

AIM TO ACCELERATE YOUR GROWTH

Invest in **HDFC Transportation
and Logistics Fund** and drive
the future of India

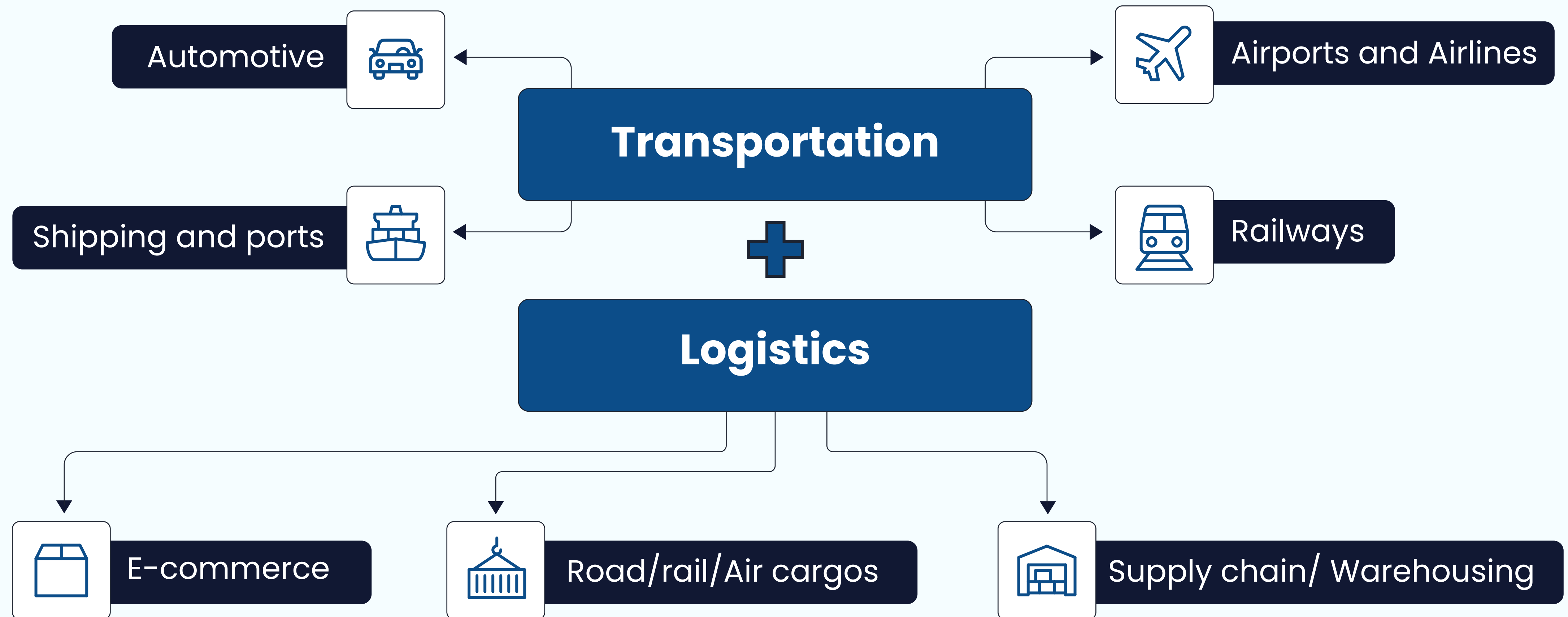
(An open-ended equity scheme
investing in Transportation and
Logistics themed companies)



Refer product labelling & riskometer on page 24
Refer disclaimer on page 25

August, 2025

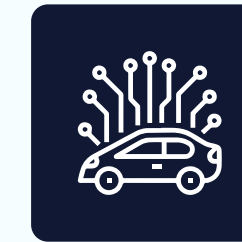
Opportunities across transportation and logistics with multiple sub-segments provide diversification





Varied Business Cycles

Access to structural growth and cyclical investment opportunities



Disruptive innovation and emerging technologies

Opportunity to invest in new-age technologies



Diverse Consumer Base

Universe straddles luxury, mid-market and economy segments



Diverse Business Models

Varied models - Brand Ownership, Contract Manufacturing, Outsourcing etc.



Mature Businesses + Start-Ups

Mix of mature, high and mid growth investment options



Geographical diversity

Rural vs. Urban Focused, Domestic vs Export oriented

Mobility Tailwinds

- Largest and one of the youngest populations in the world
- Rising per capita income and low domestic penetration

Premiumization

- Rising disposable income leading to premiumization
- Consumer prioritizing experience over cost

Innovation, Decarbonization and Safety

- Government of India Net-Zero economy goal by 2070
- Focus on Transportation safety

Government Focus on Manufacturing

- Auto and Auto component Industry turnover is 49% of manufacturing GDP of India
- Emphasis on Auto and Auto ancillaries in PLI scheme. Outlay of ~ ₹ 441 bn

Export Opportunities

- Emergence as one of the key exporters of 2Ws and tractors
- Govt stated target to increase vehicle exports by 5x and component exports by 7.5x between 2016 and 2026

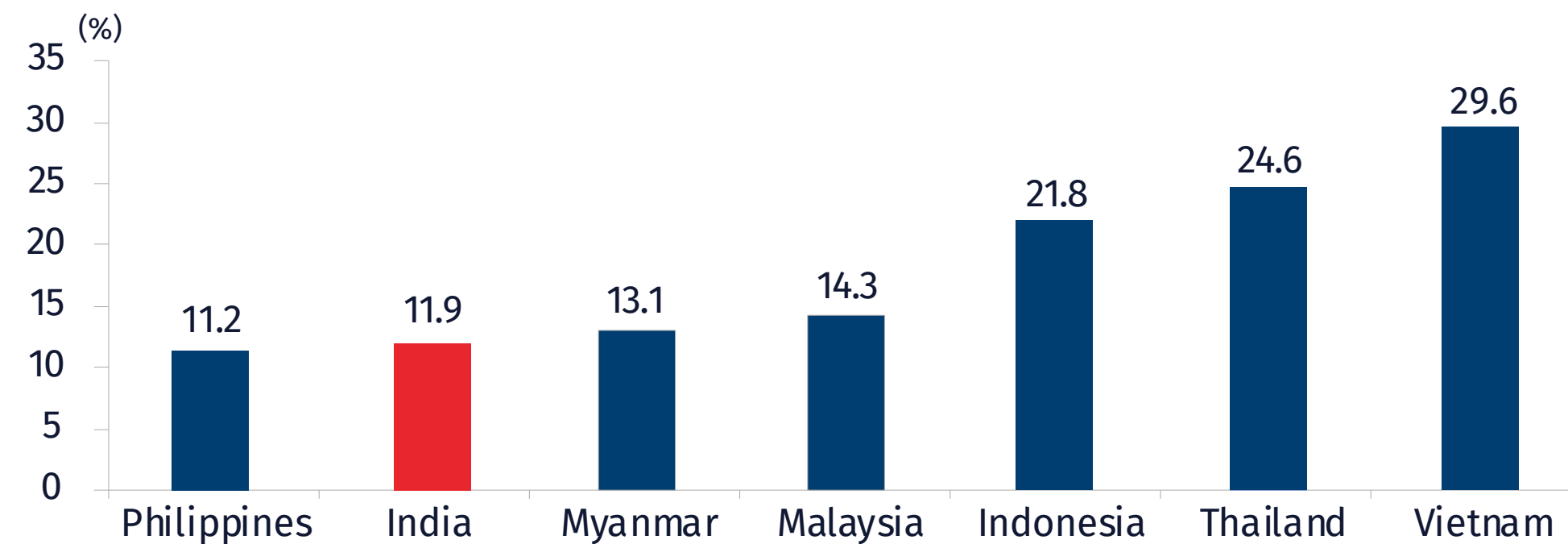
Infra Push

- Expansion of highways, ports and airport networks
- Govt's target to reduce logistics costs of the economy from ~14% to <10% of GDP

