

AUM

July 2025

INR 1,01,772.60 Cr.

Investment Objective

To provide long term capital appreciation / income from a dynamic mix of equity and debt investments. There is no assurance that the investment objective of the Scheme will be achieved.

HDFC Balanced Advantage Fund: Investment Strategy

- The fund dynamically manages its investment into two broad divisions –in equity and equity related instruments (65-100%), and the balance in debt instruments. The fund endeavors to give twin advantage, the growth potential of equity as well as strong foundation of debt
- Current asset allocation is 66% total equity and 34% debt securities and money market instruments as on July 31, 2025.
- The investment framework is based on valuations, assessment of macro scenario and bottom-up assessment of investment opportunities.

Top 10 Equity Holdings (Net Equity as on 31st July, 2025)

Company	Industry*	% to NAV
HDFC Bank Ltd.₹	Banks	4.71
ICICI Bank Ltd.	Banks	3.42
Bharti Airtel Ltd.	Telecom - Services	2.78
State Bank of India	Banks	2.74
Reliance Industries Ltd.	Petroleum Products	2.55
Infosys Limited	IT - Software	2.49
Larsen and Toubro Ltd.	Construction	2.35
NTPC Limited	Power	2.16
Axis Bank Ltd.	Banks	2.08
Coal India Ltd.	Consumable Fuels	1.94

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

Portfolio Classification by Rating Class (%)

Equity	65.45
Sovereign	9.32
Units issued by InvIT	0.21
Units issued by ReIT	1.24
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	17.66
AA+	0.25
Compulsorily Convertible Debentures	0.42
Cash, Cash Equivalents and Net Current Assets	5.45

Quantitative Data

Equity Turnover (Last 1 year)	22.11%
Total Turnover (Last 1 year)	149.59%
Residual Maturity*	7.31 Years
Macaulay Duration*	4.29 Years
Modified Duration*	4.09 Years
Annualized Portfolio YTM**	6.67%

#Semi annual YTM has been annualized.*Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable/payable.

Total Turnover = Equity + Debt + Derivative

Market Cap Segment wise Exposure

	Feb 2025	Mar 2025	Apr 2025	May 2025	June 2025	July 2025
Large Cap	44.7%	47.1%	48.0%	47.6%	47.7%	48.4%
Mid Cap	5.8%	6.6%	7.0%	7.0%	7.5%	5.5%
Small Cap	5.7%	5.6%	5.5%	6.1%	6.2%	6.4%

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

Fund Facts

Category of Scheme	Balanced Advantage Fund
Fund Manager*	Gopal Agrawal (Equity Portfolio) (since July 29, 2022), Srinivasan Ramamurthy (Equity Portfolio) (since July 29, 2022), Anil Bamboli (Debt Portfolio) (since July 29, 2022), Arun Agarwal (Arbitrage Assets) (since October 6, 2022), Nandita Menezes (Arbitrage Assets) (since March 29, 2025)
Inception Date	February 1, 1994
Benchmark	NIFTY 50 Hybrid Composite Debt 50:50 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, upto 15% of the units may be redeemed without any exit load from the date of allotment. However, please note that the Units will be redeemed on First In First Out (FIFO) basis. Any redemption in excess of the above limit shall be subject to the following exit load: Exit load of 1.00% is payable if Units are redeemed/switched-out within 1 year from the date of allotment of units. No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment. in respect of Systematic Transactions such as SIP, STPs etc., Exit Load, if any, so kindly rectify.

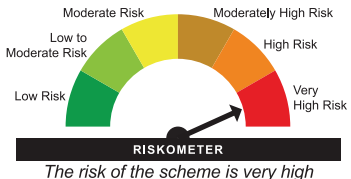
*Dedicated fund manager for overseas investments: Mr. Dhruv Muchhal (since June 22, 2023)

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

Entry		Exit	
Company Name	Industry	Company Name	Industry
Star Health and Allied Insurance Company Ltd.	Insurance	Indian Railway Finance Corporation Ltd.	Finance

Increased Exposure		Decreased Exposure	
Company Name	Industry	Company Name	Industry
HCL Technologies Ltd.	IT - Software	Power Finance Corporation Ltd.	Finance
United Spirits Ltd.	Beverages	Bharat Dynamics Ltd.	Aerospace & Defense
Tata Steel Ltd.	Ferrous Metals	REC Ltd.	Finance
Godrej Properties Ltd.	Realty	Apar Industries Ltd.	Electrical Equipment

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 Investments in a mix of equity and debt instruments <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
 Scheme riskometer as of July 31, 2025

Effective close of business hours of June 1, 2018, HDFC Prudence Fund merged with HDFC Growth Fund (HDFC Balanced Advantage Fund after changes in fundamental attributes). As the portfolio characteristics and the broad investment strategy of HDFC Balanced Advantage Fund is similar to that of erstwhile HDFC Prudence Fund, the track record (i.e. since inception date, dividend history, etc.) and past performance of erstwhile HDFC Prudence Fund has been considered, in line with SEBI circular on Performance disclosure post consolidation/ merger of scheme dated April 12, 2018.

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.

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