

Add momentum to your goals



HDFC NIFTY200 Momentum 30 Index Fund

An open ended scheme replicating/tracking NIFTY200 Momentum 30 Index (TRI)

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What is Momentum Investing ?

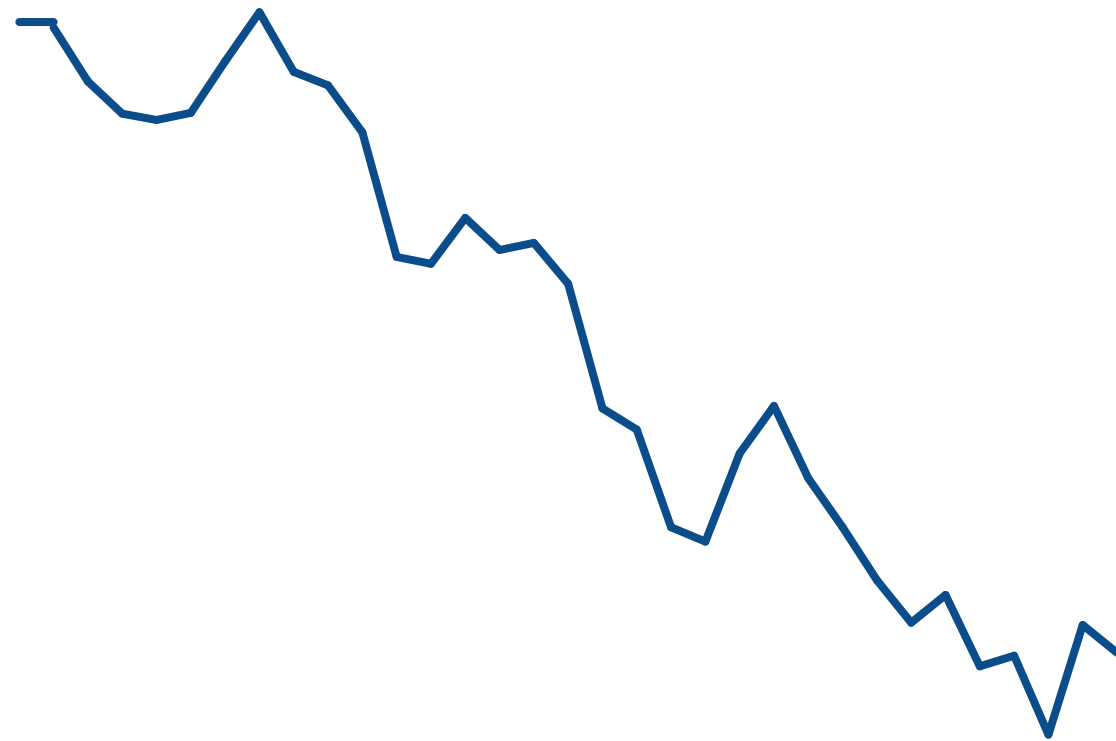
- ✓ Momentum investing aims to participate in ongoing stock market trends
- ✓ Just like how players in good form are selected in a sports team, momentum investing selects stocks with strong recent returns with the expectation they will continue to perform well
- ✓ Momentum strategy has generally performed well over the long term; the Nifty200 Momentum 30 TRI has returned 19.9% CAGR* compared to 14.7% CAGR* for the Nifty 200 TRI



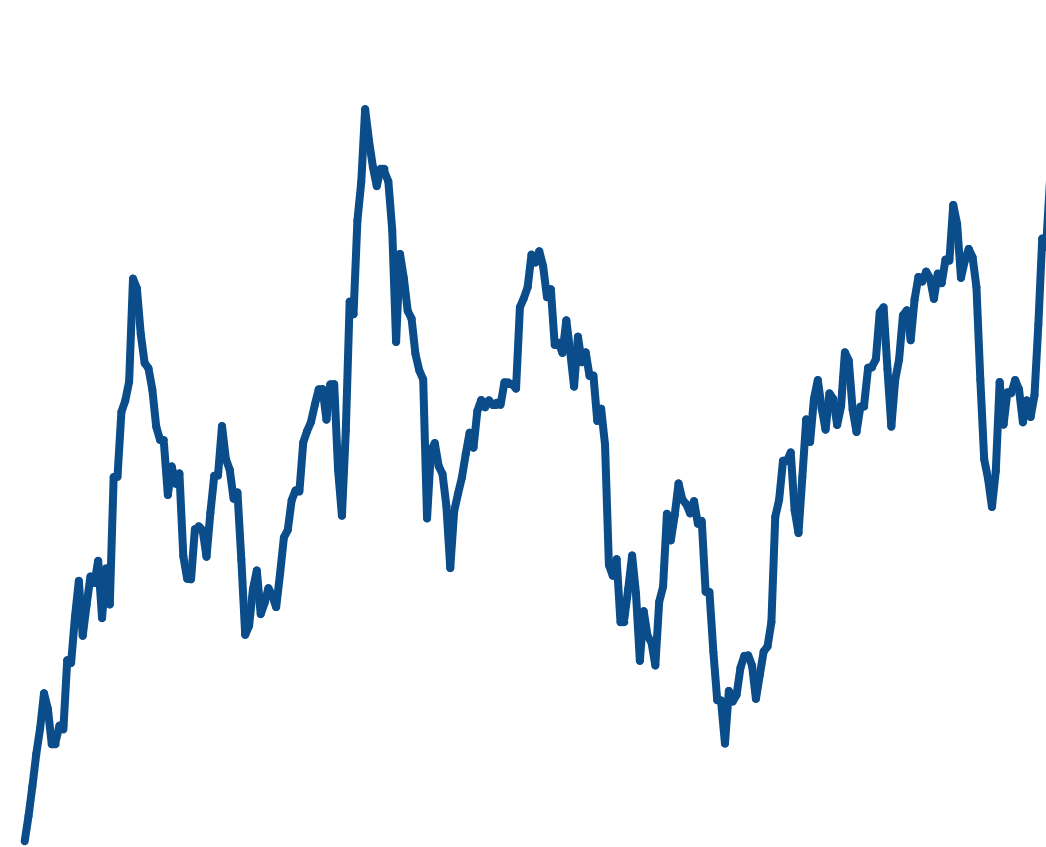
Data as of Jun 30, 2025. *CAGR: Compounded Annual Growth Rate since Apr 1, 2005 to Jun 30, 2025. **Past performance may or may not be sustained in the future and is not a guarantee of any future returns. HDFC AMC/Mutual Fund is not guaranteeing or promising or forecasting any returns.** For detailed methodology, please visit the Appendix and www.niftyindices.com