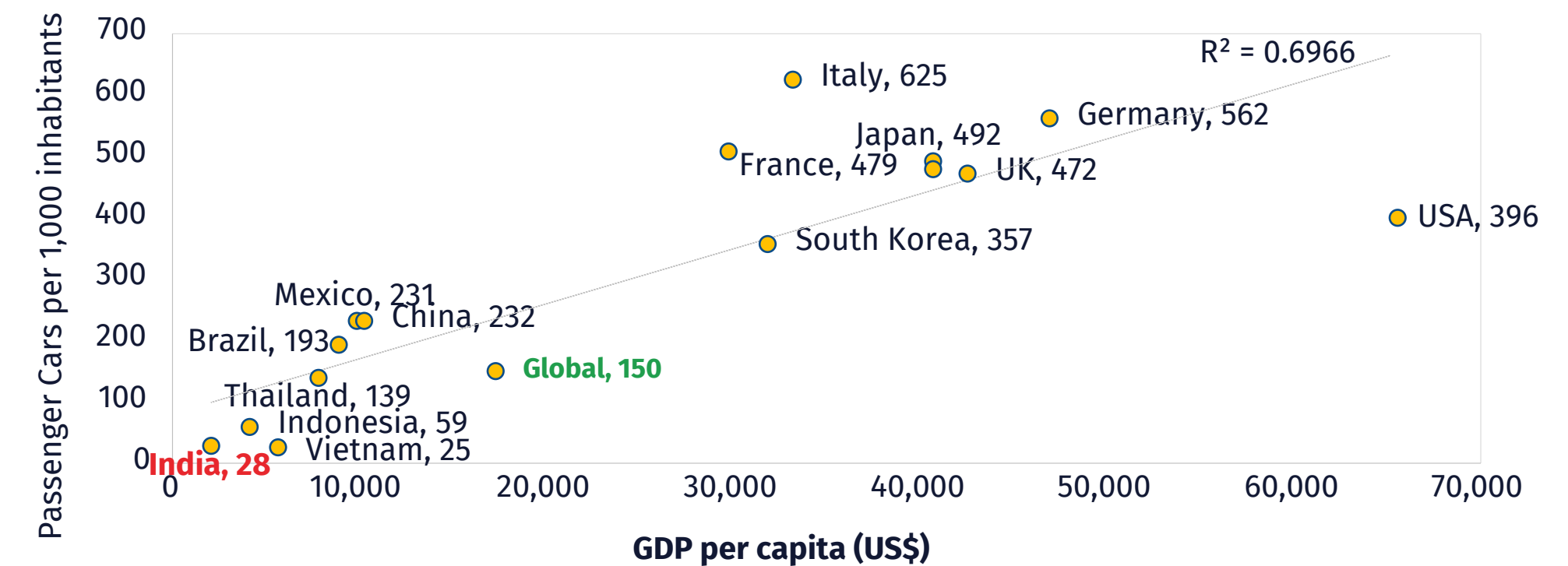
Low domestic penetration

Low Domestic Penetration across segments creates long-term growth opportunities

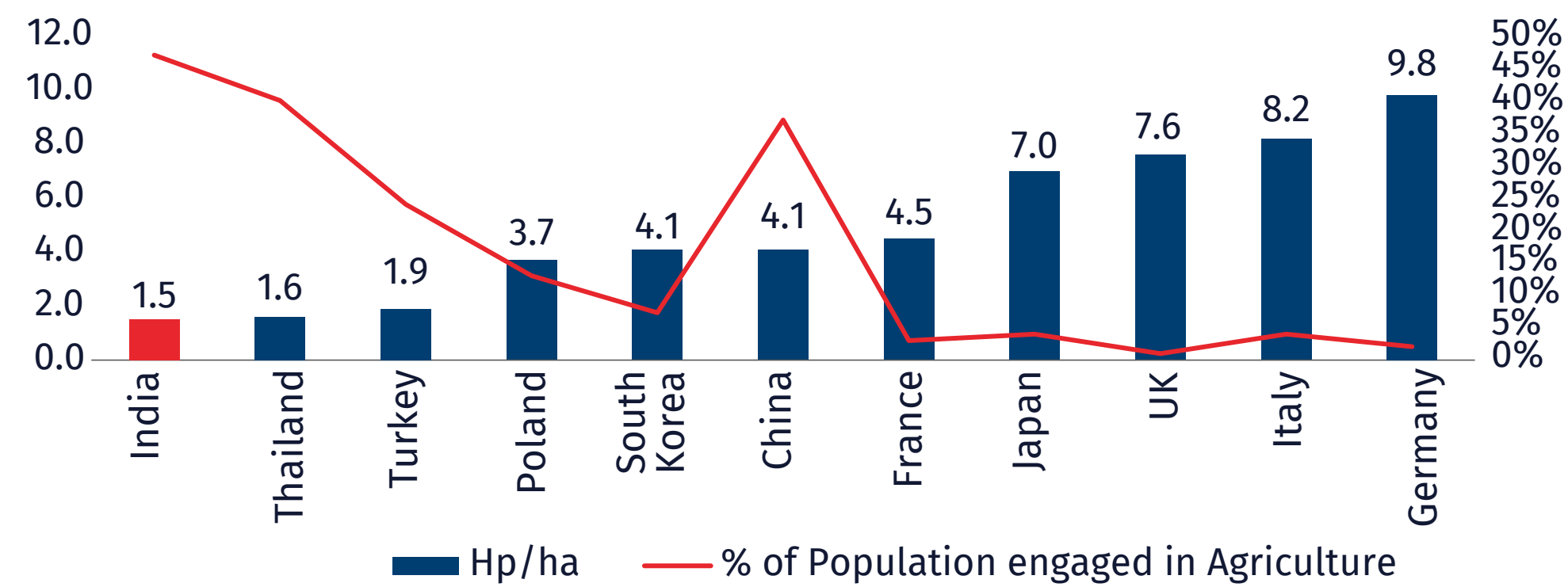
2W penetration rate ('00 population)



PV penetration in India (Lowest among large economies)

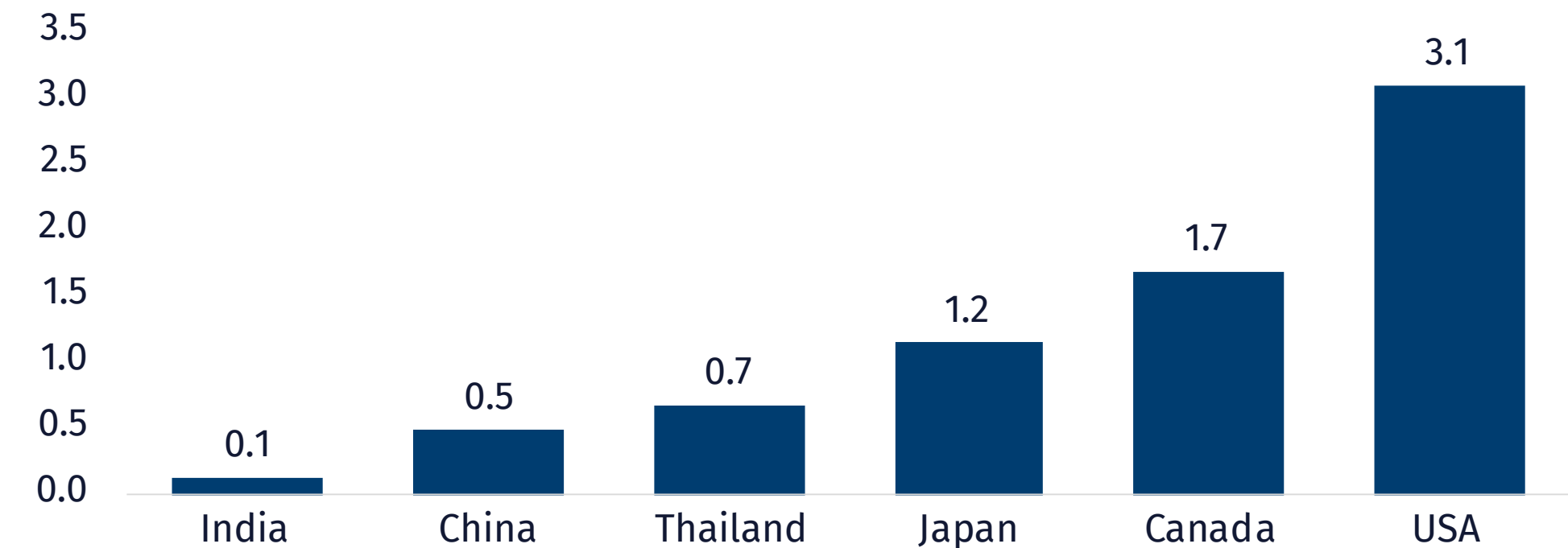


Low farm mechanization levels in India



Passenger aviation penetration lower than peers

Domestic airline seats per capita



Source: CLSA, Goldman Sachs, Avendus Spark

HP/ha : Horsepower/ Hectare

PV- Passenger Vehicles

Refer disclaimer on page 25

Problems with current automotive model

Under-utilized

<4% utilization on
a 24 hour day

Polluting

~30% of air pollution

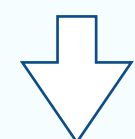
Time-Consuming

20bn hours spent
operating a vehicle

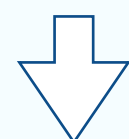
Dangerous

150,000 traffic-related
fatalities in India annually

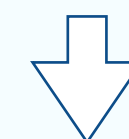
Innovation happening to address above problems



Shared Mobility



Low or zero
emission vehicles



Autonomous/Semi
autonomous (ADAS)



Safety features/
connected cars/ ADAS

Sources: Morgan Stanley Research, ADAS: Advanced Driver Assist System

Refer disclaimer on page 25

Why EV will be an opportunity rather than a threat for Auto

Increase in global opportunities

End of over 100 years of engine development advantage for western and far eastern automotive players

Large domestic scale can give Indian EV manufacturing a relative cost advantage

Higher wallet share to be captured by the auto industry over the vehicle's lifecycle in EV era

