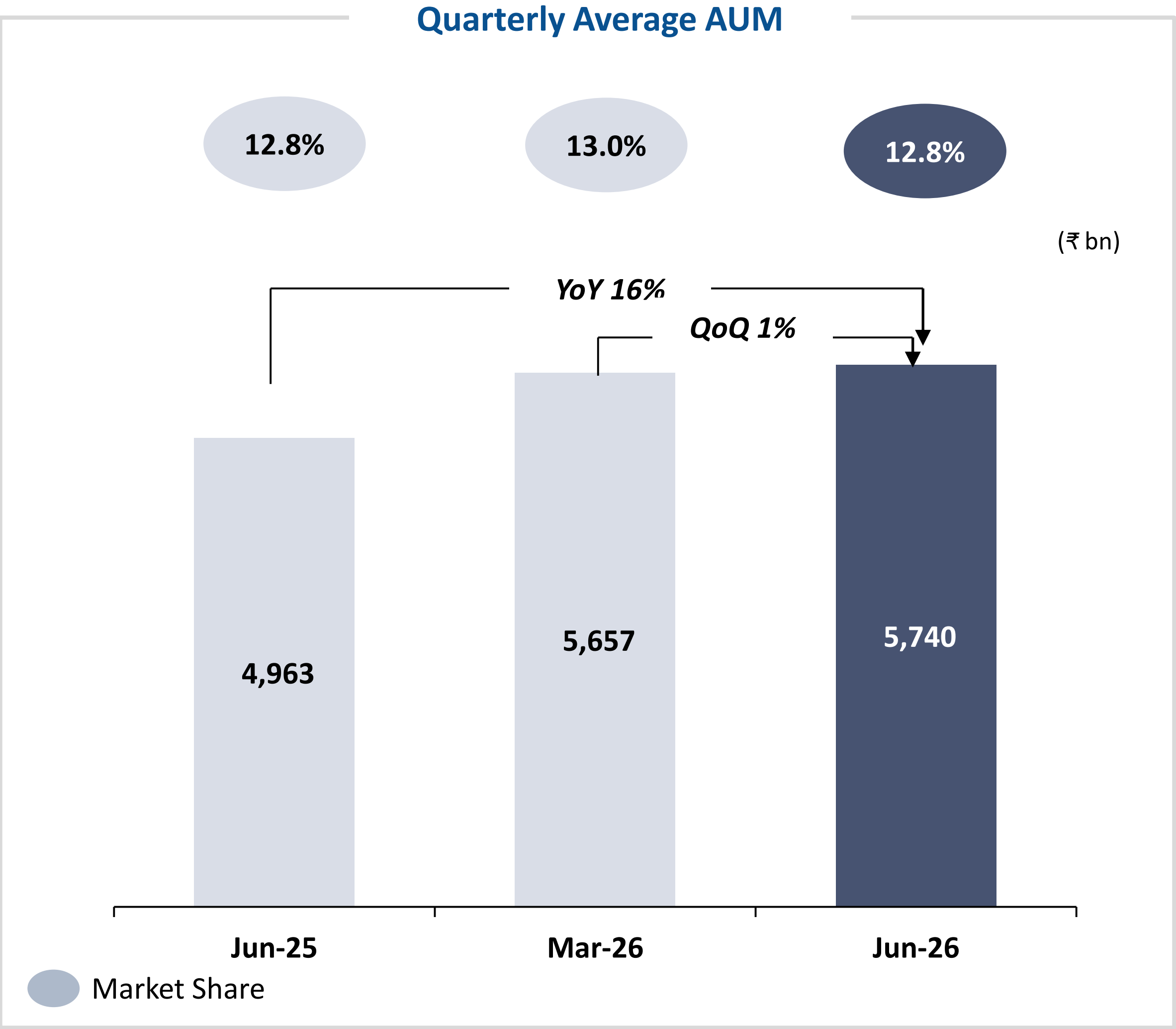
Total AUM & Market Share (Ex ETFs)