Stylized Illustration of momentum investing: Choosing a portfolio of high momentum stocks with less volatility

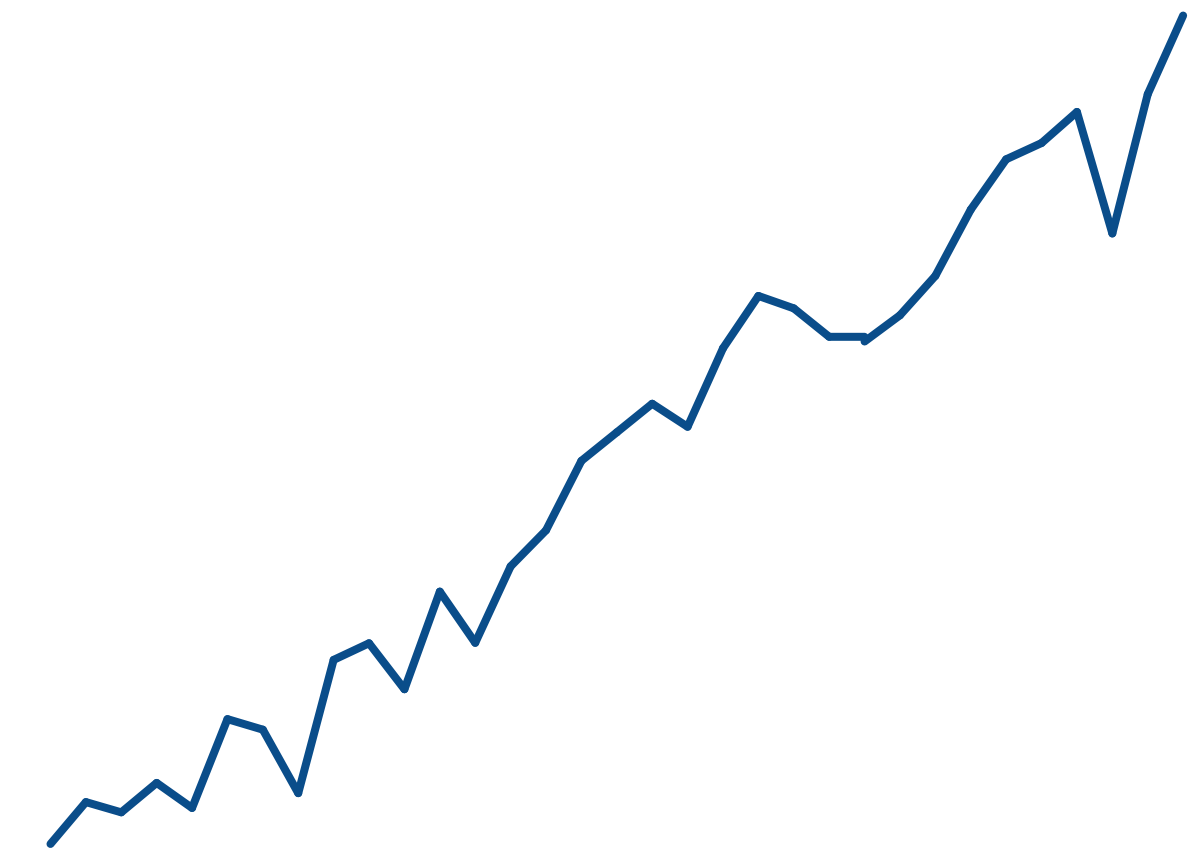
Downtrend ✖



Volatile uptrend ✖



Less volatile uptrend ✔



The above is an illustration for educative purposes only. **HDFC AMC is not guaranteeing or forecasting stock selection.**
For detailed methodology, please visit www.niftyindices.com