In future, when fuels are replaced by batteries, wallet share of automotive industry will increase substantially

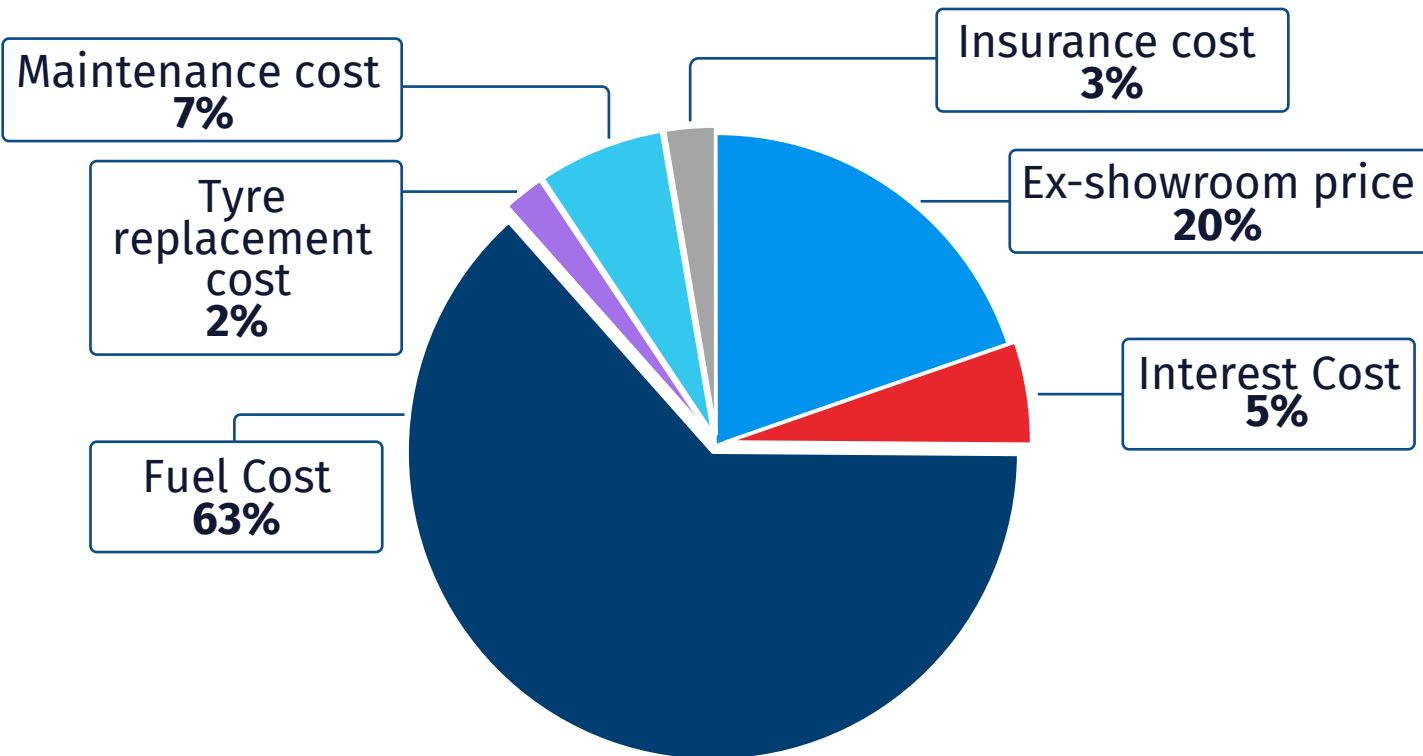
Potential shift from unorganized to organized in after-sales service and aftermarket revenue due to rise in electronic components

Potential to monetize data (drivers' behavioural pattern)

Divergent impact on auto components

Not all auto component manufacturers will be impacted adversely by EV-led disruption

Vehicle Lifecycle cost



Loss of content	Increased Content
Transmission	Batteries
Engine Components	Electric Motors
Exhausts	Battery thermal management
	Power Electronics
Minimal Impact	Tech shift
Lighting	Steering
Exteriors	Brakes
Tyres	Axle
Seating	

Source: Kotak Securities, Morgan Stanley Research
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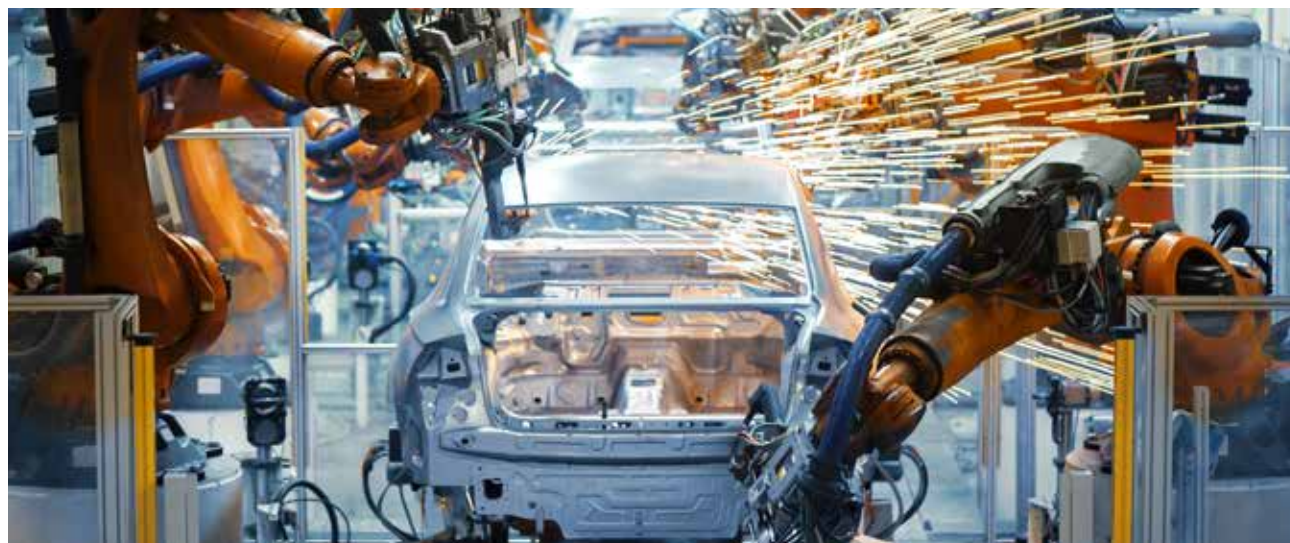
Innovation driving the way for new listings and universe expansion



