

AUM

July 2025

INR 6,445.63 Cr.

Investment Objective

To provide capital appreciation and/or dividend distribution by predominantly investing in a well-diversified portfolio of equity and equity related instruments of dividend yielding companies. There is no assurance that the investment objective of the Scheme will be achieved.

HDFC Dividend Yield Fund: Investment Strategy

The Fund aims to:

- Invest minimum 65% of its assets in dividend yielding companies*
- Preference will be given to stocks having:
 - (a) consistent track record of paying dividends at the time of investment
 - (b) paying higher dividend yield than NIFTY 50 Index
- Be sector and market cap agnostic

* The Scheme will consider dividend yielding stocks which have paid dividend (or done a buyback) in atleast one of the three preceding financial years

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

Company	Industry*	% to NAV
HDFC Bank Ltd.₹	Banks	6.37
ICICI Bank Ltd.	Banks	4.89
Axis Bank Ltd.	Banks	2.95
Bharti Airtel Ltd.	Telecom - Services	2.46
Larsen and Toubro Ltd.	Construction	2.37
Infosys Limited	IT - Software	2.34
Tech Mahindra Ltd.	IT - Software	2.27
Kotak Mahindra Bank Limited	Banks	2.24
Reliance Industries Ltd.	Petroleum Products	2.16
Maruti Suzuki India Limited	Automobiles	2.08

* 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 31st July, 2025)

Industry	% to NAV					
	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25
Financial Services	28.7	28.3	29.0	28.5	28.5	28.5
Information Technology	12.2	11.0	10.5	11.1	11.1	10.3
Capital Goods	8.9	9.8	9.5	8.8	8.5	8.5
Healthcare	7.5	7.5	7.5	7.0	7.0	7.3
Automobile and Auto Components	7.4	7.1	7.1	7.1	7.1	7.2
Oil, Gas & Consumable Fuels	7.0	7.1	7.0	7.0	7.0	6.8
Fast Moving Consumer Goods	5.4	5.4	5.5	5.3	5.1	5.3
Telecommunication	3.5	3.5	4.2	4.2	4.6	4.6
Construction	3.7	3.8	3.5	3.8	3.7	3.7
Power	3.5	3.7	3.6	3.4	3.3	3.3

Quantitative Data (Risk Ratios)

Standard Deviation	13.488%
Beta	0.973
Sharpe Ratio*	1.002

Computed for the 3 - year period ended July 31, 2025.
Based on month end NAV.* Risk free Rate: 5.54%
(Source: FIMMDA MIBOR)

Portfolio Turnover Ratio

Equity Turnover 5.45%
Total Turnover 5.45%
Total Turnover = Equity + Debt + Derivative

Market Cap Segment wise Exposure

	Feb 2025	Mar 2025	Apr 2025	May 2025	June 2025	July 2025
Large Cap	66.3%	66.1%	66.9%	65.0%	64.4%	64.7%
Mid Cap	11.2%	10.7%	10.8%	10.7%	11.6%	11.6%
Small Cap	21.1%	21.0%	21.2%	22.5%	22.6%	22.3%

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

Fund Facts

Category of Scheme	Dividend Yield Fund
Fund Manager*	Gopal Agrawal (since December 18, 2020)
Inception Date	December 18, 2020
Benchmark	NIFTY 500 (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 / switched-out after 1 year from the date of allotment.

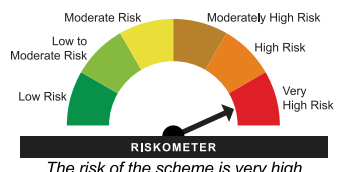
*Dedicated fund manager for overseas investments: Mr. Dhruv Muchhal (since June 22, 2023)

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

Entry		Exit	
Company Name	Industry	Company Name	Industry
Anthem Biosciences Ltd.	Pharmaceuticals & Biotechnology	Dr Reddys Laboratories Ltd.	Pharmaceuticals & Biotechnology
		Paradeep Phosphates Ltd.	Fertilizers & Agrochemicals

Increased Exposure		Decreased Exposure	
Company Name	Industry	Company Name	Industry
Axis Bank Ltd.	Banks	DCX Systems Ltd.	Aerospace & Defense

Product labelling and Riskometer

This product is suitable for investors who are seeking*	Riskometer#
<ul style="list-style-type: none"> Capital appreciation over long term/regular income Investment predominantly in equity and equity related Instruments of dividend yielding companies 	 <p>RISKOMETER 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

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.