

AUM

June 2025

INR 26,848.85 Cr.

Investment Objective

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

HDFC Large and Mid Cap Fund - Investment Strategy

- The Fund invests in a diversified portfolio of Large and mid sized companies with better growth potential
- Controlled exposure to different market cap segments helps mitigate market cap bias risk.
 - Minimum 35% Large Cap - More established companies with good track records
 - Minimum 35% Mid Caps - Potential for faster growth
- The Fund will follow a mix of both Bottom Up and Top-Down Strategy for theme and stock selection
- Strong emphasis on risk management to mitigate the inherently greater volatility of a portfolio dominated by large and mid cap companies

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

Company	Industry*	% to NAV
HDFC Bank Ltd.₹	Banks	5.09
ICICI Bank Ltd.	Banks	3.72
Bharti Airtel Ltd.	Telecom - Services	2.17
Infosys Limited	IT - Software	1.99
Axis Bank Ltd.	Banks	1.90
Mphasis Limited.	IT - Software	1.63
Max Financial Services Ltd.	Insurance	1.60
Fortis Healthcare Limited	Healthcare Services	1.40
Kotak Mahindra Bank Limited	Banks	1.36
State Bank of India	Banks	1.29

* 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	31.2	32.5	31.7	32.3	31.6	31.3
Healthcare	12.5	12.6	12.7	12.2	11.9	11.9
Information Technology	9.8	9.1	8.5	8.1	8.2	8.2
Automobile and Auto Components	7.7	7.5	7.3	7.2	7.2	7.2
Capital Goods	6.8	6.1	6.5	6.5	6.5	6.3
Consumer Services	4.2	4.5	4.3	4.4	4.2	4.9
Oil, Gas & Consumable Fuels	4.5	4.2	4.4	4.5	4.4	4.4
Chemicals	3.1	3.2	3.3	3.4	3.5	3.5
Telecommunication	2.4	2.4	2.4	2.4	2.9	2.9
Power	2.6	2.8	3.0	3.0	2.7	2.6

Market Cap Segment wise Exposure

	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025
Large Cap	47.5%	48.6%	48.5%	48.3%	47.3%	46.8%
Mid Cap	36.4%	35.9%	35.6%	35.8%	35.6%	36.4%
Small Cap	15.1%	14.6%	14.1%	14.1%	14.5%	14.6%

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

Quantitative Data (Risk Ratios)

Standard Deviation	14.528%
Beta	0.993
Sharpe Ratio*	1.322

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	3.38%
Total Turnover	3.38%
Total Turnover = Equity + Debt + Derivative	

Fund Facts

Category of Scheme	Large and Mid Cap Fund
Fund Manager*	Gopal Agrawal (since July 16, 2020)
Inception Date	February 18, 1994
Benchmark	NIFTY Large Midcap 250 (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)

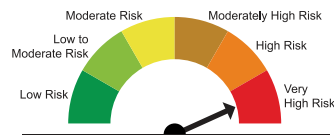
Entry	
Company Name	Industry
Vishal Mega Mart Pvt. Ltd. (Erstwhile Rishanth Wholesale Trading Pvt. Ltd.)	Retailing
Ultratech Cement Ltd.	Cement & Cement Products
Phoenix Mills Ltd.	Realty
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology

Exit	
Company Name	Industry
Nil	Nil

Increased Exposure	
Company Name	Industry
Maruti Suzuki India Ltd.	Automobiles
FSN E-Commerce Ventures Ltd.	Retailing
Mahindra & Mahindra Financial Services Ltd.	Finance
Aurobindo Pharma Ltd.	Pharmaceuticals & Biotechnology
Sai Life Sciences Ltd.	Pharmaceuticals & Biotechnology

Decreased Exposure	
Company Name	Industry
Max Healthcare Institute Ltd.	Healthcare Services

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 and Mid 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.