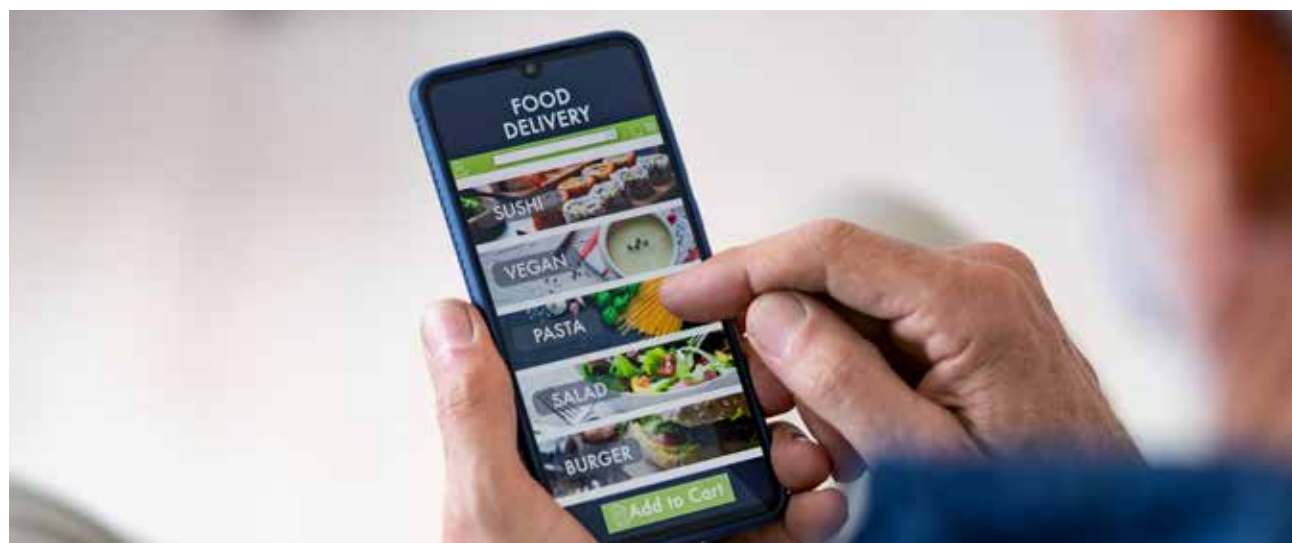
Ride-hailing businesses



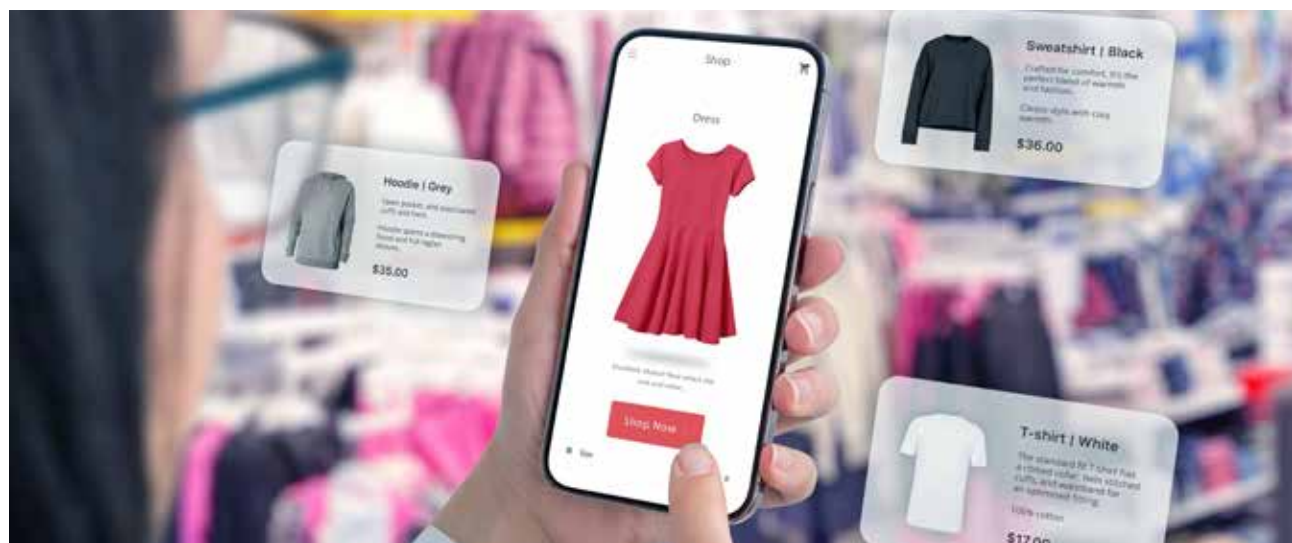
Electric Vehicle manufacturers



**Global Automobile
manufacturing giants**



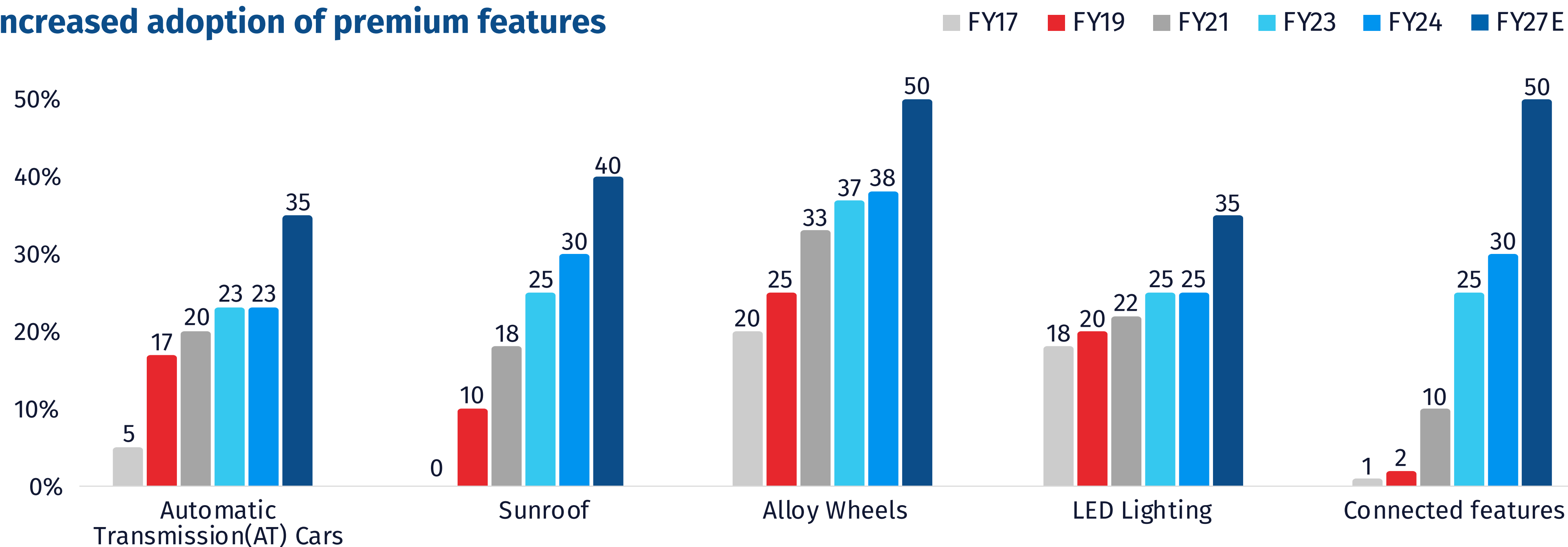
**Food-ordering and
Delivery platforms**



Quick-commerce companies

- Consumers preference for premium features has increased content per car over the last few years
- Higher content per car will lead to higher vehicle ASPs and growth for auto component industry

Increased adoption of premium features



Source: Elara Securities, Morgan Stanley research
ASP - Average Selling Price
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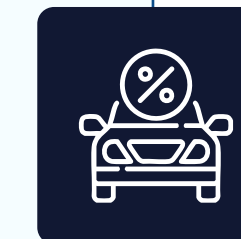


Reversal of interest rate cycle could bode well for demand



Proposed GST rate cuts could spur demand recovery

Bulk of the Auto Sector falls in 28% slab, which is proposed to be reduced to 18%



Domestic-focused Auto Ancillaries could be indirect beneficiaries from GST rate cuts with demand revival for Auto OEMs



With Festive season around the corner, impact of GST reforms and lower interest rates could amplify



A well-distributed normal monsoon rainfall could drive rural demand – positive for Tractors, 2 Wheelers etc.

- Government may restructure the current GST regime of four slabs (5%, 12%, 18%, 28%) plus compensation cess (1-22%) into a simpler three-slab structure of 5%, 18% and 40%, with no cess
- Bulk of the Auto Sector falls in 28% slab, which is proposed to be reduced to 18%
- Could accelerate trend of premiumization as improved affordability allows customers to trade-up with only a modest cost- difference
- Domestic-focused Auto Ancillaries too could be indirect beneficiaries from GST rate cuts with demand revival for Auto OEMs

	Current GST Structure	Proposed GST Structure
Electric Vehicles	5%	5%
3 Wheelers	28%	18%
2 Wheelers	28-31%	18%
Passenger Vehicles	Small Cars: 28% Large/Luxury Cars: 45 to 50%	Small Cars: 18% Large/Luxury Cars: 40%
Commercial Vehicles	28%	18%

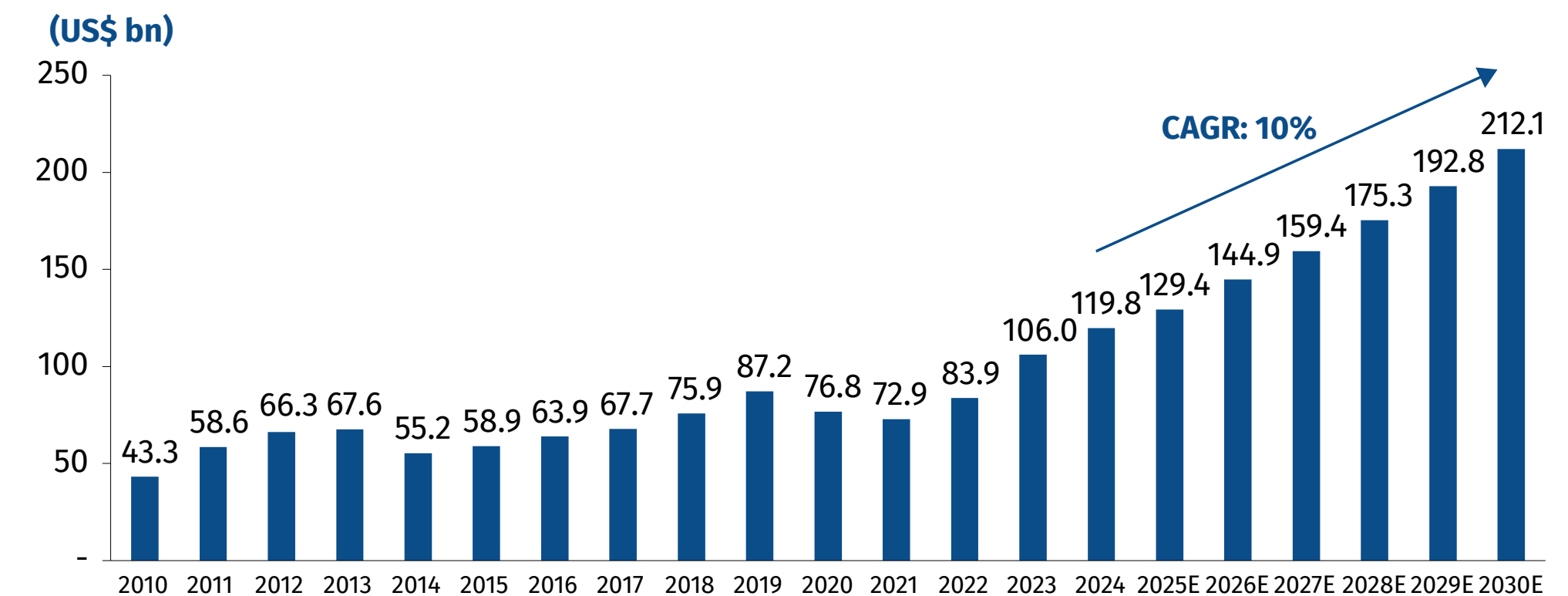
Source :SIAM, UBS:The above GST rates under the current structure include Compensation Cess

