

## AUM

August 2025

INR 37,659.18 Cr.

## Investment Objective

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

## HDFC Large Cap Fund: Investment Strategy

The fund seeks to invest in higher quality, competitive, sustainable businesses by primarily restricting the equity portfolio to large cap stocks.

- The Investment universe of “Large Cap” will be as defined by SEBI from time to time.
- **Investment universe:** The universe of “Large Cap” shall consist of 1st to 100th company in terms of full market capitalization, as defined by SEBI from time to time. The list of large cap stocks prepared by AMFI in this regard will be adopted as the investment universe.
- A minimum of 80% of the funds are invested in large cap stocks.
- The fund is by design well diversified
- The portfolio is designed to reduce risk while maintaining stable growth

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

Company	Industry*	% to NAV
HDFC Bank Ltd.₹	Banks	9.67
ICICI Bank Ltd.	Banks	9.66
Bharti Airtel Ltd.	Telecom - Services	5.98
Reliance Industries Ltd.	Petroleum Products	4.85
Kotak Mahindra Bank Limited	Banks	3.82
NTPC Limited	Power	3.70
Infosys Limited	IT - Software	3.36
Titan Company Ltd.	Consumer Durables	3.13
Ambuja Cements Ltd.	Cement & Cement Products	3.08
Tata Motors Ltd.	Automobiles	3.05

\* Industry classification as recommended by AMFI. For complete portfolio details please refer to the website [www.hdfcfund.com](http://www.hdfcfund.com) ₹ Sponsor

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

Industry	% to NAV					
	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25
Financial Services	34.4	34.6	34.0	33.9	32.7	32.7
Automobile and Auto Components	8.1	7.9	8.4	8.3	8.4	10.0
Healthcare	6.2	6.3	6.7	7.2	8.8	8.6
Telecommunication	5.7	6.0	5.9	6.2	6.0	6.0
Oil, Gas & Consumable Fuels	7.8	8.6	7.5	6.4	5.5	5.4
Fast Moving Consumer Goods	7.5	6.7	5.8	5.8	5.9	5.2
Information Technology	8.9	7.4	7.3	6.5	4.7	4.7
Consumer Services	1.6	1.8	2.1	3.5	4.0	4.2
Consumer Durables	2.8	2.9	3.0	3.0	3.7	4.2
Construction Materials	1.7	1.7	2.4	3.1	4.1	4.2

## Quantitative Data (Risk Ratios)

Standard Deviation	12.247%
Beta	0.931
Sharpe Ratio*	0.758

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

## Portfolio Turnover Ratio

Equity Turnover 24.55%
Total Turnover 24.55%
Total Turnover = Equity + Debt + Derivative

## Market Cap Segment wise Exposure

	Mar 2025	Apr 2025	May 2025	June 2025	July 2025	Aug 2025
Large Cap	94.0%	90.7%	91.0%	90.6%	90.8%	92.1%
Mid Cap	5.4%	5.6%	5.3%	6.6%	5.2%	5.1%
Small Cap	0.2%	0.4%	0.4%	0.5%	0.0%	0.0%

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

## Fund Facts

Category of Scheme	Large-CapFund
Fund Manager*	Mr. Rahul Bajjal (since July 29, 2022)
Inception Date	October 11, 1996
Benchmark	NIFTY 100 ( 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"> <li>In respect of <b>each</b> 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.</li> <li>No Exit Load is payable if Units are redeemed / switchedout after 1 year from the date of allotment.</li> </ul> <p>(i) No Exit Load shall be levied for switching between Plans / Options within the Scheme. However, exit load will be applicable if the units are switched-out / redeemed from the Scheme within the exit load period from the initial date of purchase.</p> <p>(ii) Switch of investments between Plans under a Scheme having separate portfolios, will be subject to applicable exit load.</p> <p>(iii) No exit load will be levied on Bonus Units and Units allotted on IDCW Re-investment.</p> <p>(iv) The exit load levied on redemption/switch-out will be the load prevailing 1. In case of lumpsum transactions, on the date of allotment of units 2. In case of Systematic Transactions such as SIP, STP etc., on the date of registration / enrolment.</p>

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

## What's In What's Out (31st August 2025 vs 31st July 2025)


Entry	
Company Name	Industry
Nil	Nil

Exit	
Company Name	Industry
Nil	Nil

Increased Exposure	
Company Name	Industry
Bajaj Finserv Ltd.	Finance
Bajaj Auto Ltd.	Automobiles
Maruti Suzuki India Ltd.	Automobiles
United Spirits Ltd.	Beverages
Titan Company Ltd.	Consumer Durables
Ambuja Cements Ltd.	Cement & Cement Products
Lupin Ltd.	Pharmaceuticals & Biotechnology
Havells India Ltd.	Consumer Durables
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology

Decreased Exposure	
Company Name	Industry
ITC Ltd.	Diversified FMCG

## Product labelling and Riskometer

This product is suitable for investors who are seeking*	Riskometer#
<ul style="list-style-type: none"> <li>To generate long term capital appreciation/income</li> <li>Investment predominantly in Large-cap companies</li> </ul>	 <p><b>RISKOMETER</b></p> <p>The risk of the scheme is very high</p>
*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](http://www.hdfcfund.com)

Scheme riskometer as of August 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.