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- ✓ Passively managed strategy
- ✓ NIFTY200 Momentum 30 Index selects top 30 stocks from the NIFTY 200 which have high momentum i.e strong recent price performance
- ✓ Momentum index adapts to changing market conditions as stock market winners keep changing
- ✓ The strategy has historically generated higher long-term returns than the NIFTY 200 TRI

Parameter	NIFTY200 Momentum 30 Index
Universe / Parent Index	NIFTY 200
Eligibility criteria for the Index	Stocks with F&O and listing history > 1y are eligible
Score / Stock selection process	Normalized Momentum Score is obtained by combining: 50% 12-month Price Return + 50% 6-month Price Return, adjusted for volatility
Number of stocks	Top 30 stocks based on their Normalized Momentum Score
Weights and Capping	Stock capped at lower of 5% or 5x Free Float Market Cap weight
Portfolio Review & Weight Rebalancing	Semi-annual (Jun and Dec)

Source: NSE Indices Limited. * For detailed methodology, please refer to the Appendix on slide 20 and www.niftyindices.com

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Simplified Illustration: Choosing high Momentum Stocks

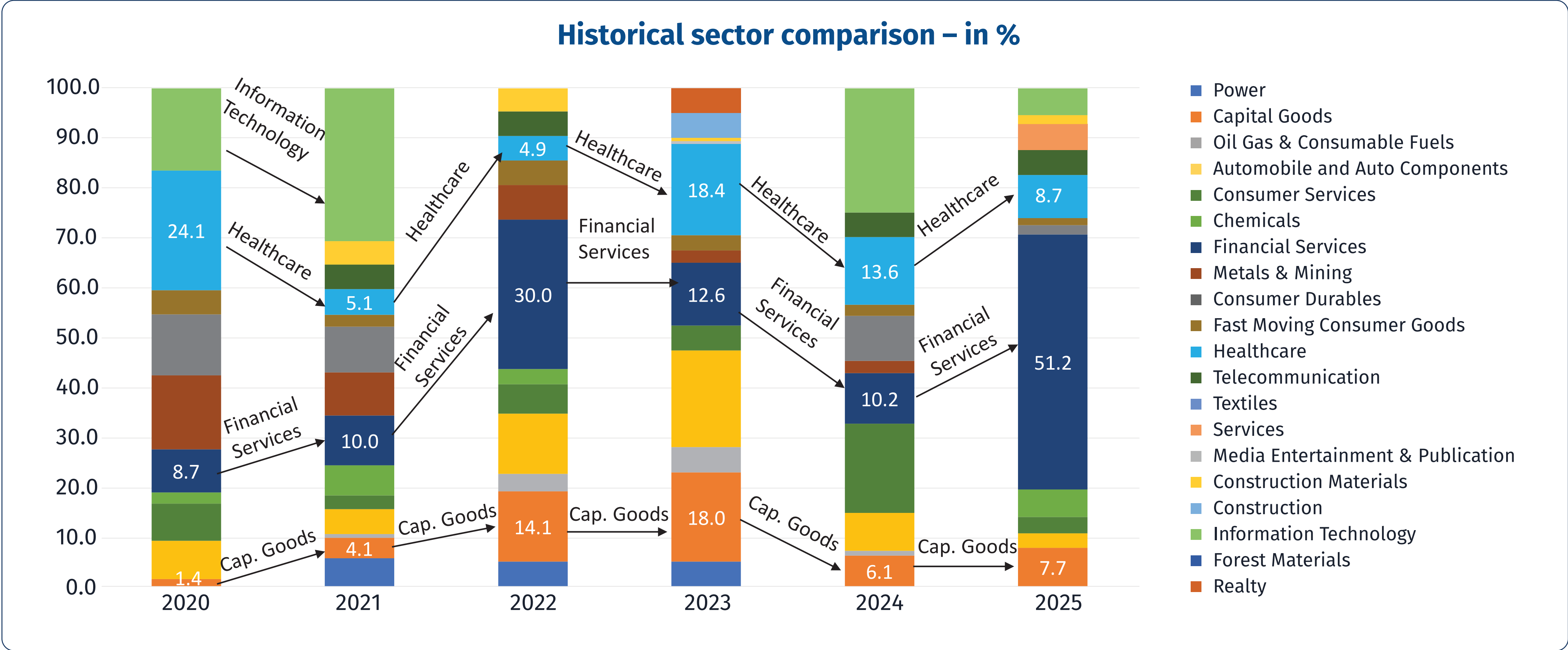
Stock	Returns		Std. Deviation of Daily Returns (12 month)	Momentum Ratio (MR)			Selection
	6 month	12 month		6 month	12 month	50% 6 month + 50% 12 month MR	
A	30%	60%	17%	1.8	3.5	2.6	Yes
B	20%	30%	25%	0.8	1.2	1.0	Yes
C	-15%	45%	21%	-0.7	2.1	0.7	No
D	10%	-15%	28%	0.4	-0.5	-0.1	No
E	-20%	-30%	35%	-0.6	-0.9	-0.7	No

