

## AUM

June 2025

INR 79,584.54 Cr.

## Investment Objective

To generate capital appreciation / income from a portfolio, predominantly invested in equity & equity related instruments. There is no assurance that the investment objective of the Scheme will be achieved.

## HDFC Flexi Cap Fund : Investment Strategy

HDFC Flexi Cap Fund is an investment vehicle for those who are looking for:

- A portfolio that invests in companies spanning entire market capitalization
- Preference for strong companies - Strong companies not only survive, but emerge stronger in challenging times, reducing permanent losses
- Effective diversification of portfolio – The portfolio has always been diversified across key sectors and variables across the economy to reduce risk
- A long-term approach to investing and a low portfolio turnover
- Long term oriented, disciplined and consistent approach to investments

## Top 10 Equity Holdings (as on 30th June, 2025)

Company	Industry*	% to NAV
ICICI Bank Ltd.	Banks	9.27
HDFC Bank Ltd.₹	Banks	9.05
Axis Bank Ltd.	Banks	7.84
SBI Life Insurance Company Ltd.	Insurance	4.62
Kotak Mahindra Bank Limited	Banks	4.49
Maruti Suzuki India Limited	Automobiles	3.90
Cipla Ltd.	Pharmaceuticals & Biotechnology	3.78
State Bank of India	Banks	3.09
Bharti Airtel Ltd.	Telecom - Services	2.91
HCL Technologies Ltd.	IT - Software	2.67

\* Industry classification as recommended by AMFI. For complete portfolio details please refer to the website [www.hdfcfund.com](http://www.hdfcfund.com) ₹ Sponsor

## Top 10 Sectoral Trend (as on 30th June, 2025)

Industry	% to NAV					
	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25
Financial Services	38.7	39.6	39.7	39.5	39.7	39.7
Automobile and Auto Components	13.2	12.8	12.3	12.8	13.0	13.5
Healthcare	10.3	9.8	9.7	9.2	8.8	8.6
Information Technology	6.3	6.4	5.9	5.7	5.5	5.3
Metals & Mining	3.2	3.3	3.4	3.3	3.4	3.9
Telecommunication	4.1	3.7	3.3	3.0	2.9	2.9
Consumer Services	1.5	1.7	1.7	1.8	2.4	2.5
Power	1.1	1.9	2.0	2.0	1.8	2.0
Construction Materials	1.4	1.4	1.4	1.5	1.6	1.6
Services	1.4	1.6	1.7	1.7	1.5	1.5

## Market Cap Segment wise Exposure

	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025
Large Cap	73.0%	74.4%	73.6%	73.3%	73.5%	73.8%
Mid Cap	4.4%	4.3%	4.2%	4.0%	3.4%	3.4%
Small Cap	10.3%	9.7%	9.5%	9.5%	9.9%	9.8%

% of Net Assets (As per AMFI classification as on December 2024)

## Quantitative Data (Risk Ratios)

Standard Deviation	11.910%
Beta	0.822
Sharpe Ratio*	1.670

Computed for the 3 - year period ended June 30, 2025.  
Based on month end NAV.\* Risk free Rate: 5.86%  
(Source: FIMMDA MIBOR)

## Portfolio Turnover Ratio

Equity Turnover 20.37%
Total Turnover 25.52%
Total Turnover = Equity + Debt + Derivative

## Fund Facts

Category of Scheme	Flexi Cap Fund
Fund Manager*	Ms. Roshi Jain (since July 29, 2022)
Inception Date	January 1, 1995
Benchmark	NIFTY 500 (Total Returns Index)
Investment Plans / Options	Regular Plan, Direct Plan. Under Each Plan: Growth & Income Distribution cum Capital Withdrawal (IDCW) Option. The IDCW Option offers following Sub-Options: Payout of Income Distribution cum Capital Withdrawal (IDCW) Option; and Reinvestment of Income Distribution cum Capital Withdrawal (IDCW) Option.
Exit Load	<ul style="list-style-type: none"> <li>In respect of <b>each</b> purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.</li> <li>No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.</li> </ul>

\*Dedicated fund manager for overseas investments: Mr. Dhruv Muchhal (since June 22, 2023),

## What's In What's Out (30th June 2025 vs 31st May 2025)

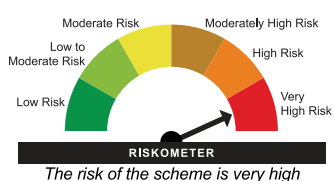
Entry	
Company Name	Industry
Hindalco Industries Ltd.	Non - Ferrous Metals
Sundram Fasteners Ltd.	Auto Components

Increased Exposure	
Company Name	Industry
State Bank Of India	Banks
ICICI Bank Ltd.	Banks
Bank Of Baroda	Banks
Hyundai Motor India Ltd.	Automobiles
Power Grid Corporation Of India Ltd.	Power
FSN E-Commerce Ventures Ltd.	Retailing
Tata Consultancy Services Ltd.	IT - Software
Piramal Pharma Ltd.	Pharmaceuticals & Biotechnology
Nuvoco Vistas Corporation Ltd.	Cement & Cement Products
SBI Life Insurance Company Ltd.	Insurance
Lupin Ltd.	Pharmaceuticals & Biotechnology
Oil & Natural Gas Corporation Ltd.	Oil
Havells India Ltd.	Consumer Durables
JSW Steel Ltd.	Ferrous Metals
JK Lakshmi Cement Ltd.	Cement & Cement Products
Escorts Kubota Ltd.	Agricultural, Commercial & Construction Vehicles
Varroc Engineering Pvt. Ltd.	Auto Components

Exit	
Company Name	Industry
Tech Mahindra Ltd.	IT - Software
Prestige Estates Projects Ltd.	Realty
ITC Ltd.	Diversified FMCG
Delhivery Ltd.	Transport Services

Decreased Exposure	
Company Name	Industry
The Ramco Cements Ltd.	Cement & Cement Products
Bharti Airtel Ltd.	Telecom - Services
Swiggy Ltd.	Retailing
United Spirits Ltd.	Beverages
Birlasoft Ltd.	IT - Software

## Product labelling and Riskometer

This product is suitable for investors who are seeking*	Riskometer#
<ul style="list-style-type: none"> <li>To generate long term capital appreciation/income</li> <li>Investment predominantly in equity &amp; equity related instruments</li> </ul> <p>*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is very high</p>

# For latest Riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. [www.hdfcfund.com](http://www.hdfcfund.com) Benchmark and Scheme riskometer as of June 30, 2025

Stocks/Sectors/Themes referred should not be construed as an investment advice or a recommendation by HDFC Mutual Fund ("the Fund") / HDFC AMC to buy or sell the stock or any other security covered under the respective sector/stocks/themes. The Fund may or may not have any present or future positions in these stocks/sectors/themes.

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**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**