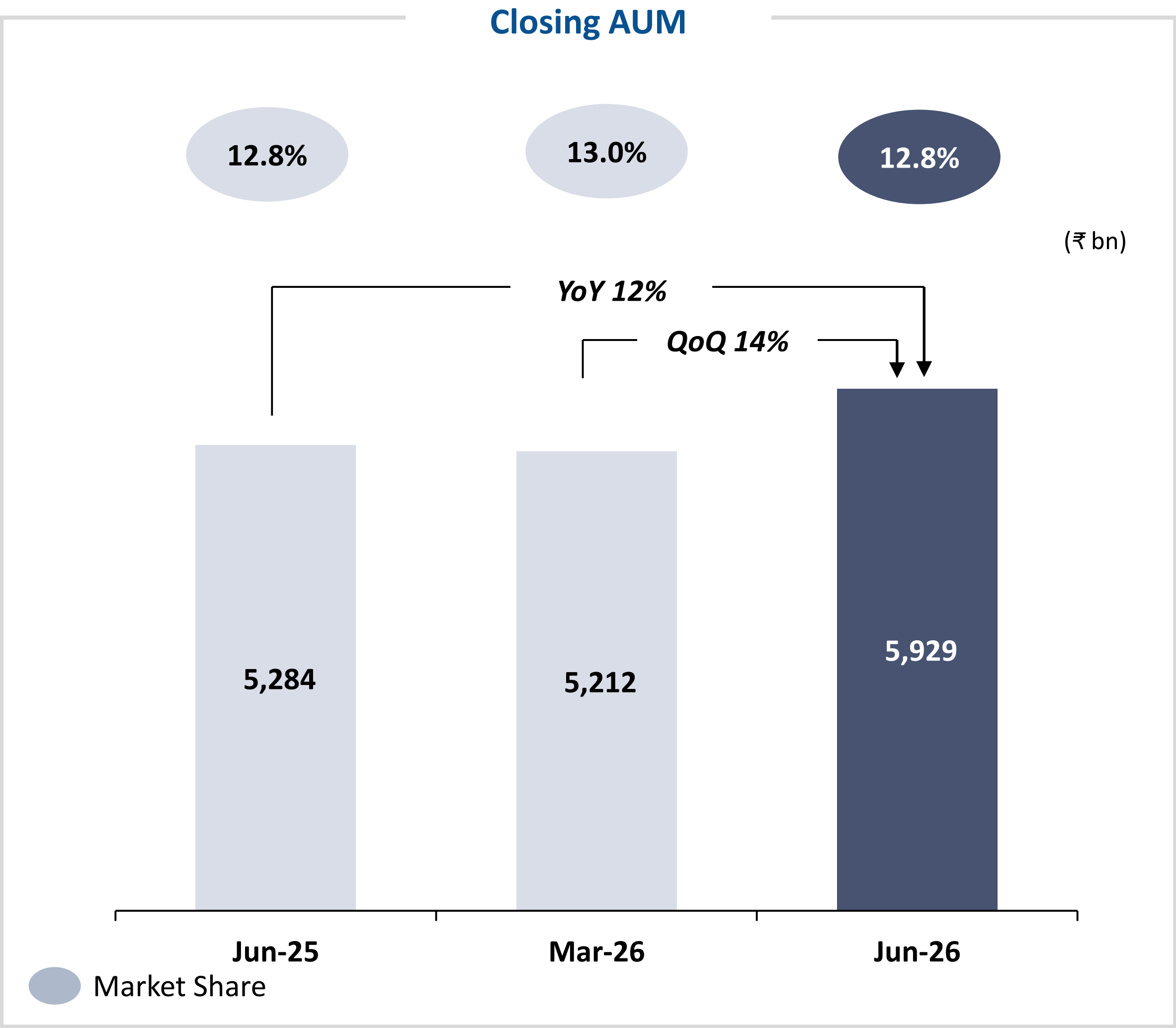




Source: Internal, AMFI

Actively Managed Equity-oriented AUM and Market Share

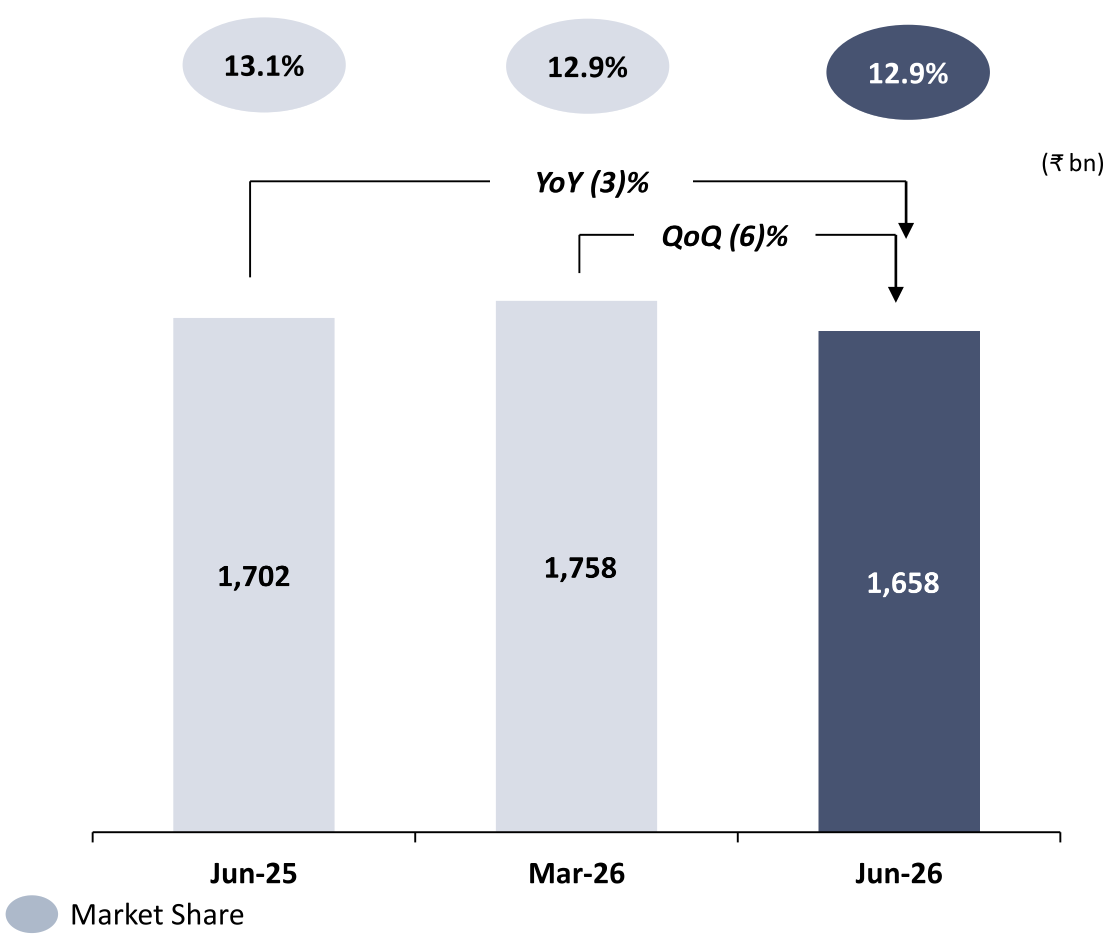




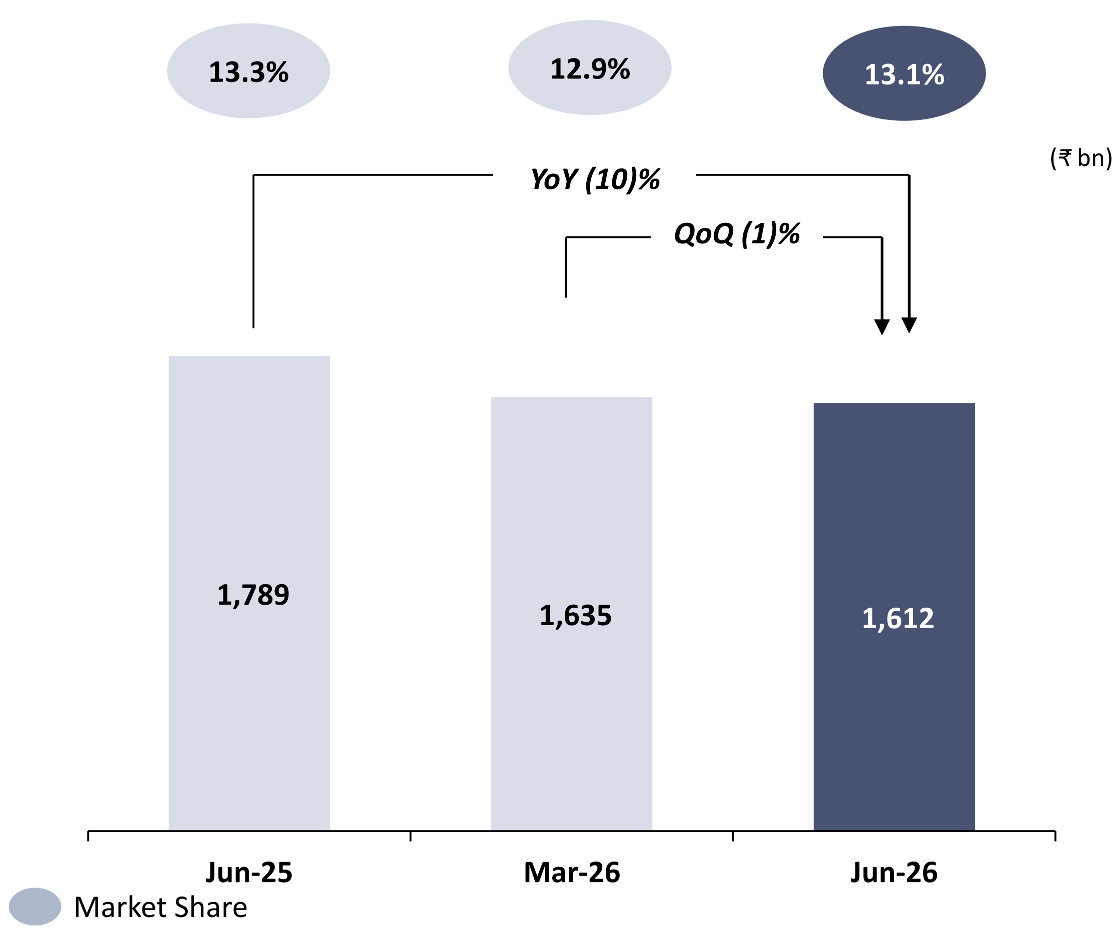
Source: Internal, AMFI

Debt AUM & Market Share

Quarterly Average AUM

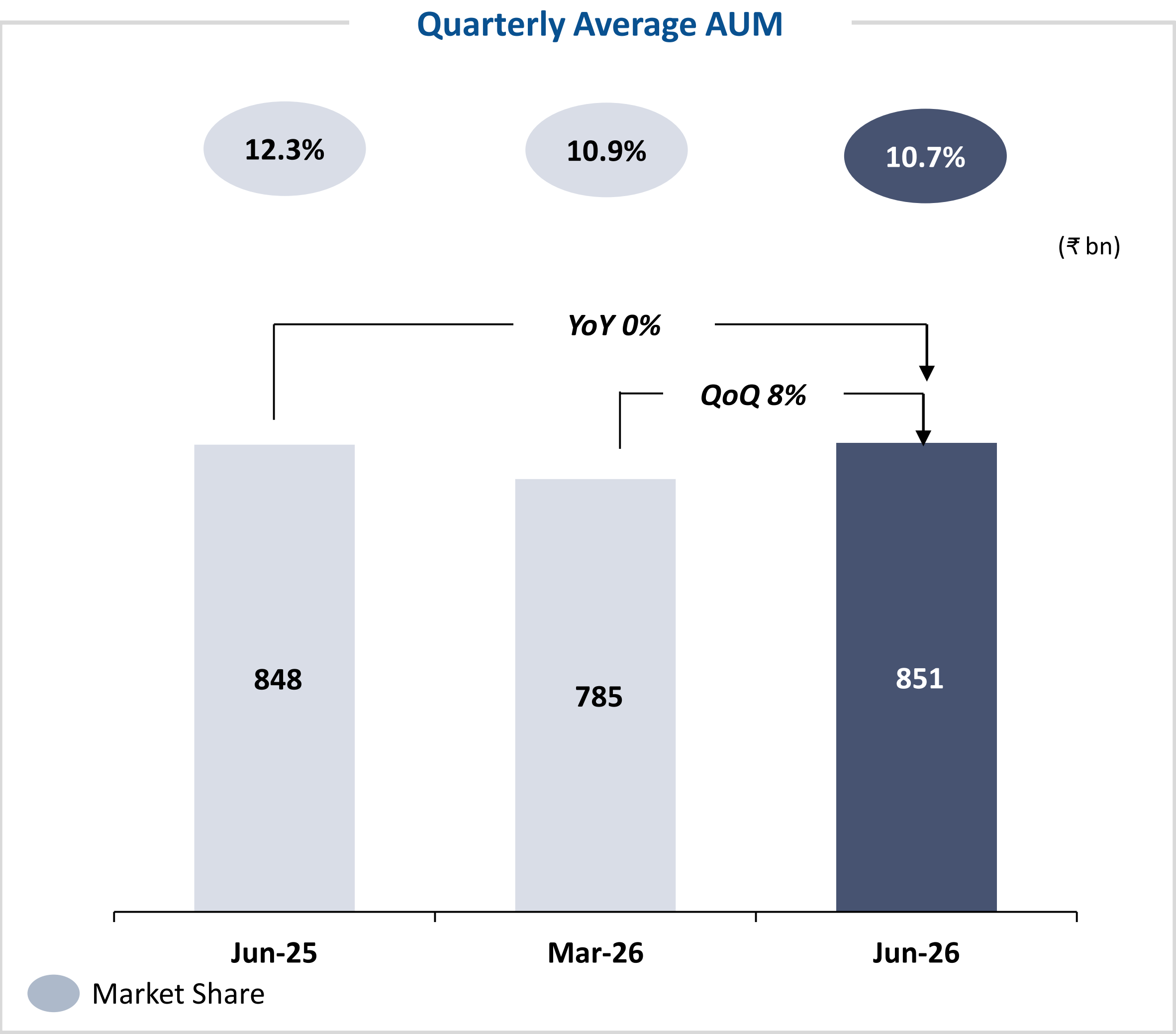


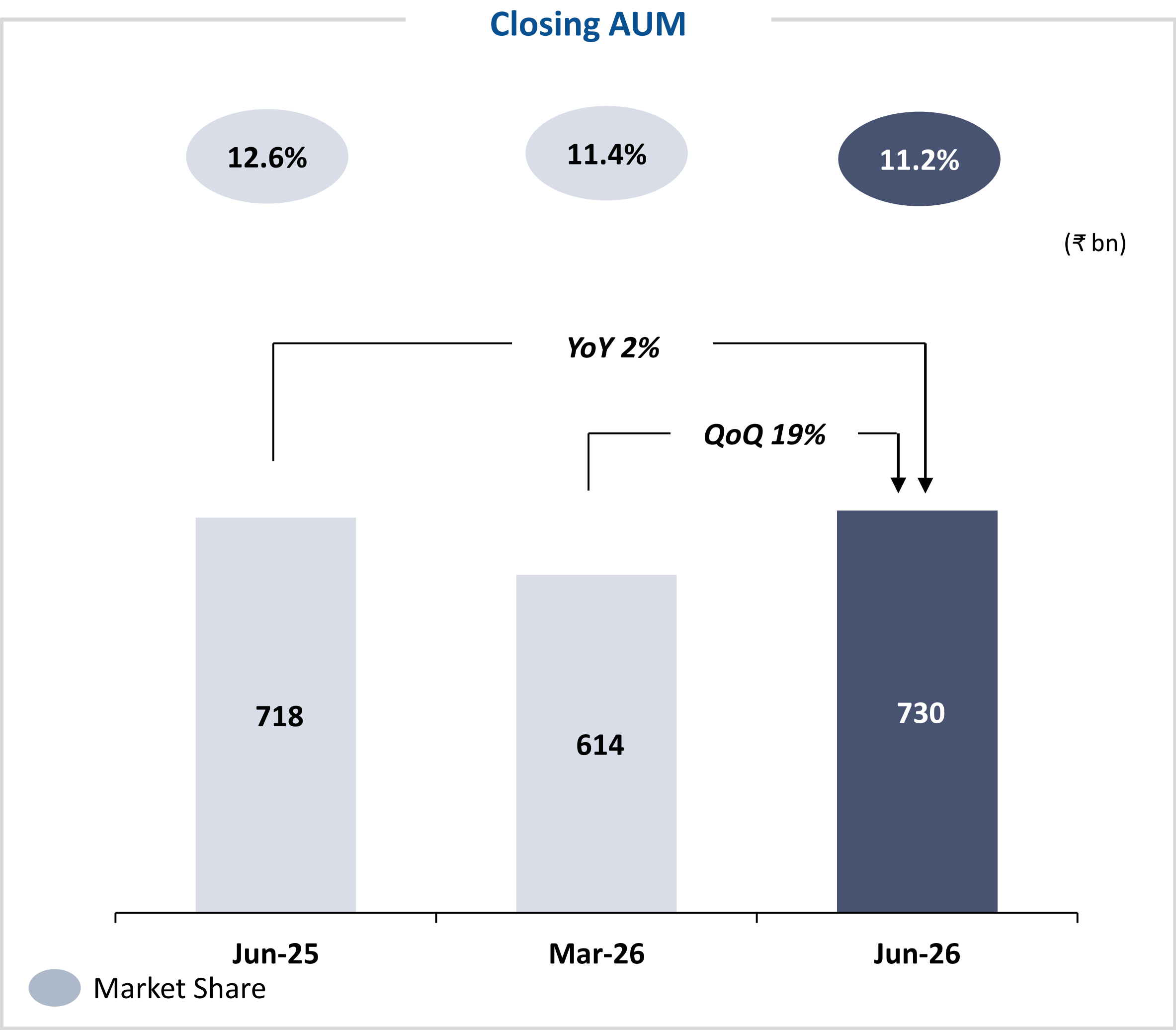
Closing AUM



Source: Internal, AMFI

Liquid AUM & Market Share