The above is an illustration for educative purposes only. **HDFC AMC is not guaranteeing or forecasting stock selection.**

For detailed illustration, please see the Appendix on slide 21. For detailed methodology, please see the Appendix on slide 20 or visit www.niftyindices.com

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NIFTY200 Momentum 30 Index adapts to changing market conditions as stock market winners keep changing



Source: NSE Indices Ltd. Internal calculations. Data as of December rebalance for each respective calendar year, unless otherwise specified.

Past performance may or may not be sustained in the future and is not a guarantee of any future returns.

HDFC AMC/Mutual Fund is not guaranteeing or promising or forecasting any returns or stock selection.

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About the NIFTY200 Momentum 30 Index

- ✓ The parent NIFTY 200 Index contains the largest* 100 largecaps and 100 midcaps by market cap
- ✓ The NIFTY200 Momentum 30 Index aims to track the performance of the top 30 companies within the NIFTY 200 selected based on their recent momentum
- ✓ The index is rebalanced with semi-annual frequency in June and December

Key Index Stats

	NIFTY200 Momentum 30	NIFTY 200
Price Earnings Ratio (P/E)	42.05	24.15
Price Book Ratio (P/B)	8.28	3.91
Dividend yield	0.34%	1.18%

Source: NSE Indices, internal calculations. As of Jun 30, 2025

* For detailed methodology, please visit the Appendix on slide 20 and www.niftyindices.com
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Top 10 constituents of NIFTY200 Momentum 30 Index

Company Name	Weightage (%)
InterGlobe Aviation Ltd.	5.20%
Bharat Electronics Ltd.	5.09%
HDFC Life Insurance Company Ltd.	5.09%
Bharti Airtel Ltd.	5.02%
Bajaj Finserv Ltd.	5.02%
ICICI Bank Ltd.	4.98%
HDFC Bank Ltd.	4.96%
Bajaj Finance Ltd.	4.95%
BSE Ltd.	4.87%
SBI Life Insurance Company Ltd.	4.86%
Total of Top 10 constituents	50.05%

Source: NSE Indices, internal calculations. As of Jun 30, 2025

NIFTY200 Momentum 30 Index – Providing exposure to largecaps and midcaps

S.No.	Company Name	Large/ Midcap	S.No.	Company Name	Large/ Midcap
1	Bajaj Finserv Ltd.	Large Cap	16	Kotak Mahindra Bank Ltd.	Large Cap
2	Bajaj Finance Ltd.	Large Cap	17	Max Healthcare Institute Ltd.	Large Cap
3	Bharat Dynamics Ltd.	Mid Cap	18	Mazagoan Dock Shipbuilders Ltd.	Large Cap
4	Bharat Electronics Ltd.	Large Cap	19	Max Financial Services Ltd.	Mid Cap
5	Bharti Airtel Ltd.	Large Cap	20	Muthoot Finance Ltd.	Mid Cap
6	BSE Ltd.	Mid Cap	21	FSN E-Commerce Ventures Ltd.	Mid Cap
7	Cholamandalam Investment and Finance Company Ltd.	Large Cap	22	One 97 Communications Ltd.	Mid Cap
8	Coforge Ltd.	Mid Cap	23	Persistent Systems Ltd.	Mid Cap
9	Divi's Laboratories Ltd.	Large Cap	24	SBI Cards and Payment Services Ltd.	Mid Cap
10	Dixon Technologies (India) Ltd.	Mid Cap	25	SBI Life Insurance Company Ltd.	Large Cap
11	HDFC Bank Ltd.	Large Cap	26	Shree Cement Ltd.	Large Cap
12	HDFC Life Insurance Company Ltd.	Large Cap	27	Solar Industries India Ltd.	Large Cap
13	ICICI Bank Ltd.	Large Cap	28	SRF Ltd.	Mid Cap
14	Indian Hotels Co. Ltd.	Large Cap	29	TVS Motor Company Ltd.	Large Cap
15	InterGlobe Aviation Ltd.	Large Cap	30	United Spirits Ltd.	Large Cap

Source: NSE Indices, AMFI, internal calculations. As of Jun 30, 2025. Based on AMFI Classification of listed companies for the 6 months ended 30/06/2025
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NIFTY200 Momentum 30 Index – Comparative Sector Distribution