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Large growth potential for Auto and Auto component industry

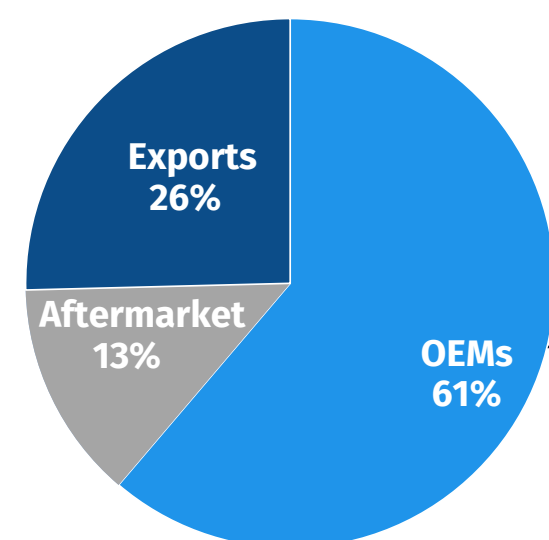
- Auto and auto components plays a pivotal role accounting for ~7% of GDP. Govt's Automotive mission plan 2016-26 target to increase this further to 12%
- Strong growth potential of Auto and Auto component industry

Consistent rise in overall Auto Industry Revenue

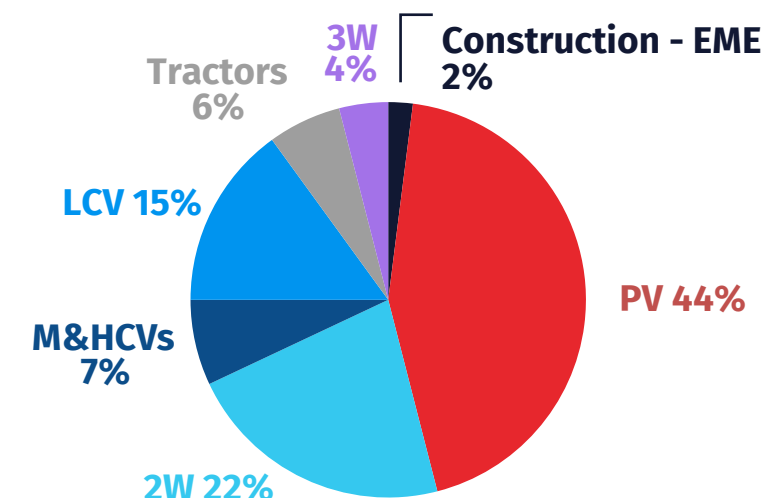


Diversified portfolio of auto component industry reduces concentration risk

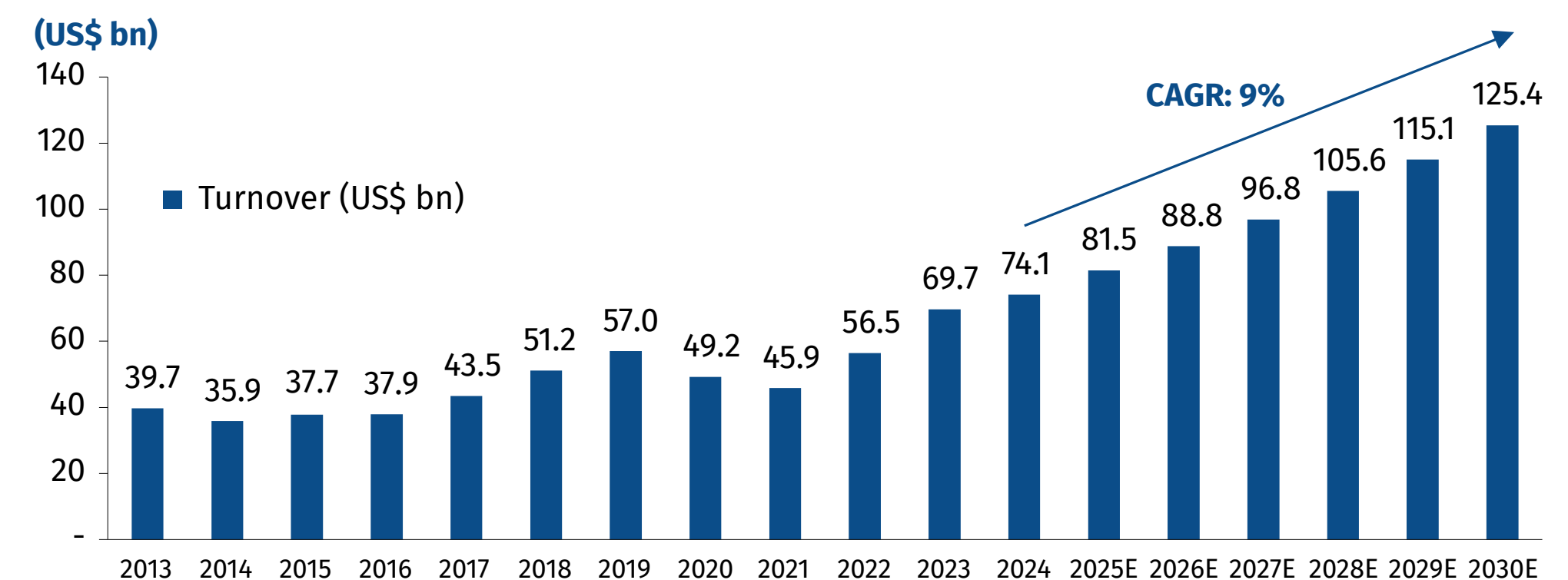
Auto component sales mix by Channel



SHARE BY SEGMENTS %



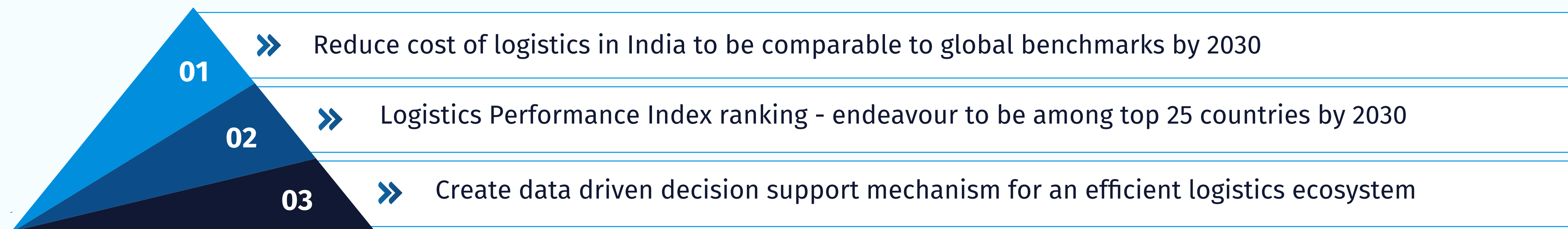
Consistent rise in overall Auto component industry turnover



Source: ACMA, Kotak Institutional Equities, Kotak Securities
Refer disclaimer on page 25



Government Target for Logistics Industry



HDFC Transportation and Logistics Fund

Core Portfolio

Core of the portfolio (atleast 80%) will be invested in stocks that represent the Transportation and Logistics theme, with basic industries like Passenger Cars and Utility Vehicles, 2/3 Wheelers, Auto Components and Equipments, Castings and Forgings, Batteries, Tyres and Rubber products, Logistics Solutions Providers etc.

