

AUM

July 2025

INR 591.53 Cr.

Investment Objective

To provide long-term capital appreciation by investing predominantly in equity and equity related instruments of multinational companies (MNCs). There is no assurance that the investment objective of the Scheme will be achieved.

Why invest in HDFC MNC Fund?

- Seeks to invest in a portfolio of companies with good corporate governance, brand identity, technological capabilities, financial position and a track record of resilience.
- Adopts a bottom-up approach to portfolio construction.
- The core of the portfolio consists of multinational companies (MNCs) with foreign promoter shareholding exceeding 50% or those included in the Nifty MNC TRI (Total Returns Index).
- Focus on growth and quality at reasonable valuations
- Benchmark agnostic approach to sectoral allocation and employs a multi-cap strategy, with investment across market cap segments.

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

Company	Industry*	% to NAV
Ambuja Cements Ltd.	Cement & Cement Products	9.18
Fortis Healthcare Limited	Healthcare Services	7.50
United Spirits Limited	Beverages	7.39
Lupin Ltd.	Pharmaceuticals & Biotechnology	6.75
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	5.12
Cummins India Ltd.	Industrial Products	4.73
Hindustan Unilever Ltd.	Diversified Fmcg	4.22
Timken India Ltd.	Industrial Products	3.51
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	3.24
Nestle India Ltd.	Food Products	3.19

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

Top 10 Sectoral Trend (as on 31st July, 2025)

Industry	% to NAV					
	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25
Healthcare	16.9	16.3	19.4	20.7	22.3	29.6
Capital Goods	20.0	21.5	20.6	23.1	24.4	24.9
Fast Moving Consumer Goods	20.7	20.7	18.8	18.1	17.3	16.2
Automobile and Auto Components	16.4	14.5	15.0	15.8	17.3	12.8
Construction Materials	7.4	8.1	8.0	8.0	8.9	9.2
Financial Services	1.0	1.1	1.2	1.1	1.1	1.2
Information Technology	11.8	11.2	8.5	5.8	4.1	1.0
Consumer Services	0.8	0.8	0.7	0.7	0.8	0.8
Consumer Durables	0.2	0.2	0.3	0.3	0.3	0.3
Services	0.3	0.3	0.3	0.3	0.3	0.0

Quantitative Data (Risk Ratios)

Standard Deviation	14.304%
Beta	1.053
Sharpe Ratio*	0.553

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 50.75%
Total Turnover 50.75%
Total Turnover = Equity + Debt + Derivative

Market Cap Segment wise Exposure

	Feb 2025	Mar 2025	Apr 2025	May 2025	June 2025	July 2025
Large Cap	59.0%	57.7%	56.3%	54.3%	53.0%	44.6%
Mid Cap	19.7%	20.1%	18.3%	17.9%	20.3%	26.2%
Small Cap	16.6%	16.8%	18.1%	21.6%	23.4%	25.1%

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

Fund Facts

Category of Scheme	Thematic Fund
Fund Manager*	Mr. Rahul Baijal (since March 09, 2023)
Inception Date	March 09, 2023
Benchmark	NIFTY MNC TRI (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"> In respect of each purchase/switch-in of units, an Exit load of 1% 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	
Company Name	Industry
Anthem Biosciences Ltd.	Pharmaceuticals & Biotechnology
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology
Schaeffler India Ltd.	Auto Components

Exit	
Company Name	Industry
HCL Technologies Ltd.	IT - Software
Blue Dart Express Ltd.	Transport Services

Increased Exposure	
Company Name	Industry
Lupin Ltd.	Pharmaceuticals & Biotechnology
Escorts Kubota Ltd.	Agricultural, Commercial & Construction Vehicles

Decreased Exposure	
Company Name	Industry
Infosys Ltd.	IT - Software
Tata Motors Ltd.	Automobiles
Maruti Suzuki India Ltd.	Automobiles
Hyundai Motor India Ltd.	Automobiles
Hindustan Unilever Ltd.	Diversified FMCG
JNK India Ltd.	Industrial Manufacturing

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 equity & equity related instruments of multinational companies <p>*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.</p>	 <p>RISKOMETER</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

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.

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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