

AUM

July 2025

INR 26,406.25 Cr.

Investment Objective

To generate long term capital appreciation/income from a portfolio, predominantly invested in equity and equity related instruments. There is no assurance that the investment objective of the Scheme will be achieved.

HDFC Large and Mid Cap Fund - Investment Strategy

- The Fund invests in a diversified portfolio of Large and mid sized companies with better growth potential
- Controlled exposure to different market cap segments helps mitigate market cap bias risk.
 - Minimum 35% Large Cap - More established companies with good track records
 - Minimum 35% Mid Caps - Potential for faster growth
- The Fund will follow a mix of both Bottom Up and Top-Down Strategy for theme and stock selection
- Strong emphasis on risk management to mitigate the inherently greater volatility of a portfolio dominated by large and mid cap companies

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

| Company | Industry* | % to NAV |
|-----------------------------|---------------------|----------|
| HDFC Bank Ltd.₹ | Banks | 5.22 |
| ICICI Bank Ltd. | Banks | 3.87 |
| Bharti Airtel Ltd. | Telecom - Services | 2.10 |
| Infosys Limited | IT - Software | 1.90 |
| Axis Bank Ltd. | Banks | 1.72 |
| Mphasis Limited. | IT - Software | 1.63 |
| Fortis Healthcare Limited | Healthcare Services | 1.54 |
| Max Financial Services Ltd. | Insurance | 1.48 |
| State Bank of India | Banks | 1.27 |
| Kotak Mahindra Bank Limited | Banks | 1.26 |

* 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 | 32.5 | 31.7 | 32.3 | 31.6 | 31.3 | 30.9 |
| Healthcare | 12.6 | 12.7 | 12.2 | 11.9 | 11.9 | 12.7 |
| Information Technology | 9.1 | 8.5 | 8.1 | 8.2 | 8.2 | 8.2 |
| Automobile and Auto Components | 7.5 | 7.3 | 7.2 | 7.2 | 7.2 | 7.7 |
| Capital Goods | 6.1 | 6.5 | 6.5 | 6.5 | 6.3 | 5.8 |
| Consumer Services | 4.5 | 4.3 | 4.4 | 4.2 | 4.9 | 5.0 |
| Oil, Gas & Consumable Fuels | 4.2 | 4.4 | 4.5 | 4.4 | 4.4 | 4.2 |
| Chemicals | 3.2 | 3.3 | 3.4 | 3.5 | 3.5 | 3.6 |
| Telecommunication | 2.4 | 2.4 | 2.4 | 2.9 | 2.9 | 2.9 |
| Power | 2.8 | 3.0 | 3.0 | 2.7 | 2.6 | 2.6 |

Market Cap Segment wise Exposure

| | Feb 2025 | Mar 2025 | Apr 2025 | May 2025 | June 2025 | July 2025 |
|-----------|----------|----------|----------|----------|-----------|-----------|
| Large Cap | 48.6% | 48.5% | 48.3% | 47.3% | 46.8% | 48.8% |
| Mid Cap | 35.9% | 35.6% | 35.8% | 35.6% | 36.4% | 35.0% |
| Small Cap | 14.6% | 14.1% | 14.1% | 14.5% | 14.6% | 15.3% |

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

Quantitative Data (Risk Ratios)

| | |
|--------------------|---------|
| Standard Deviation | 13.967% |
| Beta | 1.001 |
| Sharpe Ratio* | 1.072 |

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 4.28% |
| Total Turnover 4.28% |
| Total Turnover = Equity + Debt + Derivative |

Fund Facts

| | |
|----------------------------|---|
| Category of Scheme | Large and Mid Cap Fund |
| Fund Manager* | Gopal Agrawal (since July 16, 2020) |
| Inception Date | February 18, 1994 |
| Benchmark | NIFTY Large Midcap 250 (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 (31st July 2025 vs 30th June 2025)

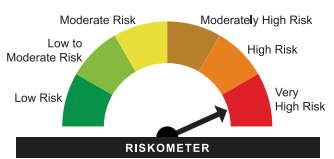
| Entry | |
|---|-----------------------------|
| Company Name | Industry |
| Oracle Financial Services Software Ltd. | IT - Software |
| Oberoi Realty Ltd. | Realty |
| Godrej Properties Ltd. | Realty |
| BSE Ltd. | Capital Markets |
| 360 ONE WAM LTD.(Erstwhile IIFL WEALTH MANAGEMENT LIMITED) | Capital Markets |
| Swiggy Ltd. | Retailing |
| Dabur India Ltd. | Personal Products |
| Coromandel International Ltd. (Coromandel Fertilisers Ltd.) | Fertilizers & Agrochemicals |

| Exit | |
|-----------------------------|--------------------------|
| Company Name | Industry |
| Tega Industries Ltd. | Industrial Manufacturing |
| Jio Financial Services Ltd. | Finance |

| Increased Exposure | |
|--|---------------------------------|
| Company Name | Industry |
| Balkrishna Industries Ltd. | Auto Components |
| ICICI Lombard General Insurance Company Ltd. | Insurance |
| Blue Star Ltd. | Consumer Durables |
| ICICI Prudential Life Insurance Company Ltd. | Insurance |
| Voltas Ltd. | Consumer Durables |
| Persistent Systems Ltd. | IT - Software |
| Alkem Laboratories Ltd. | Pharmaceuticals & Biotechnology |
| Coforge Ltd. | IT - Software |
| L&T Technology Services Ltd. | IT - Services |
| Canara Bank | Banks |

| Decreased Exposure | |
|-------------------------------------|---------------------------------|
| Company Name | Industry |
| Power Finance Corporation Ltd. | Finance |
| Bharat Electronics Ltd. | Aerospace & Defense |
| Gland Pharma Ltd. | Pharmaceuticals & Biotechnology |
| REC Ltd. | Finance |
| Tata Motors Ltd. | Automobiles |
| Trent Ltd. | Retailing |
| Container Corporation Of India Ltd. | Transport Services |
| Motherson Sumi Wiring India Ltd. | Auto Components |

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 Large Cap and 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
 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.