Flexi Cap market strategy

Identify opportunities across market cap segments

Benchmark (Nifty Transportation & Logistics Index (TRI)) agnostic approach

Stock Selection

Preference for companies

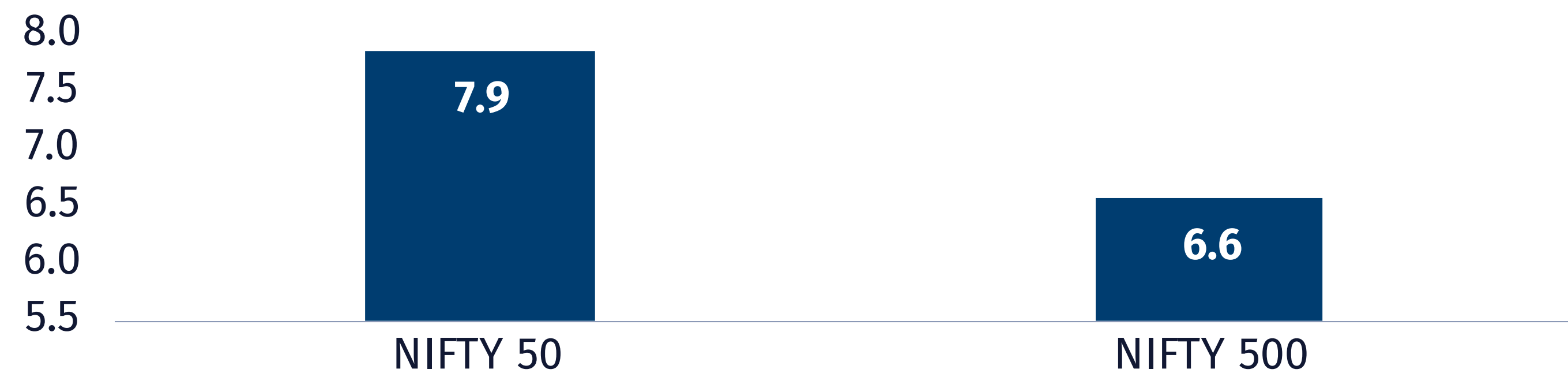
- Which are leaders/have potential to become market leaders in their respective segments
- Which have potential to benefit from evolving landscape in transportation and logistics theme

HDFC Mutual Fund/AMC is not guaranteeing returns on investments made in this scheme. The current investment strategy is subject to change depending on the market conditions.

Market Cap diversification and low overlap with broader indices

	Universe [^]	Benchmark*	
Category	No of Companies	No of Companies	Weights (%)
Large	12	11	74.2
Mid	20	15	22.5
Small	128	4	3.3
Total	160	30	100.0

Overlap of NIFTY Transportation and Logistics Index with broader indices (%)

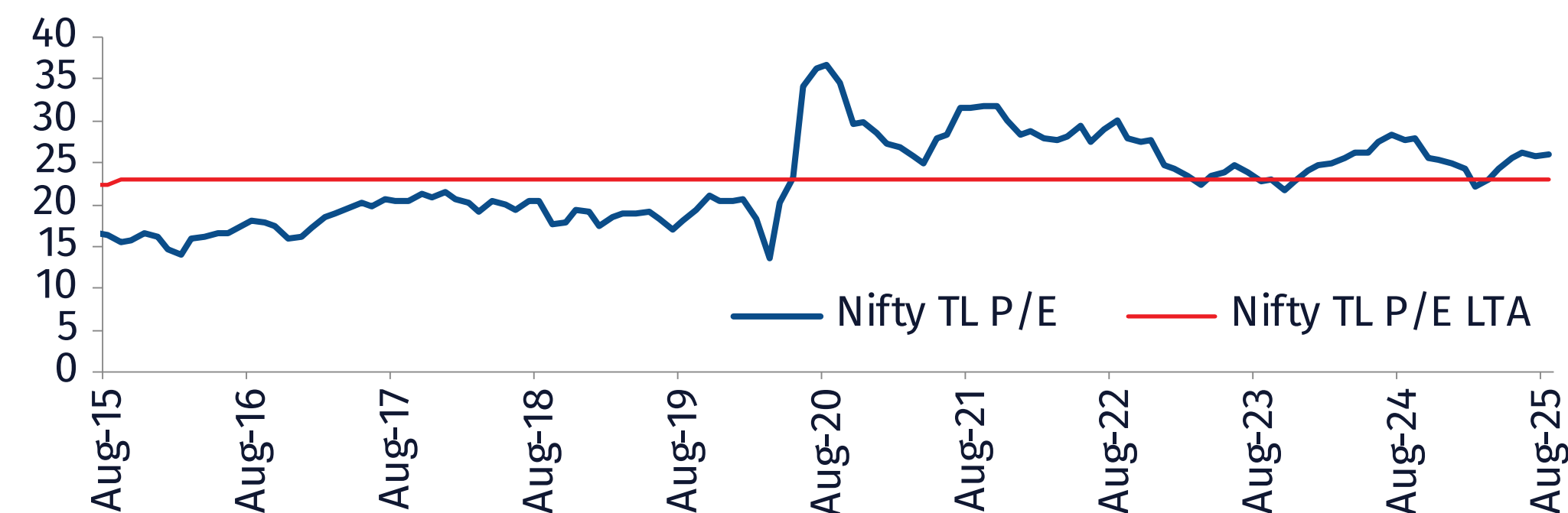


* Nifty Transportation & Logistics Index (TRI)

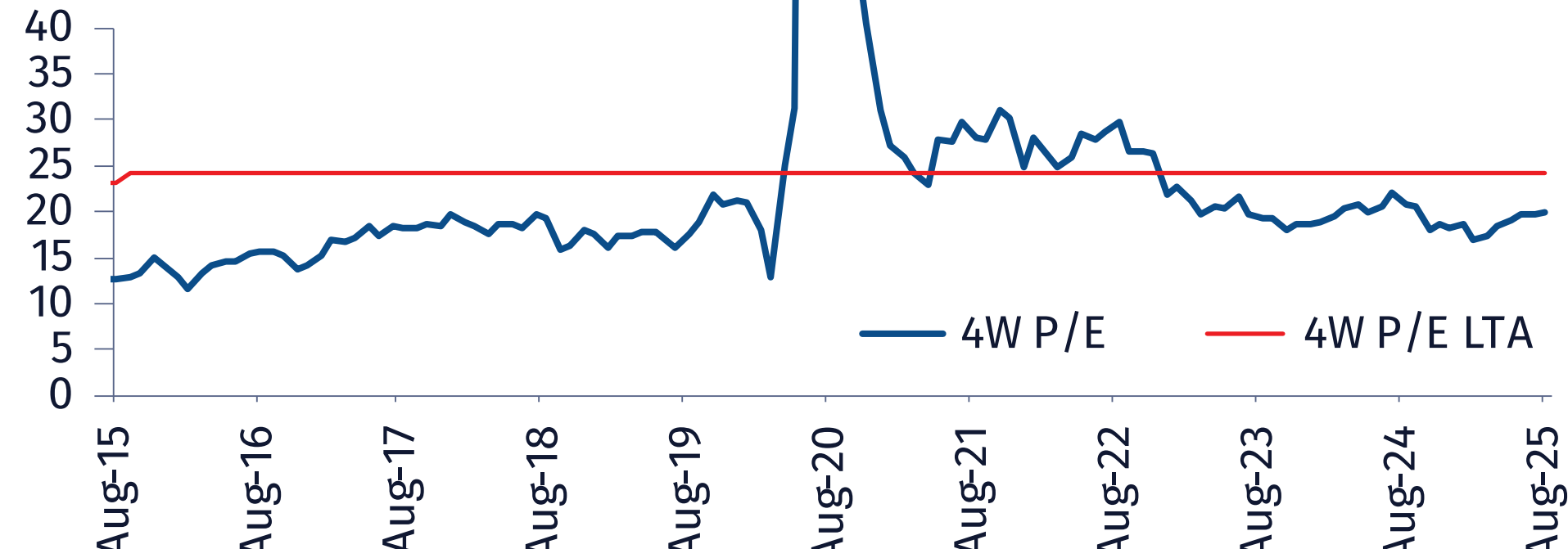
[^] Companies with Market Cap > ₹ 500 Cr as of 31st July, 2025 considered