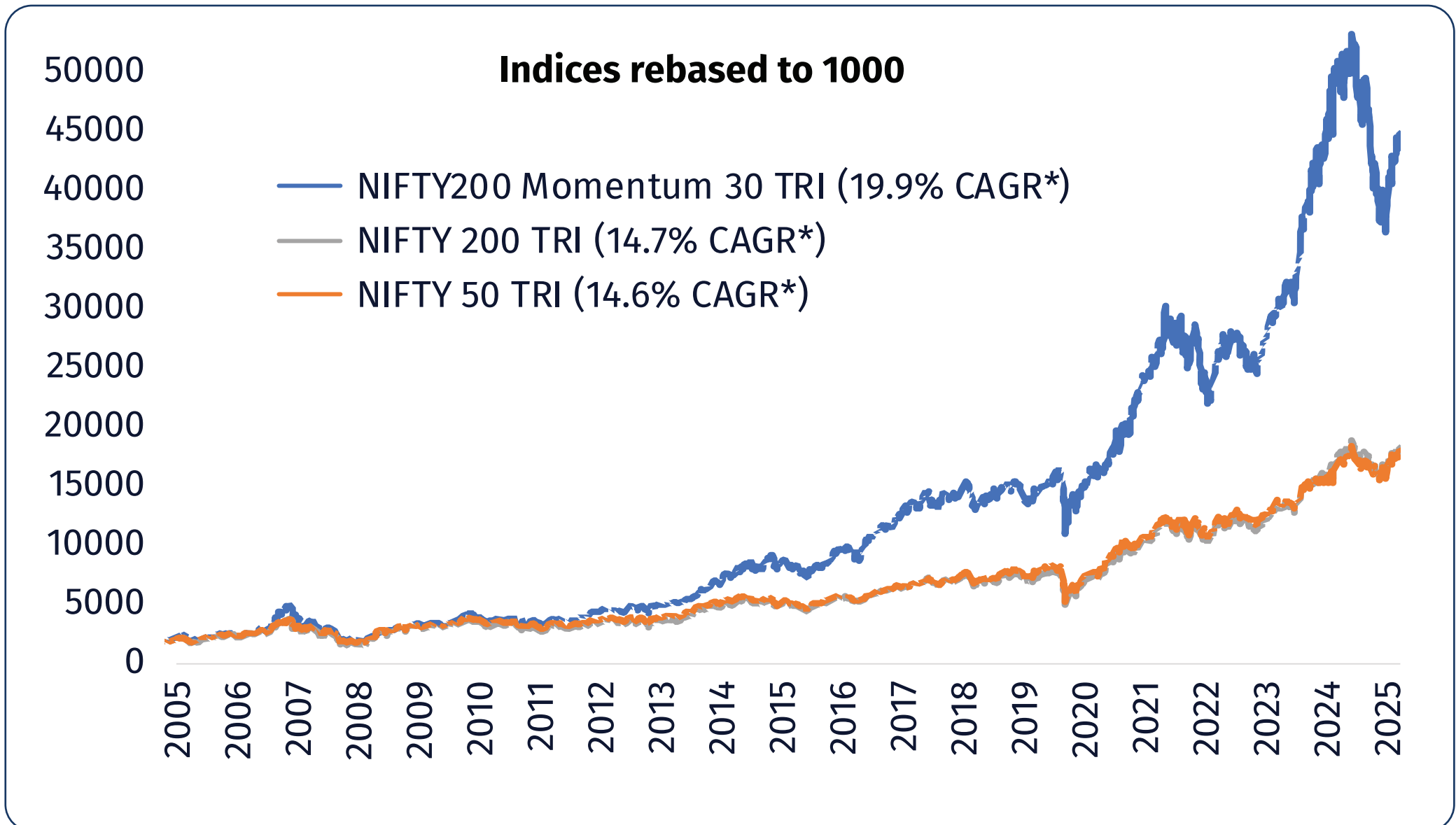
Sector	NIFTY200 Momentum 30 (%)	NIFTY 200 (%)	Differences vs Benchmark (%)
Financial Services	51.2	33.1	18.1
Chemicals	5.6	1.2	4.4
Healthcare	8.7	5.0	3.7
Services	5.2	1.6	3.6
Capital Goods	7.7	4.4	3.3
Telecommunication	5.0	3.9	1.1
Textiles	0.0	0.2	-0.2
Construction Materials	1.8	2.0	-0.2
Consumer Services	3.2	3.7	-0.5
Consumer Durables	1.8	2.4	-0.6
Realty	0.0	1.2	-1.2
Construction	0.0	2.8	-2.8
Power	0.0	3.4	-3.4
Metals & Mining	0.0	3.5	-3.5
Automobile and Auto Components	2.9	6.8	-3.9
Information Technology	5.3	9.4	-4.1
Fast Moving Consumer Goods	1.4	6.5	-5.0
Oil, Gas & Consumable Fuels	0.0	8.9	-8.9

Source: NSE Indices, internal calculations. As of Jun 30, 2025

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NIFTY200 Momentum 30, NIFTY 200 and NIFTY 50 TRI – Performance since inception

Return Periods	CAGR* as on Jun 30, 2025		
	NIFTY200 Momentum 30 TRI	NIFTY 200 TRI	NIFTY 50 TRI
1 year	-8.8%	6.0%	7.5%
3 year	26.0%	21.0%	18.7%
5 year	25.2%	23.0%	21.3%
7 year	18.1%	15.2%	14.5%
10 year	18.5%	13.9%	13.2%
15 year	19.3%	12.8%	12.4%
Since inception^	19.9%	14.7%	14.6%