Source: Internal, AMFI

AUM by Segment - HDFC MF & Industry

HDFC ASSET MANAGEMENT COMPANY LIMITED

Quarterly Average AUM

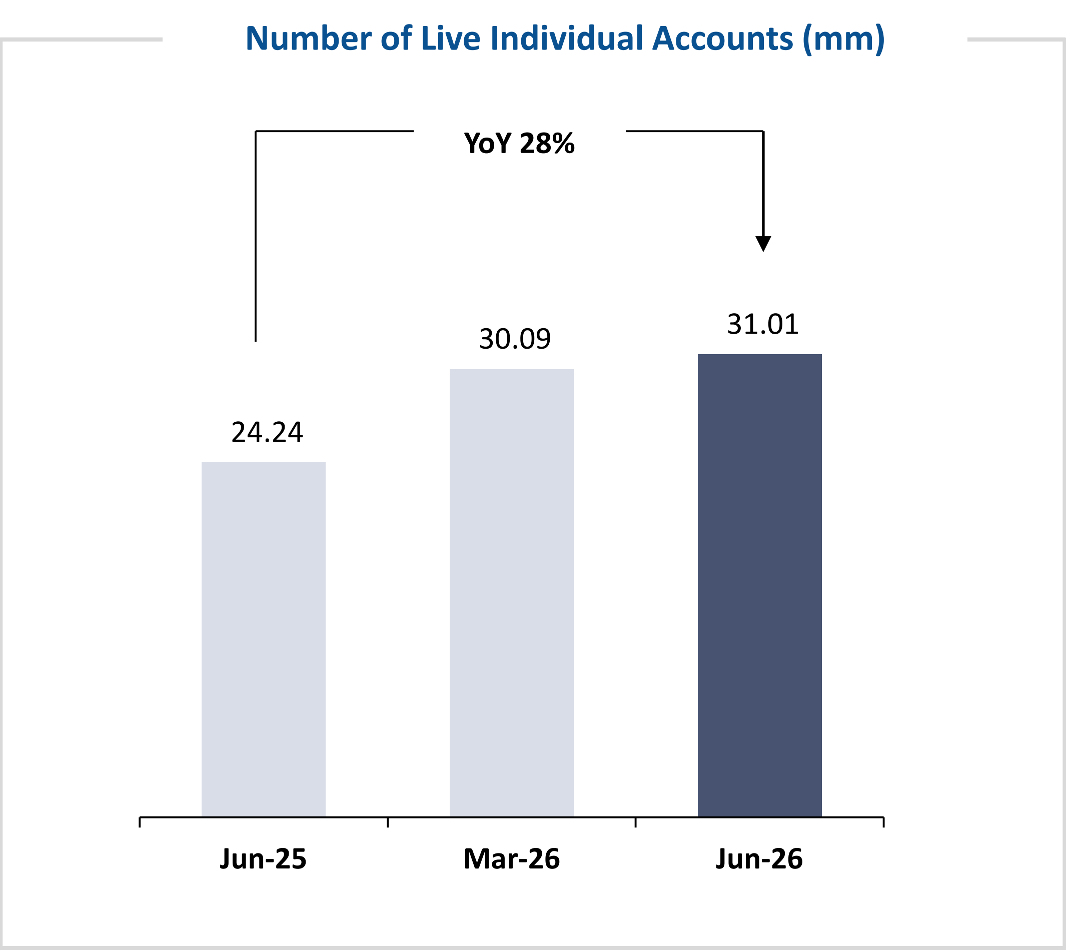
	Jun-25		Mar-26		Jun-26	
	HDFC MF	Industry	HDFC MF	Industry	HDFC MF	Industry
Equity-oriented	64.2%	56.2%	65.2%	55.9%	65.7%	56.6%
Debt-oriented	20.5%	18.0%	19.0%	16.8%	17.7%	15.5%
Liquid	10.2%	9.5%	8.5%	8.9%	9.1%	9.5%
Others	5.0%	16.3%	7.3%	18.5%	7.4%	18.4%

