

AUM

June 2025

INR 38,905.12 Cr.

Investment Objective

To provide long-term capital appreciation/income by investing predominantly in Large-Cap companies. There is no assurance that the investment objective of the Scheme will be Achieved.

HDFC Large Cap Fund: Investment Strategy

The fund seeks to invest in higher quality, competitive, sustainable businesses by primarily restricting the equity portfolio to large cap stocks.

- The Investment universe of "Large Cap" will be as defined by SEBI from time to time.
- **Investment universe:** The universe of "Large Cap" shall consist of 1st to 100th company in terms of full market capitalization, as defined by SEBI from time to time. The list of large cap stocks prepared by AMFI in this regard will be adopted as the investment universe.
- A minimum of 80% of the funds are invested in large cap stocks.
- The fund is by design well diversified
- The portfolio is designed to reduce risk while maintaining stable growth

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

Company	Industry*	% to NAV
HDFC Bank Ltd.₹	Banks	9.84
ICICI Bank Ltd.	Banks	9.67
Bharti Airtel Ltd.	Telecom - Services	6.16
Reliance Industries Ltd.	Petroleum Products	5.73
Axis Bank Ltd.	Banks	5.00
NTPC Limited	Power	4.22
Kotak Mahindra Bank Limited	Banks	4.08
Infosys Limited	IT - Software	3.55
Larsen and Toubro Ltd.	Construction	3.37
Tata Motors Ltd.	Automobiles	3.03

* Industry classification as recommended by AMFI. For complete portfolio details please refer to the website 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	32.3	34.2	34.4	34.6	34.0	33.9
Automobile and Auto Components	8.3	8.2	8.1	7.9	8.4	8.3
Healthcare	6.2	6.0	6.2	6.3	6.7	7.2
Information Technology	10.3	9.8	8.9	7.4	7.3	6.5
Oil, Gas & Consumable Fuels	7.9	7.8	7.8	8.6	7.5	6.4
Telecommunication	5.4	5.5	5.7	6.0	5.9	6.2
Fast Moving Consumer Goods	8.0	7.6	7.5	6.7	5.8	5.8
Power	5.0	5.0	5.4	4.7	4.3	4.2
Consumer Services	1.7	1.8	1.6	1.8	2.1	3.5
Construction	6.1	5.7	5.9	3.5	3.5	3.4

Quantitative Data (Risk Ratios)

Standard Deviation	12.645%
Beta	0.914
Sharpe Ratio*	1.151

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 21.23%
Total Turnover 21.23%
Total Turnover = Equity + Debt + Derivative

Market Cap Segment wise Exposure

	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025
Large Cap	93.1%	93.3%	94.0%	90.7%	91.0%	90.6%
Mid Cap	6.0%	6.1%	5.4%	5.6%	5.3%	6.6%
Small Cap	0.1%	0.2%	0.2%	0.4%	0.4%	0.5%

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

Fund Facts

Category of Scheme	Large-CapFund
Fund Manager*	Mr. Rahul Bajjal (since July 29, 2022)
Inception Date	October 11, 1996
Benchmark	NIFTY 100 (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"> In respect of each 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. No Exit Load is payable if Units are redeemed / switchedout after 1 year from the date of allotment.

*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)

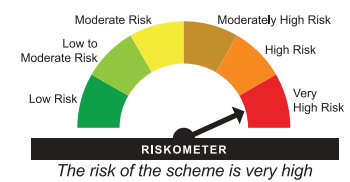
Entry	
Company Name	Industry
Vishal Mega Mart Pvt. Ltd. (Erstwhile Rishanth Wholesale Trading Pvt. Ltd.)	Retailing
Bajaj Finserv Ltd.	Finance

Exit	
Company Name	Industry
Nil	Nil

Increased Exposure	
Company Name	Industry
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology
Ambuja Cements Ltd.	Cement & Cement Products
United Spirits Ltd.	Beverages
Adani Ports and Special Economic Zone Ltd.	Transport Infrastructure
Cholamandalam Investment & Finance Company Ltd.	Finance
Interglobe Aviation Ltd.	Transport Services

Decreased Exposure	
Company Name	Industry
Coal India Ltd.	Consumable Fuels
Tata Consultancy Services Ltd.	IT - Software
Axis Bank Ltd.	Banks
ITC Ltd.	Diversified FMCG
DLF Ltd.	Realty
HCL Technologies Ltd.	IT - Software

Product labelling and Riskometer

This product is suitable for investors who are seeking*	Riskometer#
<ul style="list-style-type: none"> To generate long term capital appreciation/income Investment predominantly in Large-cap companies <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

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.