Heatmap Key

Rank 1	Rank 2	Rank 3
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The NIFTY200 Momentum 30 TRI has outperformed the NIFTY 200 TRI and NIFTY 50 TRI over the last 3, 5 and 10 years respectively

Source: NSE Indices Ltd. and internal calculations. As on Jun 30, 2025. ^Apr 01, 2005 is the inception date for the Nifty200 Momentum 30 TRI. **Past performance may or may not be sustained in the future and is not a guarantee of any future returns. HDFC AMC/Mutual Fund is not guaranteeing or promising or forecasting any returns.** *CAGR: Compounded Annual Growth Rate

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NIFTY200 Momentum 30, NIFTY 200 and NIFTY 50 TRI – FY Performance

	NIFTY200 Momentum 30 TRI	NIFTY 200 TRI	NIFTY 50 TRI	Market Situation
FY06	79.7%	63.7%	67.4%	
FY07	4.7%	11.0%	14.3%	Market peak before Global Financial Crisis
FY08	40.9%	23.5%	25.1%	
FY09	-34.9%	-38.5%	-35.4%	
FY10	62.9%	86.4%	75.3%	Recovery post Global Financial Crisis
FY11	14.1%	9.5%	12.4%	
FY12	-0.3%	-7.9%	-8.2%	
FY13	16.4%	7.6%	8.7%	
FY14	21.4%	19.3%	19.5%	
FY15	60.2%	33.1%	28.2%	
FY16	-4.4%	-6.9%	-7.8%	
FY17	40.2%	24.0%	20.2%	
FY18	21.6%	12.4%	11.8%	
FY19	11.6%	11.9%	16.4%	Narrow market with few stocks rallying
FY20	-16.4%	-26.1%	-25.0%	
FY21	62.4%	74.6%	72.5%	Recovery post COVID correction
FY22	37.7%	21.4%	20.3%	
FY23	-9.2%	-1.1%	0.6%	Impact of Fed tightening, Russia-Ukraine war
FY24	70.0%	38.3%	30.1%	
FY25	-7.6%	6.4%	6.7%	
FY26FYTD	13.4%	10.2%	9.0%	

Heatmap Key Rank 1 Rank 2 Rank 3

	NIFTY200 Momentum 30 TRI
Number of Financial Years*	20
Years of Outperformance over NIFTY 200 TRI	14 (70.0%)
Years of Outperformance over NIFTY 50 TRI	14 (70.0%)

Source: NSE Indices Ltd. and internal calculations.
FY is Financial Year FYTD: Financial Year To Date.
*Does not include data of FY26FYTD.
Past performance may or may not be sustained in the future and is not a guarantee of any future returns. HDFC AMC/Mutual Fund is not guaranteeing or promising or forecasting any returns.

NIFTY200 Momentum 30, NIFTY 200 and NIFTY 50 TRI – Rolling Returns

Return Periods	Average Rolling Returns			Std. Deviation of Rolling Returns			Return-Risk Ratio		
	NIFTY200 Momentum 30 TRI	NIFTY 200 TRI	NIFTY 50 TRI	NIFTY200 Momentum 30 TRI	NIFTY 200 TRI	NIFTY 50 TRI	NIFTY200 Momentum 30 TRI	NIFTY 200 TRI	NIFTY 50 TRI
1 year	23.7%	17.1%	16.5%	28.6%	25.3%	23.2%	0.83	0.68	0.71
3 year	18.3%	12.6%	12.4%	8.9%	7.3%	6.7%	2.05	1.73	1.86
5 year	18.6%	12.7%	12.5%	6.5%	5.1%	4.7%	2.88	2.47	2.63
10 year	19.1%	12.4%	12.0%	3.0%	2.6%	2.5%	6.34	4.71	4.91



The NIFTY200 Momentum 30 TRI has generated higher average rolling returns over 1, 3, 5 and 10 year horizons compared to the NIFTY 200 and NIFTY 50 TRI

Source: NSE Indices Ltd. and internal calculations. Based on daily rolling returns of NIFTY200 Momentum 30 TRI, NIFTY 200 TRI and NIFTY 50 TRI. Return Period: Apr 1, 2005 to Jun 30, 2025 for the abovementioned indices, since all 3 indices have values from Apr 1, 2005 onwards. Return Risk Ratio = Average Rolling Returns/Std. Deviation of Rolling Returns. **Past performance may or may not be sustained in the future and is not a guarantee of any future returns. HDFC AMC/Mutual Fund is not guaranteeing or promising or forecasting any returns.**

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Presenting
**HDFC NIFTY200
Momentum 30
Index Fund**

An open ended scheme
replicating/tracking NIFTY200
Momentum 30 Total Returns Index (TRI)

Why invest in HDFC NIFTY200 Momentum 30 Index Fund?