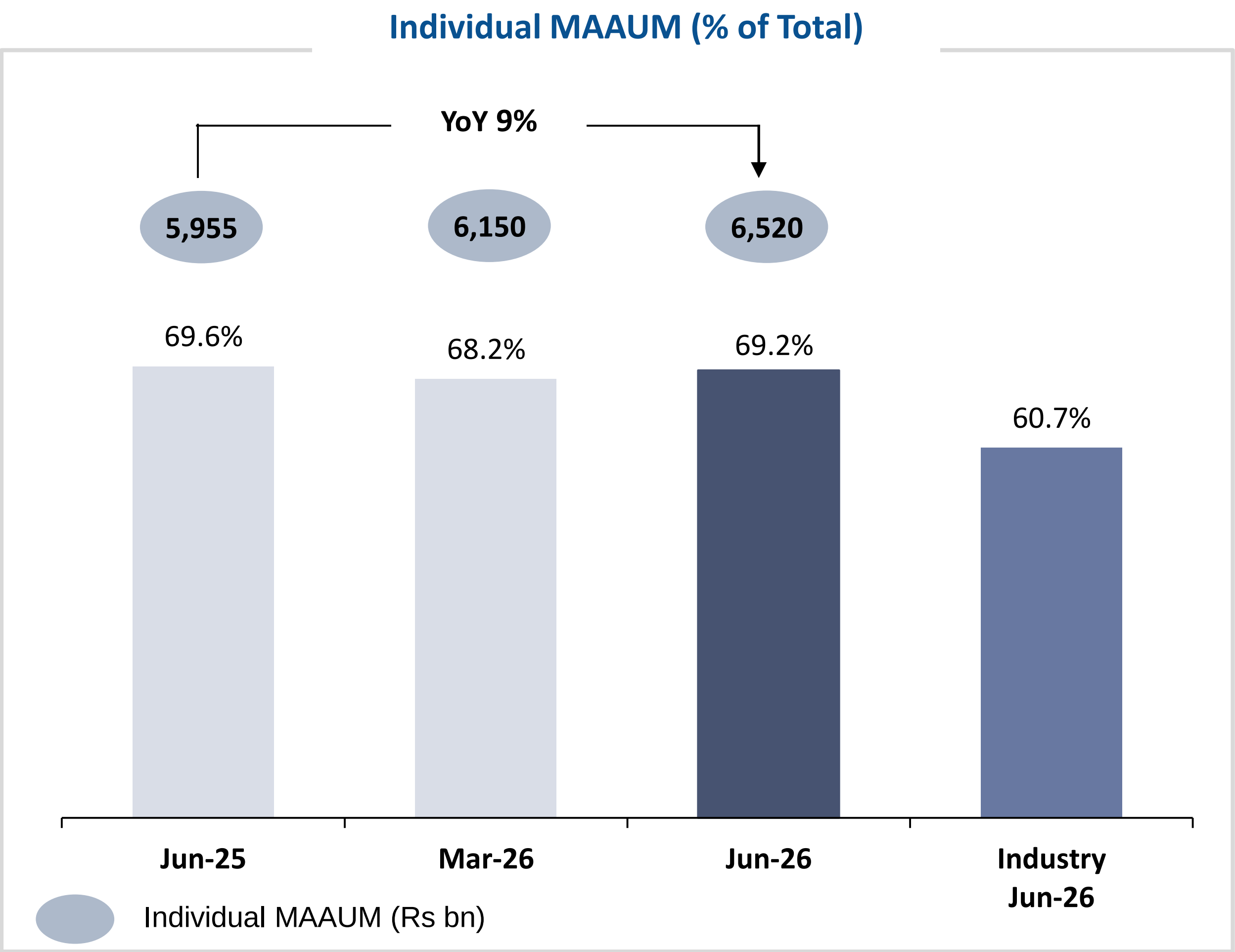
Closing AUM

	Jun-25		Mar-26		Jun-26	
	HDFC MF	Industry	HDFC MF	Industry	HDFC MF	Industry
Equity-oriented	66.1%	58.0%	66.1%	57.0%	68.1%	59.2%
Debt-oriented	20.9%	18.1%	19.4%	17.2%	17.3%	14.9%
Liquid	8.4%	7.7%	7.3%	7.3%	7.8%	7.9%
Others	4.7%	16.2%	7.3%	18.4%	6.8%	18.0%

Source: Internal, AMFI

Individual Investors - Accounts & MAAUM

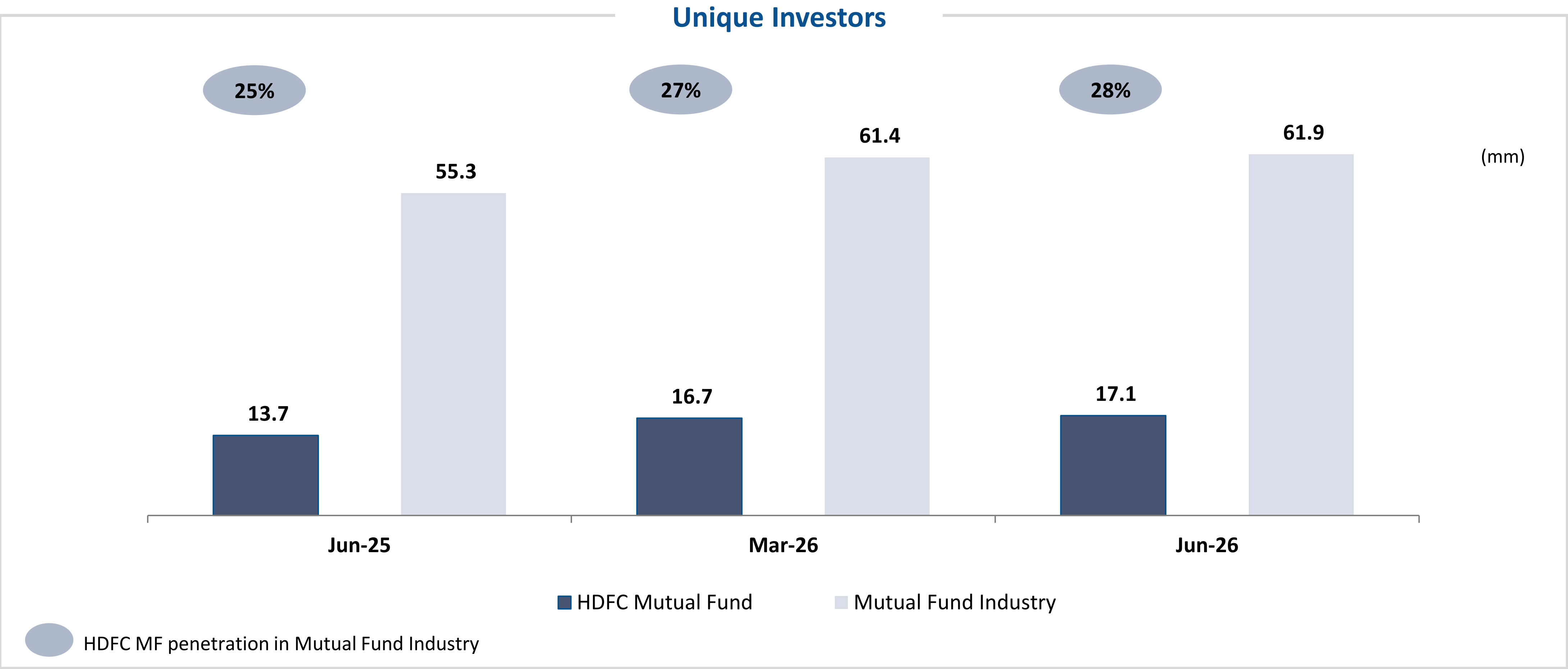




Individual customers prefer equity-oriented schemes and stay invested for longer periods

