

## AUM

June 2025

INR 1,004.09 Cr.

## Investment Objective

To generate long-term capital appreciation by investing predominantly in equity and equity related securities of companies with a focus on non-cyclical consumer theme. There is no assurance that the investment objective of the Scheme will be Achieved.

## Why invest in HDFC Non-Cyclical Consumer Fund?

- This fund invests in the Consumption theme, strategically positioned to capitalize on key fundamental drivers in India, including rising per capita income, Demographic Dividend, increased urbanization, premiumization, formalization and digitization.
- The Fund invests in stocks that represent the non-cyclical consumer theme – sectors such as FMCG, Consumer durables, Consumer Services (like retail, leisure) etc.
- Companies within this sector generally tend to demonstrate a stable earnings and return on equity (ROE) profile. They tend to exhibit relatively lower risk and volatility in earnings growth compared to other sectors due to factors such as limited government intervention, higher brand loyalty, and reduced exposure to global macroeconomic slowdown.
- This fund aims to invest in companies that are leaders or gaining market share through superior execution, scalability, technology adoption, and other advantageous factors.
- It actively pursues diversification across market capitalizations and various sub-segments within the consumption sector with an aim to effectively manage risks and enhance potential returns.

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

Company	Industry*	% to NAV
Eternal Limited	Retailing	8.73
Hindustan Unilever Ltd.	Diversified Fmcg	7.29
Vishal Mega Mart Limited	Retailing	6.99
United Spirits Limited	Beverages	5.89
Chalet Hotels Ltd.	Leisure Services	5.20
Godrej Consumer Products Ltd.	Personal Products	4.87
Trent Ltd.	Retailing	4.09
Titan Company Ltd.	Consumer Durables	3.93
Varun Beverages Ltd	Beverages	3.80
ITC LIMITED	Diversified Fmcg	3.65

## Portfolio Turnover Ratio

Equity Turnover 40.18%

Total Turnover 40.18%

Total Turnover = Equity + Debt + Derivative

\* Industry classification as recommended by AMFI. For complete portfolio details please refer to the website [www.hdfcfund.com](http://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
Consumer Services	27.7	28.8	28.3	27.3	31.9	34.2
Fast Moving Consumer Goods	35.5	34.2	39.1	39.1	34.8	33.2
Consumer Durables	11.5	11.3	10.9	10.3	10.3	10.2
Automobile and Auto Components	7.8	6.6	6.1	5.6	7.5	7.7
Telecommunication	5.9	3.4	3.4	3.5	3.4	3.6
Healthcare	3.7	4.0	4.1	3.6	3.5	3.5
Services	1.3	1.4	2.9	2.8	2.8	3.0
Financial Services	1.0	0.7	2.3	2.1	2.9	2.9
Chemicals	0.9	0.9	0.9	0.9	0.9	0.9
Information Technology	0.6	0.3	0.3	0.3	0.0	0.0

## Quantitative Data (Risk Ratios)

Standard Deviation	15.639%
Beta	0.881
Sharpe Ratio*	0.893

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

## Market Cap Segment wise Exposure

	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025
Large Cap	63.0%	62.1%	67.6%	66.2%	64.0%	64.1%
Mid Cap	11.1%	8.7%	9.9%	9.8%	12.5%	14.0%
Small Cap	21.9%	20.9%	20.7%	19.4%	21.6%	21.1%

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

## Fund Facts

Category of Scheme	THEMATIC FUND
Fund Manager*	Mr. Amit Sinha (since July 12, 2023)
Inception Date	July 12, 2023
Benchmark	Nifty India Consumption Index (Total Returns Index)
Investment Plans / Options	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option
Exit Load	<ul style="list-style-type: none"> <li>In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 30 days from the date of allotment.</li> <li>No Exit Load is payable if units are redeemed / switched-out after 30 days from the date of allotment.</li> </ul>

\*Dedicated fund manager for overseas investments : Mr. Dhruv Muchhal (since July 12, 2023)

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

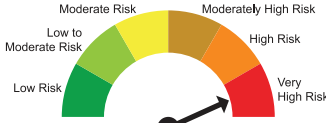
Entry	
Company Name	Industry
Nil	Nil

Exit	
Company Name	Industry
Nil	Nil

Increased Exposure	
Company Name	Industry
Vishal Mega Mart Pvt. Ltd. (Erstwhile Rishanth Wholesale Trading Pvt. Ltd.)	Retailing
United Spirits Ltd.	Beverages

Decreased Exposure	
Company Name	Industry
Nil	Nil

## 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 in equity and equity related securities of companies with a focus on non-cyclical consumer theme.</li> </ul> <p>*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.</p>	 <p><b>RISKOMETER</b></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

The Scheme being thematic in nature carries higher risks versus diversified equity mutual funds on account of concentration and theme specific risks.

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.