

AUM

June 2025

INR 84,061.43 Cr.

Investment Objective

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

HDFC Mid-Cap Opportunities Fund: Investment Strategy

- The Fund invests redominantly in mid-cap stocks 65-100%), and the balance in small-cap stocks, large-cap stocks, and debt instruments
- Portfolio constructed on a bottom up basis
- Focus on good quality companies at reasonable valuations
- Long Term Approach to portfolio construction
- Judicious diversification across stocks & sectors
- Identifying companies with sound financial strength and sustainable business models, with reasonable growth prospects

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

Company	Industry*	% to NAV
Max Financial Services Ltd.	Insurance	5.02
Coforge Limited	It - Software	3.44
The Federal Bank Ltd.	Banks	3.24
Au Small Finance Bank Ltd.	Banks	2.97
Hindustan Petroleum Corp. Ltd.	Petroleum Products	2.89
Indian Bank	Banks	2.82
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	2.80
Balkrishna Industries Ltd.	Auto Components	2.76
Fortis Healthcare Limited	Healthcare Services	2.41
Persistent Systems Limited	IT - Software	2.40

* Industry classification as recommended by AMFI. For complete portfolio details please refer to the website www.hdfcfund.com

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	24.5	24.2	23.9	24.8	24.9	25.6
Healthcare	11.9	12.3	12.6	10.8	9.8	10.4
Automobile and Auto Components	9.0	9.3	9.2	9.8	9.5	9.2
Information Technology	8.1	8.4	8.5	8.2	8.6	8.8
Capital Goods	7.3	6.7	6.8	6.5	7.2	7.0
Consumer Services	5.1	5.9	5.8	5.6	4.9	5.3
Fast Moving Consumer Goods	4.2	4.3	4.5	4.8	4.6	4.3
Oil, Gas & Consumable Fuels	4.1	3.8	4.2	4.1	4.2	4.2
Chemicals	2.9	2.9	3.2	3.6	3.8	3.9
Consumer Durables	4.0	4.0	3.8	3.8	3.7	3.4

Market Cap Segment wise Exposure

	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025
Large Cap	5.9%	5.4%	5.5%	5.7%	5.4%	5.6%
Mid Cap	65.1%	65.9%	67.3%	66.7%	65.8%	67.0%
Small Cap	21.0%	21.2%	20.2%	20.2%	20.6%	20.3%

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

Quantitative Data (Risk Ratios)

Standard Deviation	14.614%
Beta	0.867
Sharpe Ratio*	1.668

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 16.93%
Total Turnover 16.93%
Total Turnover = Equity + Debt + Derivative

Fund Facts

Category of Scheme	MID CAP FUND
Fund Manager*	Chirag Setalvad (since June 25, 2007)
Inception Date	June 25, 2007
Benchmark	Nifty Midcap 150 Index (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)

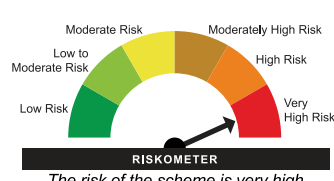
Entry	
Company Name	Industry
Nil	Nil

Exit	
Company Name	Industry
VST Industries Ltd.	Cigarettes & Tobacco Products

Increased Exposure	
Company Name	Industry
Vishal Mega Mart Pvt. Ltd. (Erstwhile Rishanth Wholesale Trading Pvt. Ltd.)	Retailing
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology
Bosch Ltd.	Auto Components
Mahindra & Mahindra Financial Services Ltd.	Finance
Dabur India Ltd.	Personal Products
IPCA Laboratories Ltd.	Pharmaceuticals & Biotechnology
Au Small Finance Bank Ltd.	Banks
Delhivery Ltd.	Transport Services
Max Financial Services Ltd.	Insurance
Coromandel International Ltd. (Coromandel Fertilisers Ltd.)	Fertilizers & Agrochemicals
Balkrishna Industries Ltd.	Auto Components

Decreased Exposure	
Company Name	Industry
Indian Hotels Co. Ltd.	Leisure Services
Delta Corp Ltd.	Leisure Services
Cholamandalam Investment & Finance Company Ltd.	Finance
Greenlam Industries Ltd.	Consumer Durables
Jagran Prakashan Ltd.	Media

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 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.

2/2

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