Growth Potential

Endeavors to provide better risk-adjusted returns than market cap weighted indices. Parent index NIFTY 200 consists of large and midcaps



Rules based & transparent

Stock selection and weightage determined by index methodology



Dynamic Strategy

NIFTY200 Momentum 30 Index adapts to changing market conditions as stock market winners keep changing



Lower Cost

Ideal vehicle for long-term investment due to lower expense ratios

The HDFC NIFTY200 Momentum 30 Index Fund could be suitable for investors who:

- ✓ Prefer low-cost index exposure to the Momentum factor, which endeavors to outperform broad market indices
- ✓ Have a high volatility tolerance

Key Risks

- ✓ Index constituents are selected based on their recent 6-month and 12-month performance. Recent trends may or may not sustain in the future
- ✓ Trends may reverse abruptly, affecting performance in the short term until the portfolio adjusts to new market conditions
- ✓ Historically, the index has exhibited higher volatility of returns than broad market indices like the NIFTY 200, NIFTY 50 etc.
- ✓ Sectoral concentration may be higher as compared to broad market indices
- ✓ The above list of risks is not exhaustive. Please read all scheme related documents carefully



Trusted for over 20 years in Index Solutions

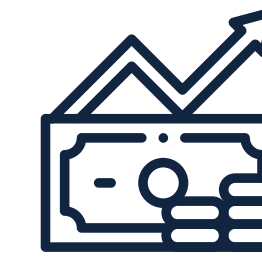
HDFC AMC has been a trusted fund manager in Index Solutions for 20+ years



Wide Product Range

19 ETFs, 26 Index Funds & 3 FoFs including:

- ✓ Market-cap based – 7 ETFs and 9 Index Funds
- ✓ Sector based – 4 ETFs, 2 Index Funds
- ✓ Smart Beta based – 5 ETFs and 6 Index Funds
- ✓ Commodities – 2 ETFs and 2 Fund of Funds
- ✓ Debt – 9 Index Funds, 1 ETF
- ✓ International – 1 Fund of Fund



One of the largest funds across several categories:

- ✓ Market-cap based Index Funds
- ✓ Commodity ETFs with over 12+ years of history
- ✓ Smallcap ETF category

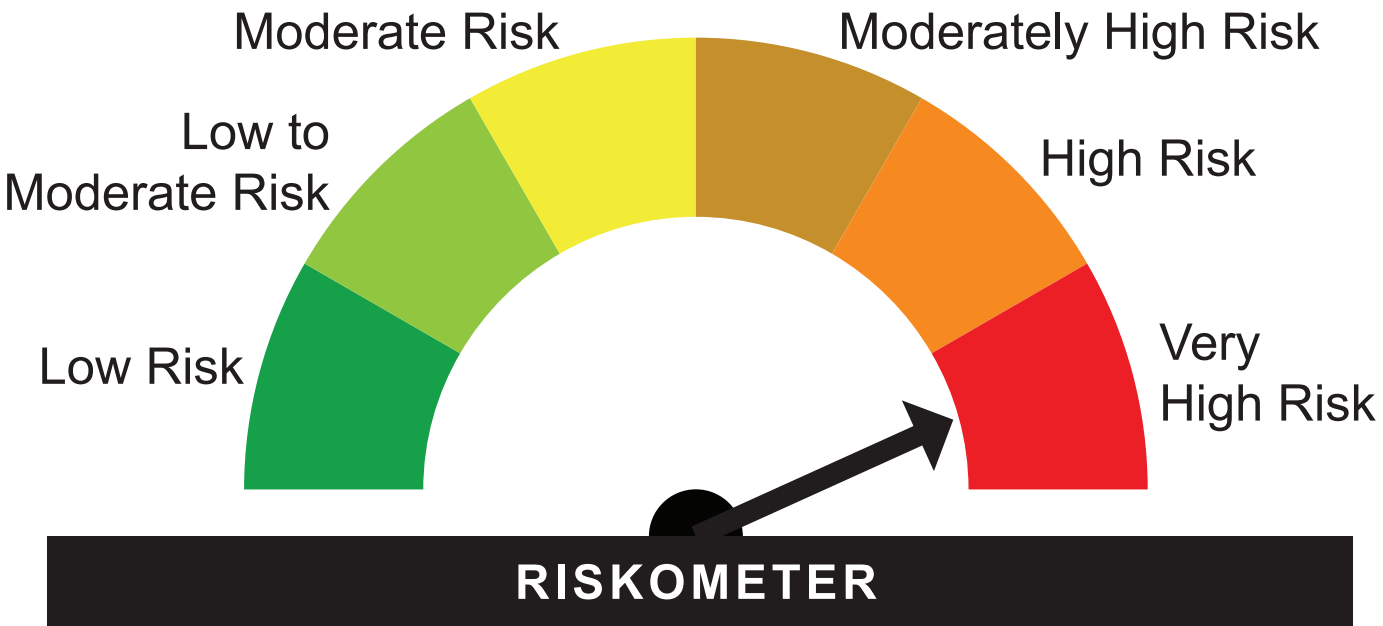
	HDFC NIFTY200 Momentum 30 Index Fund
Scheme Type	An open ended scheme replicating/tracking NIFTY200 Momentum 30 Index (TRI)
Investment Objective	<p>To generate returns that are commensurate (before fees and expenses) with the performance of the NIFTY200 Momentum 30 Index (TRI), subject to tracking error.</p> <p>There is no assurance that the investment objective of the Scheme will be achieved.</p>
Fund Managers	Ms. Nandita Menezes and Mr. Arun Agarwal
Benchmark (Total Return Index)	NIFTY200 Momentum 30 Total Returns Index (TRI)
Entry / Exit Load	Nil
Minimum Application Amount/ Switch In/ Additional Purchase Amount	Rs. 100/- and any amount thereafter