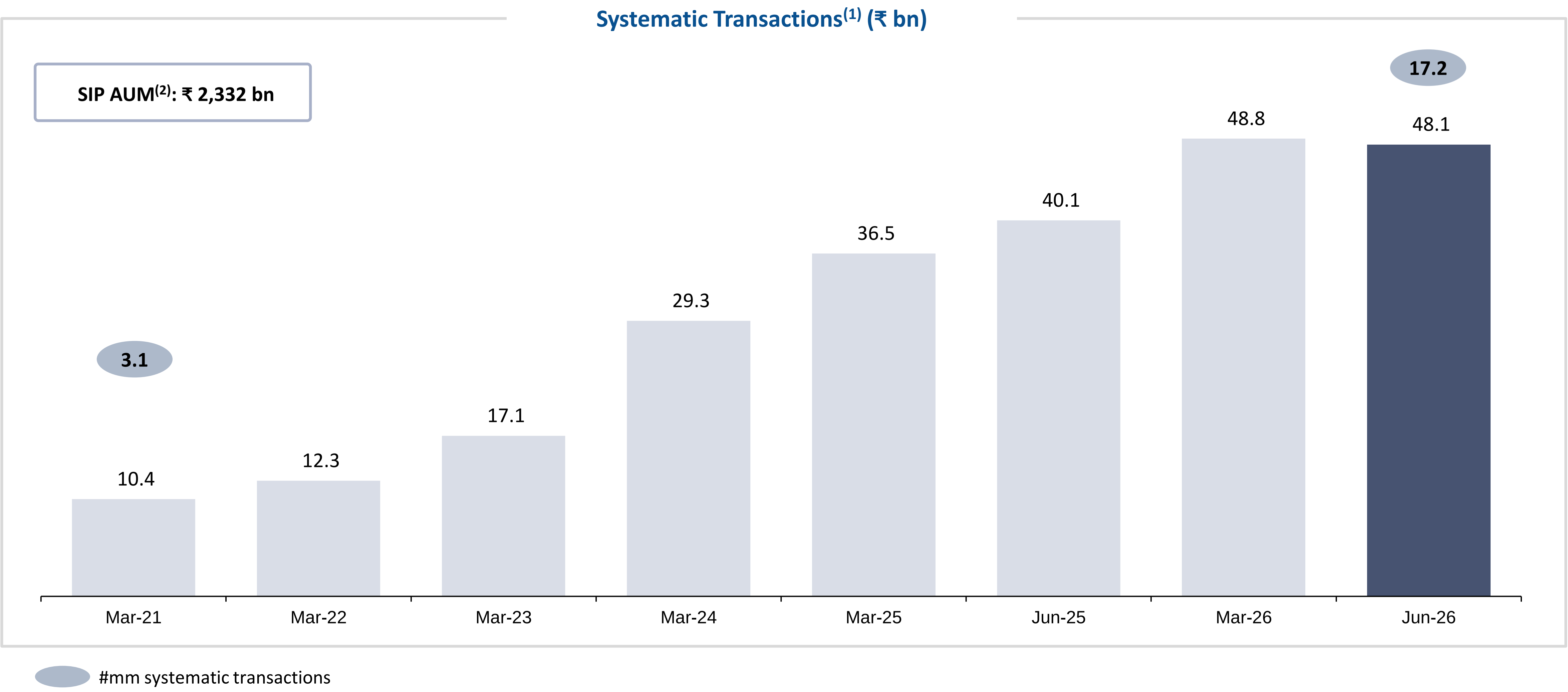
Source: Internal, AMFI

Unique Investors - HDFC AMC vs MF Industry



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

Systematic Transactions



Source: Internal

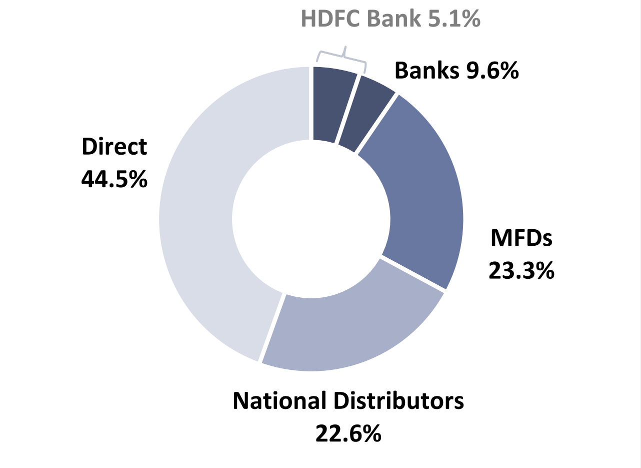
*(1) **Systematic transactions includes Systematic Investment Plan (SIP) and Systematic Transfer Plan (STP)** ;*