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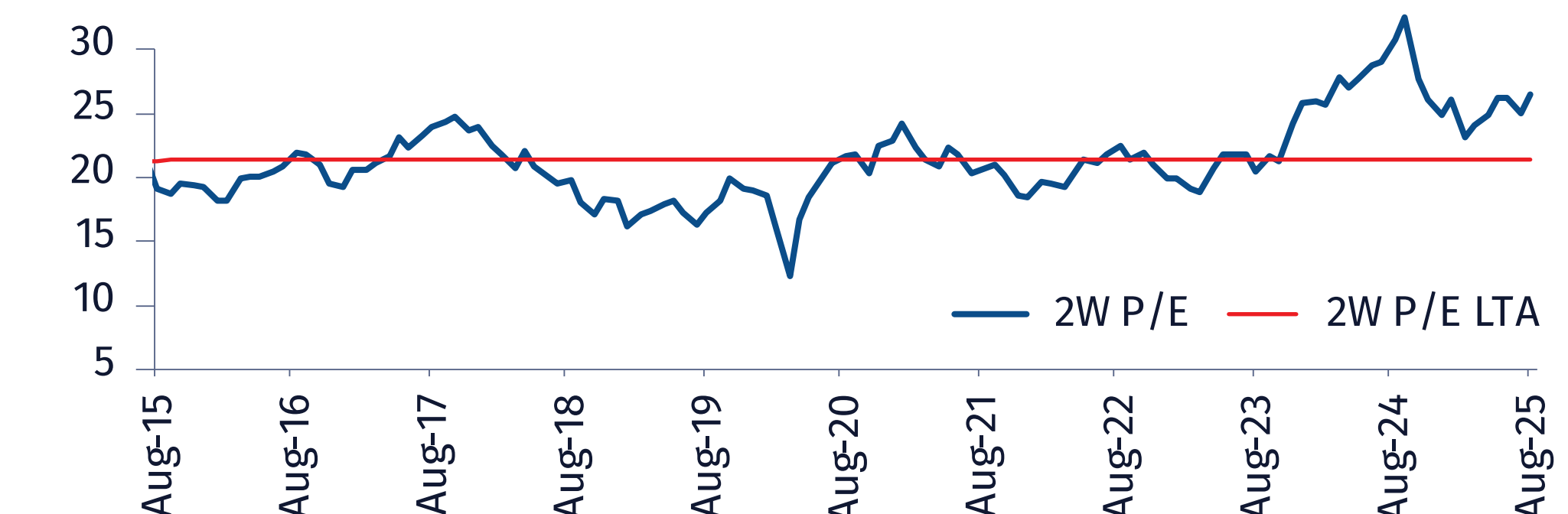
NIFTY Transportation and Logistics Index



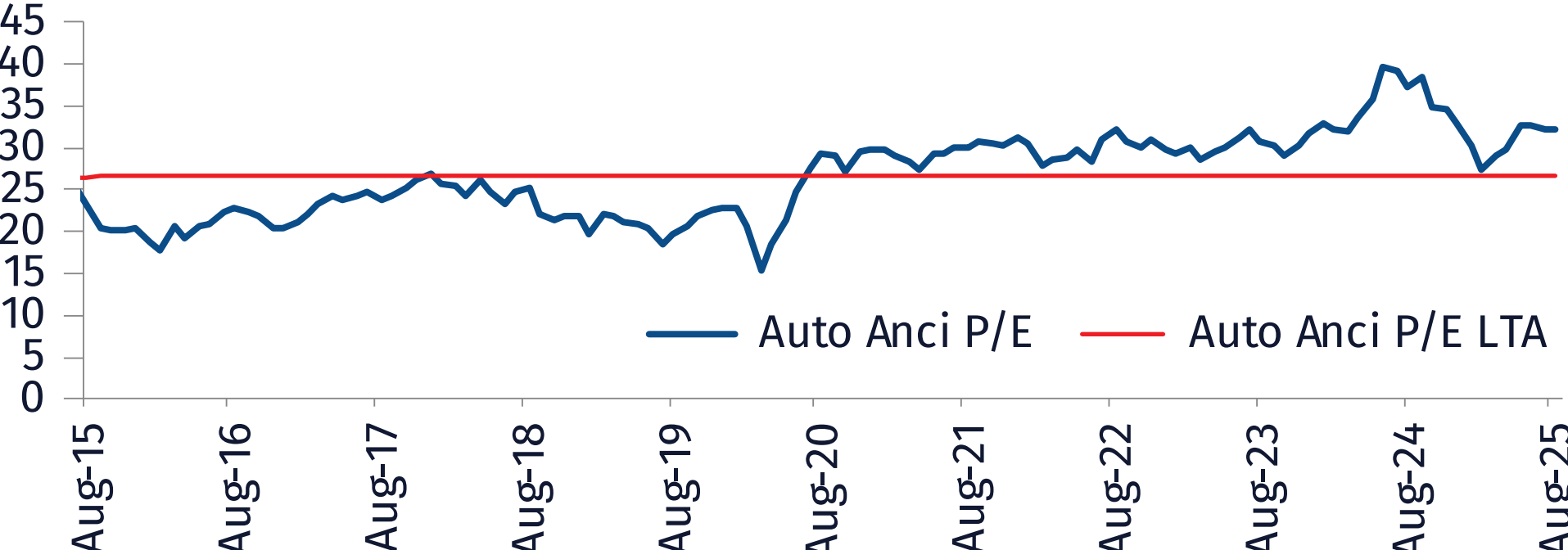
4-Wheelers



2-Wheelers



Auto Ancillaries



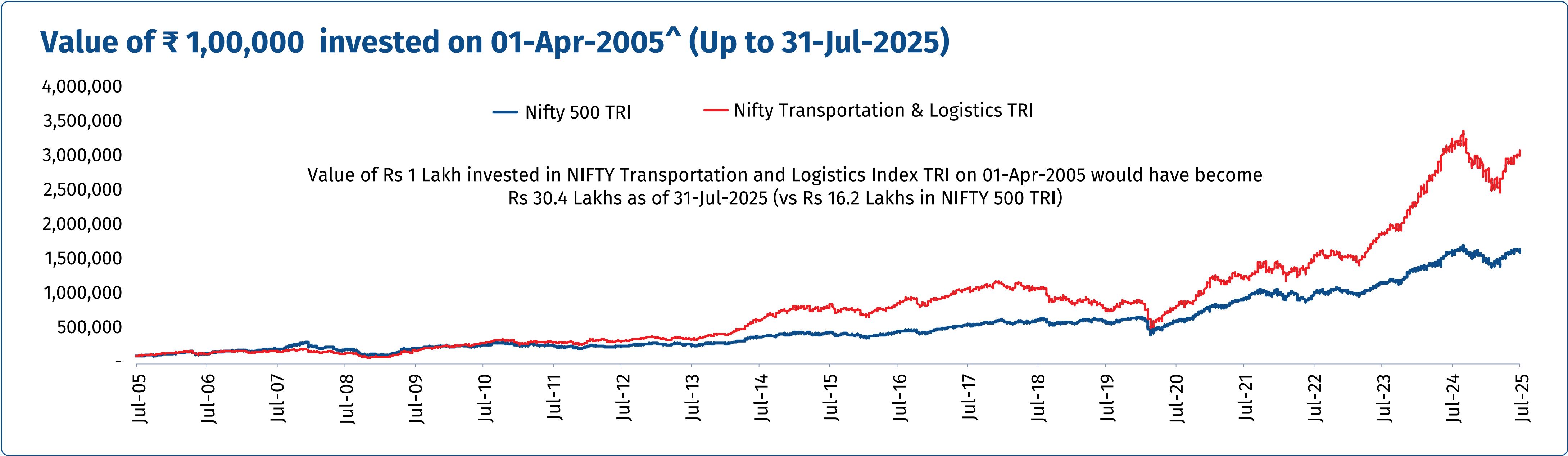
Source: Kotak Institutional Equities

LTA - Long Term Average

Refer disclaimer on page 25

Years	NIFTY Transportation & Logistics Index TRI	Nifty 500 TRI
1 Year	-6.9	-1.6
3 Years	26.1	17.1
5 Years	30.5	21.7
10 Years	13.8	13.7
15 Years	16.7	12.7

As on 31st July, 2025



MFI Explorer, [^]Inception Date of NIFTY Transportation and Logistics Index

Portfolio Quants

Parameter	Weight %
Fund Size (Rs Cr)	Rs 1,451 Crore
Number of Stocks	32
Top 10 Stocks	63.4%
Equity	99.0%
Cash and Equivalents	1%
Benchmark overlap	43.9%
Active Weight	56.1%

Parameter	Weight %
Large Cap	44.2%
Mid Cap	20.4%
Small Cap	34.4%

Top Holdings

Large Cap	Weight %
Maruti Suzuki India Limited	9.0
Eicher Motors Ltd.	8.6
Hyundai Motor India Limited	7.4
InterGlobe Aviation Ltd.	5.9
Bajaj Auto Limited	5.6
Mid and Small Caps	Weight %
Bosch Limited	8.2
SKF India Ltd.	5.1
Gabriel India Ltd.	5.0
Delhivery Limited	4.1
Balkrishna Industries Ltd.	3.8

As of 31st July 2025

For complete portfolio details refer www.hdfcfund.com

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Why invest in HDFC Transportation and Logistics Fund?

- Manufacturing and discretionary consumption growth will be two fundamental drivers of Indian economy going forward
- Structural and cyclical upturn: Post cyclical downturn and pandemic supply chain disruption, transportation is poised for long term growth due to re-emergence of preference for personal mobility
- Exposure to both manufacturing (auto and transport equipment) and services sectors (logistics and aviation)
- Different segments like 2 Wheelers, Passenger Vehicles, Commercial Vehicles, Tractors etc. have divergent business cycles providing ample diversification potential within the theme
- Innovation is widening the investible universe through new listings in this space
- Reduction of GST rates could revive Auto demand ahead of festive season
- Reversal of interest rate cycle could bode well for demand
- Low overlap of NIFTY Transportation and Logistics Index with broader indices like NIFTY 50 and NIFTY 500



Particulars	HDFC Transportation and Logistics Fund
Type of Scheme	An open-ended equity scheme investing in Transportation and Logistics themed companies.
Investment Objective	To provide long-term capital appreciation by investing predominantly in equity and equity related securities under Transportation and Logistics theme. There is no assurance that the investment objective of the Scheme will be achieved.
Benchmark Index	Nifty Transportation & Logistics Index (TRI)
Fund Manager \$	Mr. Priya Ranjan
Investment Plans	<ul style="list-style-type: none">• Direct Plan• Regular Plan
Investment Options	Under Each Plan: Growth, Income Distribution cum Capital Withdrawal – Payout and Reinvestment of IDCW facility
Minimum Application Amount	Purchase/Additional Purchase:- Rs. 100 and any amount thereafter.
Load Structure	<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 30 days from the date of allotment.• No Exit Load is payable if units are redeemed / switched-out after 30 days from the date of allotment.