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How will the Scheme allocate its assets?

Instruments	Indicative allocation (% of Total Assets)	
	Minimum	Maximum
Securities covered by NIFTY200 Momentum 30 Total Returns Index (TRI)	95	100
Debt Securities & Money Market Instruments, Units of Debt Schemes of Mutual Funds@	0	5

@ investments will be made Cash or cash equivalents i.e. Government Securities, T-Bills and Repo on Government Securities, units of Liquid and Overnight Mutual Fund Schemes for liquidity purposes.

This product is suitable for investors who are seeking*:	Riskometer#
<ul style="list-style-type: none">• Returns that are commensurate (before fees and expenses) with the performance of the NIFTY200 Momentum 30 Index (TRI), over long term, subject to tracking error.• Investment in equity securities covered by the NIFTY200 Momentum 30 Index	 <p>RISKOMETER</p> <p><i>The risk of the scheme is very high</i></p>
<p>*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.</p> <p>#For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. www.hdfcfund.com</p>	

Benchmark and Scheme Riskometer As on June 30, 2025

Appendix – NIFTY200 Momentum 30 Index Methodology*

Parameter	NIFTY200 Momentum 30 Index
Universe / Parent Index	NIFTY 200
Eligibility criteria for the Index	Stocks with F&O and listing history > 1y are eligible
Metrics used to define factor	12 month Momentum Ratio (MR12) = 12 month Price return / σ_p 6 month Momentum Ratio (MR6) = 6 month Price return / σ_p Where Std.Deviation (σ_p) : Annualized standard deviation of lognormal daily returns of the stock for 1 year
Score / Stock selection process	Weighted Average Z score is calculated for each eligible stock as follows: Weighted Average Z Score = 50% x (12 month Momentum Z Score) + 50% x (6 month Momentum Z Score) Normalized Momentum Score is then calculated as Normalized Momentum Score = (1+ Wgt. Average Z score) if Wgt. Average Z score ≥ 0 , (1- Weighted Average Z score) ⁻¹ if Wgt. Average Z score < 0
Number of stocks	Top 30 stocks based on their Normalized Momentum Score
Weights and Capping	Weight = Normalized Momentum Score x Free Float Mkt Cap Stock capped at lower of 5% or 5x FFMCap weight
Portfolio Review & Weight Rebalancing	Semi-annual (Jun and Dec)

Source: NSE Indices Limited. * For detailed methodology, please visit www.niftyindices.com

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Appendix – Simplified Illustration: Choosing high Momentum Stocks

Stock	Returns		Std. Deviation of Daily Returns (12 month)	Momentum Ratio (MR)			Z-Score			Normalized Momentum Score	Selection
	6 month	12 month		6 month	12 month	Combined 6 & 12 month MR	6 month	12 month	Weighted Avg. Z-Score		
A	30%	60%	17%	1.8	3.5	2.6	1.6	1.5	1.5	2.5	Yes
B	20%	30%	25%	0.8	1.2	1.0	0.5	0.1	0.3	1.3	Yes
C	-15%	45%	21%	-0.7	2.1	0.7	-1.1	0.6	-0.3	0.8	No
D	10%	-15%	28%	0.4	-0.5	-0.1	0.0	-1.0	-0.5	0.7	No
E	-20%	-30%	35%	-0.6	-0.9	-0.7	-1.0	-1.2	-1.1	0.5	No

The above is an illustration for educative purposes only.

HDFC AMC is not guaranteeing or forecasting stock selection. For detailed methodology visit www.niftyindices.com

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Why Smart Beta Investing?



Endeavors to provide better risk-adjusted returns than market cap weighted indices



Rules based & transparent
Stock selection and weightage determined by index methodology



Backed by extensive empirical research by academic researchers and index providers[^]



Popular globally

2018
\$610bn AUM[#]

16.7% CAGR
6 years

2024
\$1.56trn AUM^{*}

*Source: ETFGI.com. Data as of Feb 2024 #Source: ETFGI.com. Data as of Jan 2018. Refers to Smart Beta Equity ETF/ETPs (ETPs = Exchange Traded Products). [^] Notable research papers include:
• Jegadeesh, N. and S.Titman. 1993. Returns to buying winners and selling losers: Implications for stock market efficiency. The Journal of Finance - [link](#)

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MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Thank You