(2) as on June 30, 2026

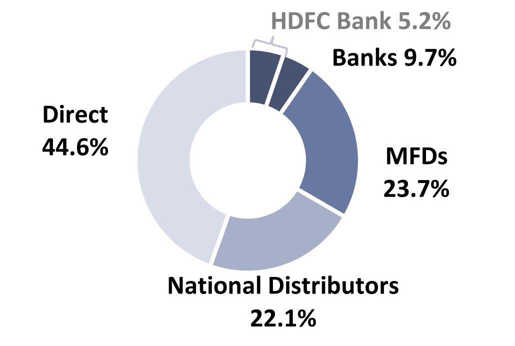
Multi-channel Distribution Network

Total AUM

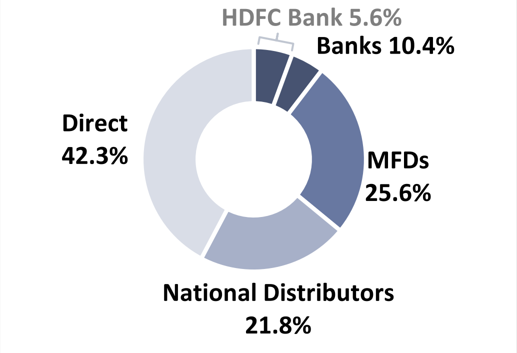
Jun-2026



Mar-2026

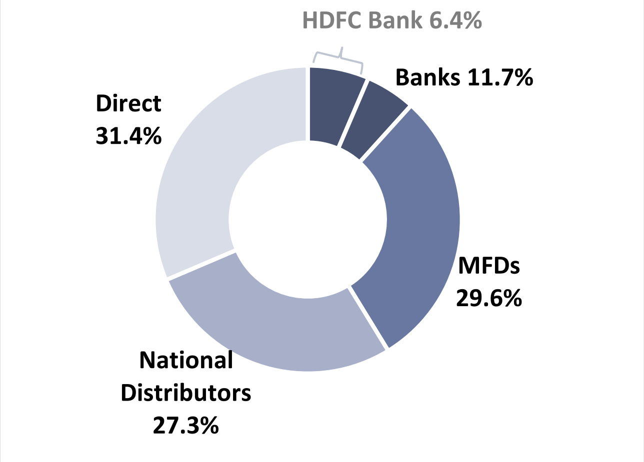


Jun-2025

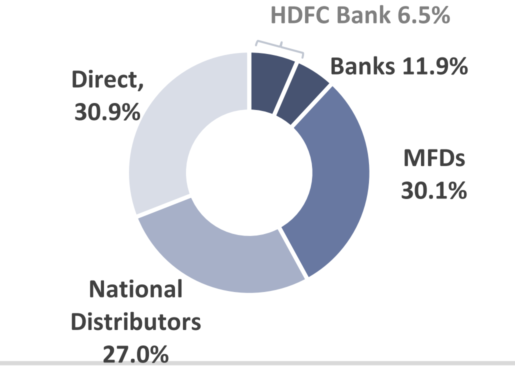


Equity-oriented AUM

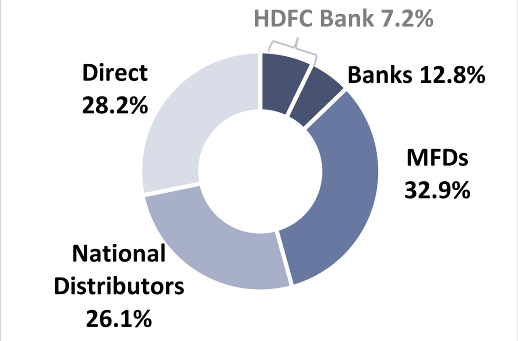
Jun-2026



Mar-2026



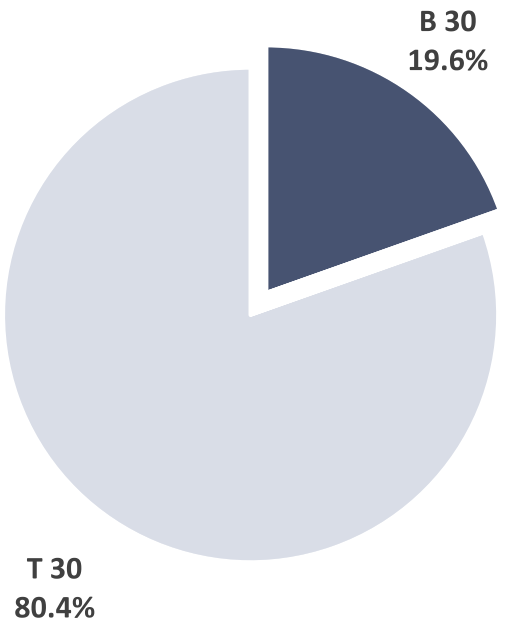
Jun-2025



Source: Based on internal classification.
Note: Mutual Fund Distributors (MFDs) erstwhile known as Independent Financial Advisers (IFAs)

Geographic Spread

Total MAAUM[1] by T30 and B30 Cities



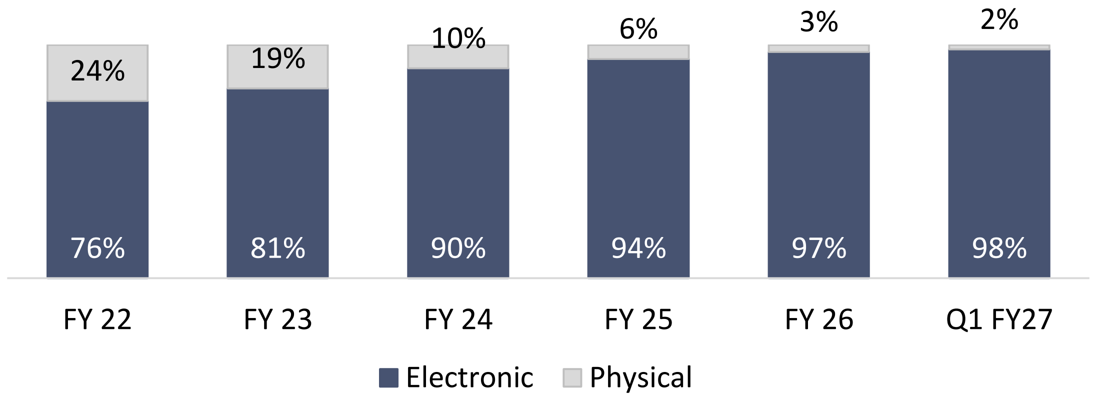
Geographical Reach

- *11.8% market share in beyond the top 30 (B-30) cities*
- *We serve customers across ~98% of all pincodes in India*
- *Network of 280 Offices with 196 in B-30 locations[2]*
- *110k+ empaneled distribution partners*

(1) Source: AMFI, MAAUM for June 2026
(2) Includes one representative office in Dubai

Our Digital Stack

98% of transactions in Q1FY27 were Digital



Key Highlights

- ***Digital Platform - Features & Improvements:***
  - *AI Chatbot built with a compliance-first approach, delivering reliable & factual information*
  - *24*7 access to account statements via Whatsapp for Investors & Partners*
  - *Enhanced security for mobile apps and improved technology stack for Corporate website*
- ***4.5+ Average App Rating**: Delivering a seamless and intuitive investor experience.*
- ***95%+ Query Resolution Within 1 Day:** Ensuring prompt support and trust through efficient service.*
- ***Driving Innovation with AI:** Knowledge management, process automation, content creation, etc.*

Investors

HDFC Mutual Fund

Investor Portal

AI Chat Bot

One Click Link

Tap2Invest on WhatsApp

Transact on Call

Website

Partners

HDFC MFOnline Partners

Partners Portal

Admin Portal

Statement on WhatsApp

One Click Link

API Gateway

Digital Marketing Solutions

Engagement and Support Channels

Callback Services

Agent HelpDesk

Journey Management

Foundation Tools

Customer Data Platform

Personalization Tools

Marketing Automation

PMS and AIF

PMS AUM ₹122 Billion

₹70bn
Non-Discretionary

₹50bn
Discretionary

₹2bn
Advisory

- *Awarded mandates from Employees' Provident Fund Organisation (EPFO) & Seaman's Provident Fund Organisation (SPFO)*

AIF Commitments ₹26 Billion

₹12bn
HDFC AMC Select AIF FOF-I

₹14bn
HDFC AMC Structured Credit Fund – I
IFC onboarded as partner & anchor investor

- *Launched - HDFC AMC Select Opportunities Fund (CAT II)*
- *Received approval for HDFC AMC Emerging Opportunities Fund-I (CAT III)*

Embedding ESG Principles

HDFC
ASSET MANAGEMENT COMPANY LIMITED

ESG Mission

To create sustainable wealth for every stakeholder by focusing on **P**eople, **P**lanet and **P**rosperity

Inclusive Growth

Environment

Health & Safety

Human Rights

Diversity

Stakeholders

Well Being of Employees

Ethics, Transparency & Accountability

Signatory of:

PRI Principles for Responsible Investment

Climate Action 100+ Global Investors Driving Business Transition

CFA Institute
Adopted CFA Institute's Asset Manager Code

ESG Highlights

HDFC ASSET MANAGEMENT COMPANY LIMITED

'ESG & CSR' committee
of the Board
drives ESG framework

56%
of Board of Directors are Independent

Nurture Nature

#SeedTheFuture
Every eligible SIP registered, supports revival of 2,000 sq. ft. of barren land through Millet Farming[2]

98%
Transactions were executed digitally[1]

Great Place To Work. Certified JAN 2026 - JAN 2027 INDIA

29% of Work force[3]
&
23% of Executive management are Women

8,700+
Employee training hours[1]

83%
of the workforce holds at least one additional certification such as CFA, CFP, NISM or equivalent

Best Workplaces in Asset Management Company — Great Place To Work. INDIA 2026

Responsible Investing

HDFC Growth for GOOD Portfolio

Portfolio that focuses on businesses whose operations align with constructive and sustainable societal outcomes

Corporate Social Responsibility

500+
Cancer patients provided with financial aid for their treatment

4,500 +
Children given access to quality education & daily nutritious meals

3 GOOD HEALTH AND WELL-BEING
1 NO POVERTY
4 QUALITY EDUCATION
2 ZERO HUNGER
10 REDUCED INEQUALITIES
5 GENDER EQUALITY

(1) For Q1FY'27
(2) A SIP of ₹3,000 or more, registered digitally between 5th - 15th June, 2026 for a minimum duration of 3 years in HDFC Mutual Fund's open-ended equity and gold/silver schemes.
(3) Permanent employees

ESG Highlights

HDFC ASSET MANAGEMENT COMPANY LIMITED

Barni Se Azadi | **SIP Saheli**

24 Lakhs+ Women reached through Barni Se Azadi & SIP Saheli initiatives to promote financial independence for women

FUTURE READY

3,500+ Retirees and individuals nearing retirement imparted with financial knowledge to prepare for their Golden Years through Future Ready campaign

Mission Samriddhi

15,000+ Armed forces and families engaged through Mission Samriddhi, a financial education initiative for the defence community

BHAROSA THE SIGN OF TRUST

1,500+ Individuals reached through Bharosa- an initiative for making financial literacy accessible for the specially abled

WEALTHCARE A financial well-being guide for healthcare professionals

1,000+ Healthcare professionals empowered by enhancing their understanding of essential financial concepts through structured educational sessions

MISSION MARS Campus Connect

70,000+ Students empowered with financial knowledge through targeted outreach in schools and colleges

Note: Numbers are since launch of the initiatives

Financials

Financials Summary – Quarterly Earnings

HDFC ASSET MANAGEMENT COMPANY LIMITED

(₹ mm)

Particulars	Q1 FY27	Q1 FY26	Change
Income			
Revenue from Operations	10,985	9,678	14%
Other Income	2,626	2,327	13%
Total Income	**13,611**	**12,005**	**13%**
Expenses			
Finance Costs	37	31	19%
Fees and Commission Expenses	20	13	54%
Employee Benefit Expenses #	1,431	1,089	31%
Depreciation and Amortisation Expenses	204	172	19%
Other Expenses $	1,017	839	21%
Total Expenses # $	**2,709**	**2,144**	**26%**
Profit before tax #	**10,902**	**9,861**	**11%**
Tax Expenses	2,519	2,381	6%
Profit after tax	**8,383**	**7,480**	**12%**
Other Comprehensive Income (net of tax)	(40)	(44)	
Total Comprehensive Income	**8,343**	**7,436**	**12%**

Particulars	Q1 FY27	Q1 FY26	Change
Revenue from Operations	10,985	9,678	14%
Total Expenses # $	2,709	2,144	26%
Operating Profit from core AM business	**8,276**	**7,534**	**10%**

In Q1 FY27, Employee benefit expenses includes non-cash charge of ₹ 227 mm (Q1 FY26 ₹ 57 mm) towards amortised cost of outstanding Employee Stock options and Performance-linked Stock units.

