

AUM

July 2025

INR 83,847.39 Cr.

Investment Objective

To provide long term capital appreciation/income by investing predominantly in Mid-Cap companies. There is no assurance that the investment objective of the scheme will be achieved.

HDFC Mid Cap Opportunities Fund: Investment Strategy

- The Fund invests redominantly in mid-cap stocks 65-100%), and the balance in small-cap stocks, large-cap stocks, and debt instruments
- Portfolio constructed on a bottom up basis
- Focus on good quality companies at reasonable valuations
- Long Term Approach to portfolio construction
- Judicious diversification across stocks & sectors
- Identifying companies with sound financial strength and sustainable business models, with reasonable growth prospects

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

Company	Industry*	% to NAV
Max Financial Services Ltd.	Insurance	4.59
Balkrishna Industries Ltd.	Auto Components	3.84
Coforge Limited	IT - Software	3.17
The Federal Bank Ltd.	Banks	3.09
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	3.07
Ipca Laboratories Ltd.	Pharmaceuticals & Biotechnology	3.07
Au Small Finance Bank Ltd.	Banks	3.05
Hindustan Petroleum Corp. Ltd.	Petroleum Products	2.77
Indian Bank	Banks	2.73
Fortis Healthcare Limited	Healthcare Services	2.65

* 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
Financial Services	24.2	23.9	24.8	24.9	25.6	24.1
Healthcare	12.3	12.6	10.8	9.8	10.4	12.0
Automobile and Auto Components	9.3	9.2	9.8	9.5	9.2	10.4
Information Technology	8.4	8.5	8.2	8.6	8.8	8.1
Capital Goods	6.7	6.8	6.5	7.2	7.0	7.4
Consumer Services	5.9	5.8	5.6	4.9	5.3	5.3
Fast Moving Consumer Goods	4.3	4.5	4.8	4.6	4.3	5.1
Oil, Gas & Consumable Fuels	3.8	4.2	4.1	4.2	4.2	4.0
Consumer Durables	4.0	3.8	3.8	3.7	3.4	3.5
Telecommunication	2.5	2.7	2.7	2.6	2.6	2.6

Market Cap Segment wise Exposure

	Feb 2025	Mar 2025	Apr 2025	May 2025	June 2025	July 2025
Large Cap	5.4%	5.5%	5.7%	5.4%	5.6%	7.4%
Mid Cap	65.9%	67.3%	66.7%	65.8%	67.0%	65.0%
Small Cap	21.2%	20.2%	20.2%	20.6%	20.3%	20.4%

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

Quantitative Data (Risk Ratios)

Standard Deviation	13.795%
Beta	0.853
Sharpe Ratio*	1.458

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 16.43%
Total Turnover 16.43%
Total Turnover = Equity + Debt + Derivative

Fund Facts

Category of Scheme	MID CAP FUND
Fund Manager*	Chirag Setalvad (since June 25, 2007)
Inception Date	June 25, 2007
Benchmark	Nifty Midcap 150 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, 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)

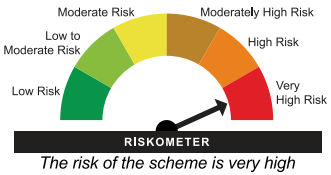
Entry	
Company Name	Industry
Nil	Nil

Exit	
Company Name	Industry
Cholamandalam Investment & Finance Company Ltd.	Finance
Delta Corp Ltd.	Leisure Services

Increased Exposure	
Company Name	Industry
Balkrishna Industries Ltd.	Auto Components
Dabur India Ltd.	Personal Products
Cummins India Ltd.	Industrial Products
Au Small Finance Bank Ltd.	Banks
Coromandel International Ltd. (Coromandel Fertilisers Ltd.)	Fertilizers & Agrochemicals
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology
Mphasis Ltd.	IT - Software
Vishal Mega Mart Pvt. Ltd. (Erstwhile Rishanth Wholesale Trading Pvt. Ltd.)	Retailing
IPCA Laboratories Ltd.	Pharmaceuticals & Biotechnology
Hexaware Technologies Ltd.	IT - Software
Bosch Ltd.	Auto Components
Fortis Healthcare Ltd.	Healthcare Services
Coforge Ltd.	IT - Software
United Spirits Ltd.	Beverages
Bharat Forge Ltd.	Auto Components
Marico Ltd.	Agricultural Food & other Products
Godrej Consumer Products Ltd.	Personal Products
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology
ACC Ltd.	Cement & Cement Products
ICICI Lombard General Insurance Company Ltd.	Insurance
Escorts Kubota Ltd.	Agricultural, Commercial & Construction Vehicles

Decreased Exposure	
Company Name	Industry
Solar Industries India Ltd.	Chemicals & Petrochemicals
Indian Hotels Co. Ltd.	Leisure Services
Ceat Ltd.	Auto Components
Jagran Prakashan Ltd.	Media

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 Mid-cap companies <p>*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.</p>	 <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.