\$ Fund Manager Overseas investment – Mr Dhruv Muchhal
For further details, refer SID and KIM available on www.hdfcfund.com and at Investor Service Centres of HDFC Mutual Fund

Under normal circumstances, the asset allocation (% of Net Assets) of the Scheme's portfolio will be as follows:

Types of Instruments	Minimum Allocation (% of Net Assets)	Maximum Allocation (% of Net Assets)	Risk Profile
Equity and Equity related instruments of transportation and logistics themed companies#	80	100	Very High
Equity and Equity related instruments of companies other than above	0	20	Very High
Units of REITs and InvITs	0	10	Medium to High
Debt securities*, money market instruments and Fixed Income Derivatives	0	20	Low to Medium
Units of Mutual Fund @	0	20	Low to High

#Includes following basic industries as per common framework of industry classification of companies notified by stock exchanges (NSE and BSE)

2/3 Wheelers, Abrasives, Airline, Auto Components and Equipments, Batteries-Automobile, Bearings, Castings and Forgings, Commercial Vehicles, Fastener, Logistics Solution Provider, Passenger Cars & Utility Vehicles, Port & Port services, Railway Wagons, Railways, Ship Building & Allied Services, Shipping, Toll bridge operator, Tour, Travel Related Services, Tractors, Trading – Automobiles, Tyres & Rubber Products, E-Commerce companies which are into delivery are eligible to be included

@ The Scheme may invest in the schemes of Mutual Funds i.e. such investments shall not exceed 5% of the net asset value of the mutual fund, in accordance with the applicable extant SEBI (Mutual Funds) Regulations as amended from time to time

* including securitised debt, other structured obligations (SO), credit enhanced debt (CE), debt instruments with special features such as subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption (also referred to as "perpetual debt instruments")

PERFORMANCE ^ - Regular Plan - Growth Option

NAV as at July 31, 2025 ₹16.425 (per unit)

Period	Scheme Returns (%)	Benchmark Returns(%)#	Additional Benchmark Returns (%) ##	Value of ₹ 10,000 invested		
				Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Year	-1.07	-6.90	0.54	9,893	9,310	10,054
Since Inception*	28.87	27.57	14.74	16,425	16,101	13,087

*Inception Date: August 17, 2023.

Nifty Transportation & Logistics Index (Total Returns Index) ## Nifty 50 (Total Returns Index). The scheme is managed by Priya Ranjan from August 17, 2023.

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

The above returns are as on 31st July, 2025.

Returns greater than 1 year period are compounded annualized (CAGR).Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan.

For performance of other funds managed by fund manager, [click here](#).

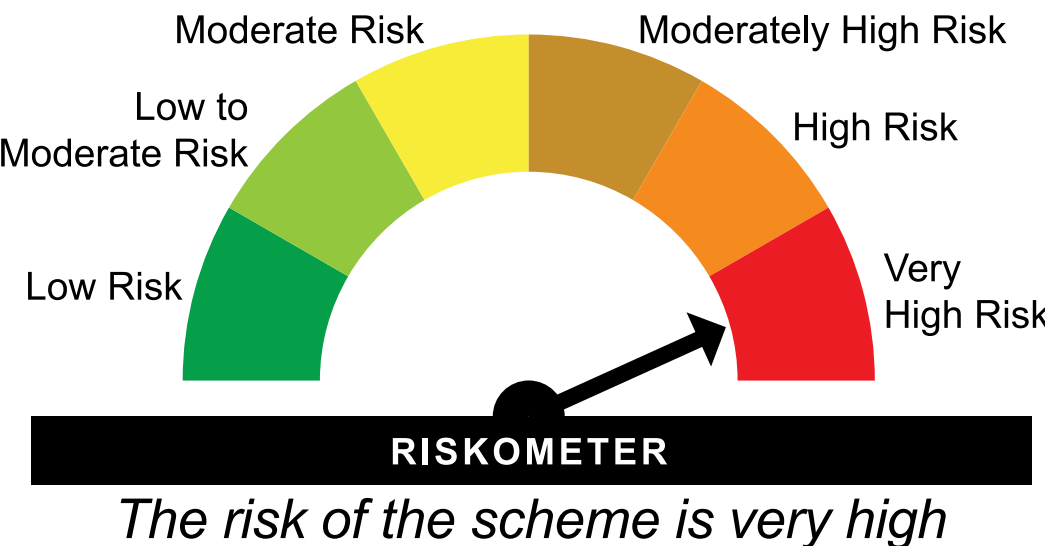
This product is suitable for investors who are seeking*:

- To generate long-term capital appreciation
- Investment predominantly in equity & equity related instruments of companies under Transportation and Logistics theme

*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.

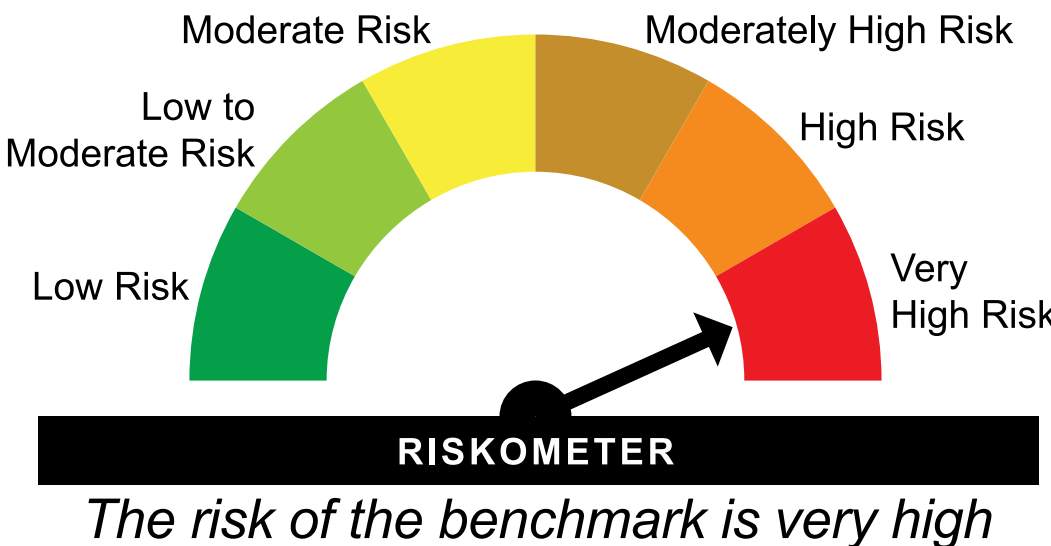
#For latest riskometer, investors may refer to the monthly portfolios disclosed on the website of the fund viz. www.hdfcfund.com

Riskometer#



Benchmark Riskometer#

NIFTY TRANSPORTATION & LOGISTICS INDEX (Total Returns Index)



The Scheme being thematic in nature carries higher risks versus diversified equity mutual funds on account of concentration and theme specific risks
Scheme and Benchmark Riskometer as on 31st July 2025

The presentation dated 26th August, 2025 has been prepared by HDFC Asset Management Company Limited (HDFC AMC) based on internal data, publicly available information and other sources believed to be reliable. Any calculations made are approximations, meant as guidelines only, which you must confirm before relying on them. The information given is for general purposes only. **Past performance may or may not be sustained in future and is not a guarantee of any future returns.** The current investment strategies are subject to change depending on market conditions. The statements are given in summary form and do not purport to be complete. The views / information provided do not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. The information/ data herein alone are not sufficient and should not be used for the development or implementation of an investment strategy. The statements contained herein may include statements of future expectations and other forward-looking statements that are based on our current views and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Stocks/Sectors referred in the presentation are illustrative and should not be construed as an investment advice or a research report or a recommended by HDFC Mutual Fund / AMC. HDFC Mutual Fund/AMC is not guaranteeing any returns on investments made in the Scheme(s). The data/statistics are given to explain general market trends in the securities market, it should not be construed as any research report/research recommendation. Neither HDFC AMC and HDFC Mutual Fund nor any person connected with them, accepts any liability arising from the use of this document. The recipient(s) before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice and shall alone be fully responsible / liable for any decision taken on the basis of information contained herein. For complete portfolio/details refer to our website www.hdfcfund.com

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



Thank You