$ The increase in Other expenses is mainly on account of increase in CSR expense, technology spend and general business related expense.

Financials Summary – Sequential Quarterly Earnings

HDFC ASSET MANAGEMENT COMPANY LIMITED

(₹ mm)

Particulars	Q1 FY27	Q4 FY26	Change
Income			
Revenue from Operations	10,985	10,504	5%
Other Income	2,626	112	2245%
Total Income	**13,611**	**10,616**	**28%**
Expenses			
Finance Costs	37	37	0%
Fees and Commission Expenses	20	18	11%
Employee Benefit Expenses [#]	1,431	1,252	14%
Depreciation and Amortisation Expenses	204	193	6%
Other Expenses [$]	1,017	777	31%
Total Expenses [#$]	**2,709**	**2,277**	**19%**
Profit before tax [#]	**10,902**	**8,339**	**31%**
Tax Expenses	2,519	2,107	20%
Profit after tax	**8,383**	**6,232**	**35%**
Other Comprehensive Income (net of tax)	(40)	10	
Total Comprehensive Income	**8,343**	**6,242**	**34%**

Particulars	Q1 FY27	Q4 FY26	Change
Revenue from Operations	10,985	10,504	5%
Total Expenses [#$]	2,709	2,277	19%
Operating Profit from core AM business	**8,276**	**8,227**	**1%**

[#] In Q1 FY27, Employee benefit expenses includes non-cash charge of ₹ 227 mm (Q4 FY26 ₹ 220 mm) towards amortised cost of outstanding Employee Stock options and Performance-linked Stock units.

[$] The increase in Other expenses is mainly on account of increase in CSR expense and general business related expense.

NOTES

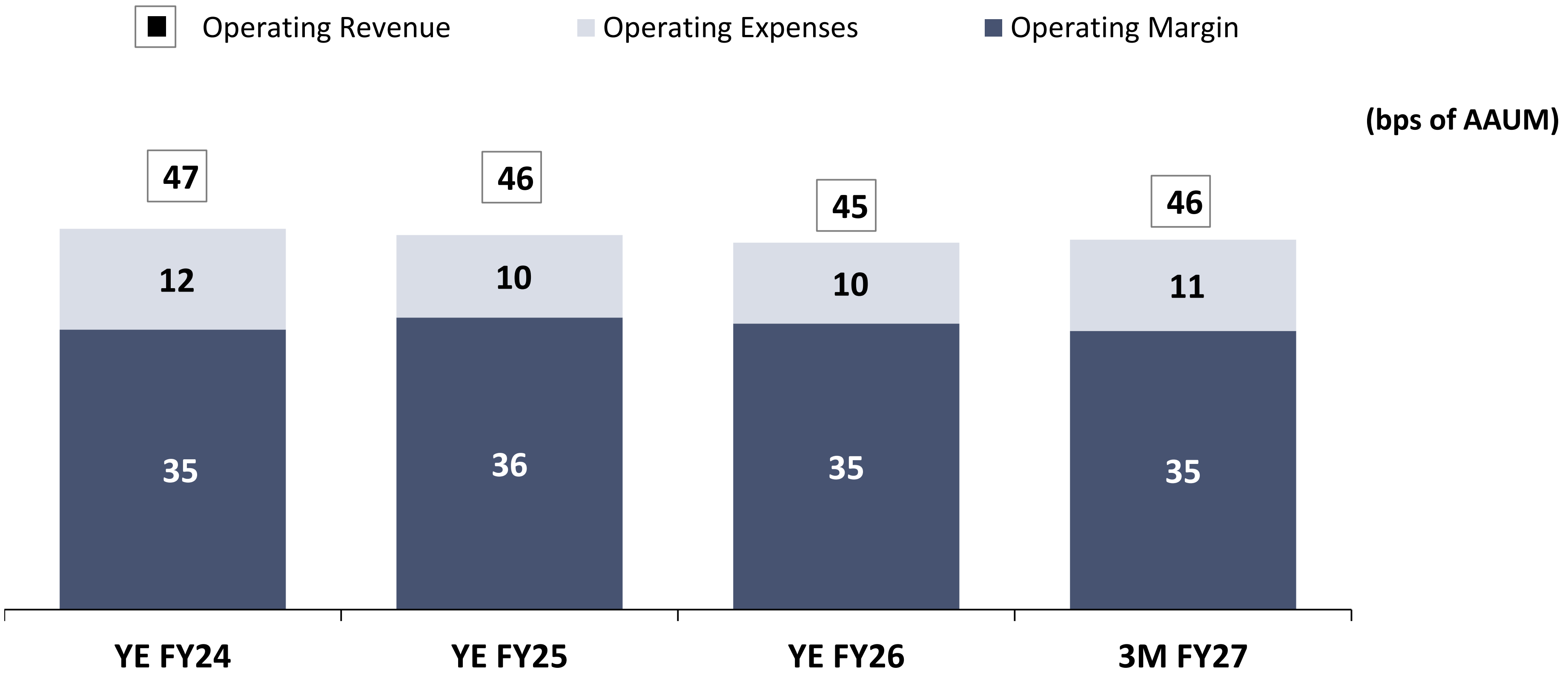
HDFC ASSET MANAGEMENT COMPANY LIMITED

1. The Company informed the Stock Exchanges of a cyber-security incident that occurred on May 16, 2026. The incident was promptly reported to the relevant regulatory and law enforcement authorities. The Company engaged a specialist firm to conduct a comprehensive assessment of its IT systems and has since undertaken measures to further strengthen its cyber-security framework, including the implementation of additional safeguards and controls, as considered necessary. On May 29, 2026, the Company obtained interim relief from the Hon'ble High Court of Bombay restraining the unauthorized dissemination, circulation or use of confidential data and other non-public information relating to the Company.

The incident has not affected the continuity of the Company's business operations. Based on the assessment carried out to date, the incident has not had any material impact on Company's financial results for the quarter ended June 30, 2026.

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. 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



Based on internal computations

Statement of Assets and Liabilities

HDFC ASSET MANAGEMENT COMPANY LIMITED

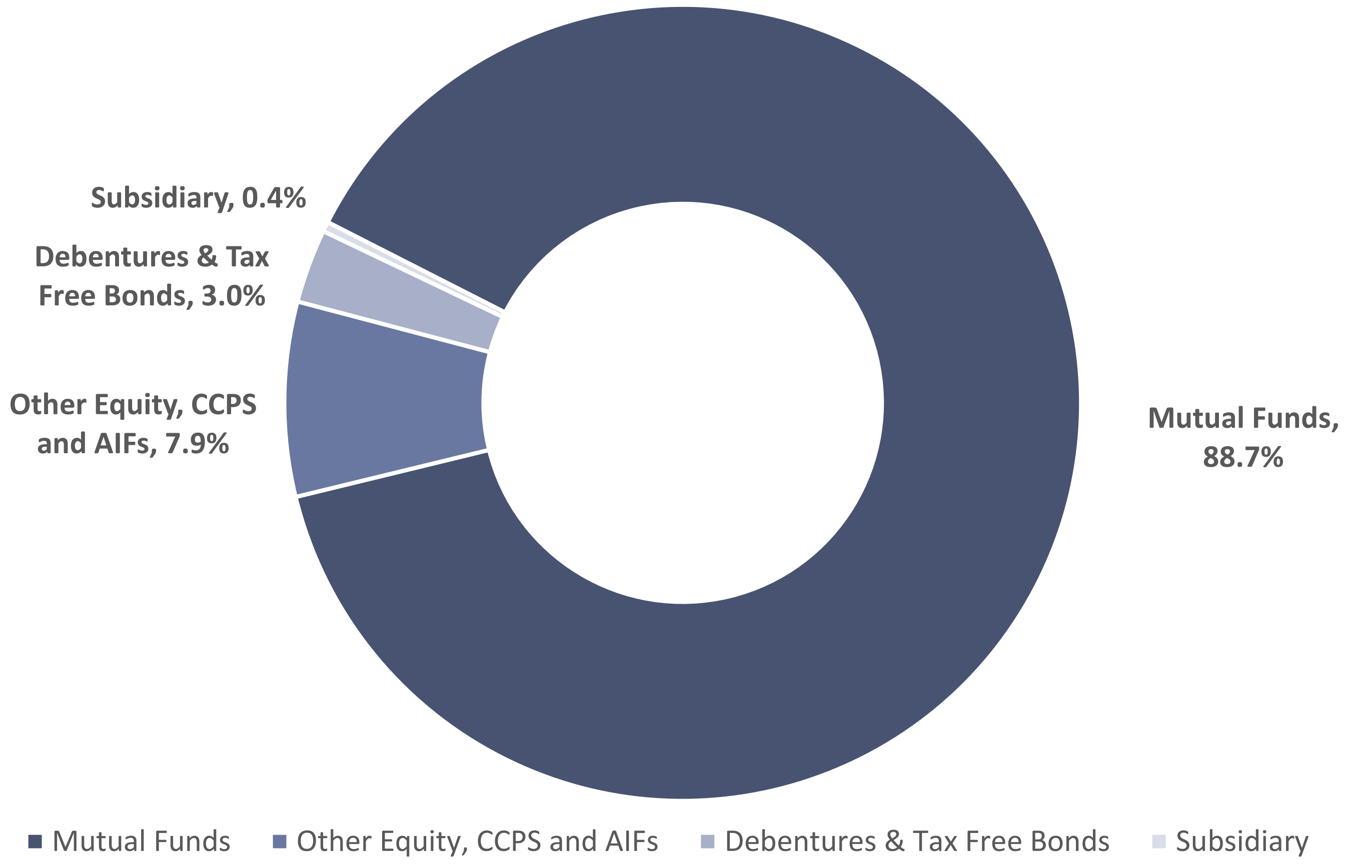
(₹ mm)

Particulars	As at Jun 30, 2026	As at Mar 31, 2026
Assets		
Financial Assets	84,413	96,243
Non-Financial Assets	3,641	3,642
Total Assets	**88,054**	**99,885**
Liabilities And Equity		
Liabilities		
Financial Liabilities	3,182	3,718
Non-Financial Liabilities	6,865	3,856
Equity		
Equity Share Capital	2,143	2,142
Other Equity	75,864	90,169
Total Liabilities And Equity	**88,054**	**99,885**

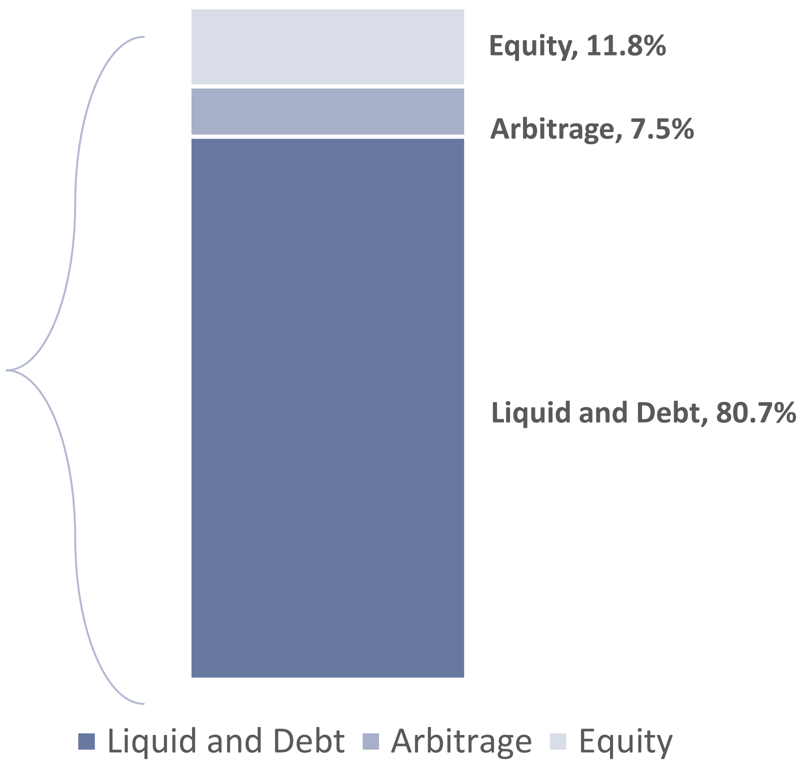
Breakup of Total Investments

Total Investments: ₹ 80,508 million

Breakdown of Total Investments



Breakdown of Mutual Fund Investments



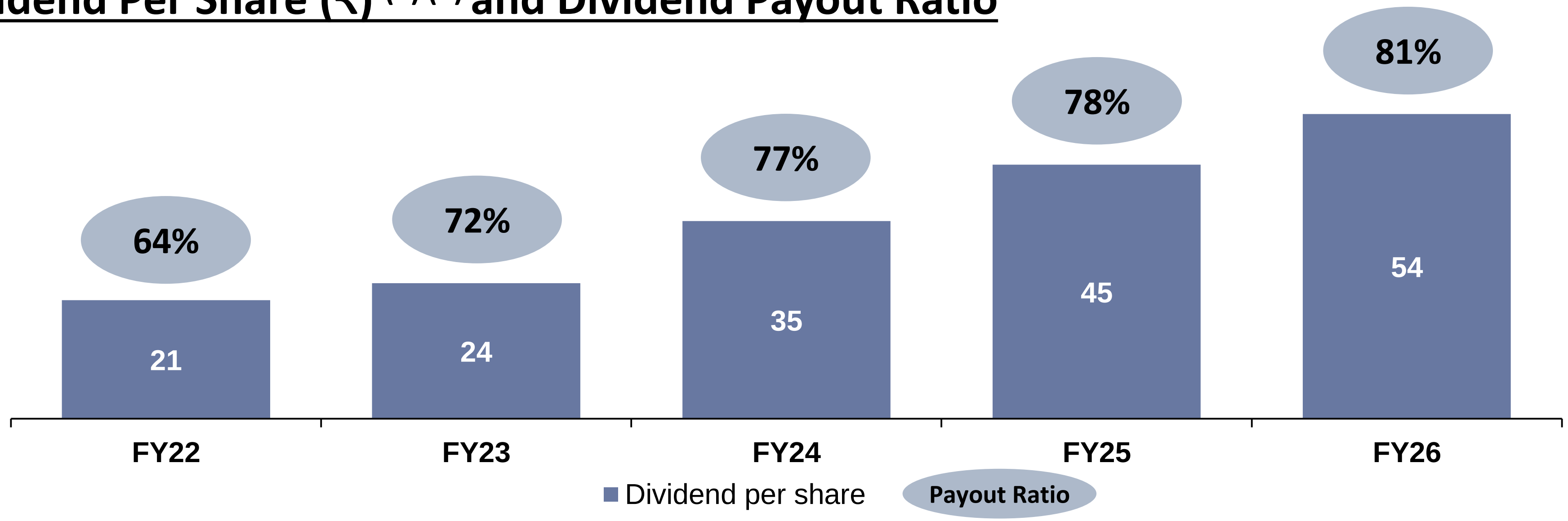
Note: Investments in Equity Mutual Funds is primarily on account of the regulatory mandate; Data as of June 30, 2026

Return On Equity and Dividend Per Share

Return on Equity[1]

FY 22	FY 23	FY 24	FY 25	FY 26
27.0%	24.5%	29.5%	32.4%	32.9%

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



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

(2) *For FY26, a final dividend of ₹ 54 per equity share was proposed by the board on April 16, 2026 and approved by the shareholders at the Annual General Meeting held on June 24, 2026.*

(3) *The above dividend per share information for the previous years (FY 22 to FY 25) has been restated to reflect the effect of bonus shares issued in FY 26 and therefore presented on post-bonus basis. The corresponding dividend per share on pre-bonus basis were ₹ 90, ₹ 70, ₹ 48 and ₹ 42 for the FY 25, FY 24, FY 23 and FY 22 respectively.*

Thank you

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Totals in some columns/ rows may not agree due to rounding off.

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