

AUM

August 2025

INR 6,584.08 Cr.

Investment Objective

The investment objective of the Investment Plans under the Scheme is to provide long-term capital appreciation / income by investing in a mix of equity and debt instruments to help investors meet their retirement goals. There is no assurance that the investment objective of the Scheme will be achieved.

Why HDFC Retirement Savings Fund?

- A Goal-oriented offering meant for individuals to help in building a retirement corpus over a period of time
- Three plans to consider adding - based on age and risk appetite – Equity Plan, Hybrid Equity Plan and Hybrid Debt Plan.
- The fund has a lock-in period of 5 years or till retirement age (whichever is earlier)
- The Fund is a notified tax saving pension scheme and investments in the scheme shall be eligible for tax benefits* under section 80C of the income-tax act which make them an even more attractive proposition

*As per provisions of the Income Tax Act, 1961. In view of individual nature of tax consequences, each unit holder is advised to consult their own professional tax advisors

HDFC Retirement Savings Fund - Equity Plan**Top 10 Equity Holdings (as on 31st August, 2025)**

Company	Industry*	% to NAV
HDFC Bank Ltd.₹	Banks	8.67
ICICI Bank Ltd.	Banks	6.79
Reliance Industries Ltd.	Petroleum Products	4.12
Axis Bank Ltd.	Banks	3.81
Maruti Suzuki India Limited	Automobiles	3.37
Bharti Airtel Ltd.	Telecom - Services	3.16
Tata Consultancy Services Ltd.	IT - Software	2.81
Infosys Limited	IT - Software	2.68
Kotak Mahindra Bank Limited	Banks	2.53
State Bank of India	Banks	2.44

* 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 August, 2025)

Industry	% to NAV					
	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25
Financial Services	33.2	34.1	32.7	32.4	31.8	30.9
Automobile and Auto Components	7.4	7.8	7.5	7.3	6.8	8.0
Information Technology	7.0	6.5	6.5	7.2	7.2	7.6
Healthcare	5.7	5.9	5.4	5.4	6.9	7.3
Services	5.5	5.3	5.5	5.7	5.9	6.8
Oil, Gas & Consumable Fuels	5.8	6.5	6.4	6.4	6.1	5.8
Consumer Durables	2.7	2.6	3.6	3.8	4.0	3.8
Fast Moving Consumer Goods	4.8	4.8	4.6	4.0	3.7	3.7
Construction	3.6	3.3	3.6	3.6	3.6	3.6
Telecommunication	3.2	3.3	3.2	3.3	3.2	3.2

Portfolio Turnover Ratio

Equity Turnover 16.36%

Total Turnover 17.50%

Total Turnover = Equity + Debt + Derivative

Market Cap Segment wise Exposure

	Mar 2025	Apr 2025	May 2025	June 2025	July 2025	Aug 2025
Large Cap	62.2%	62.4%	60.9%	61.4%	63.5%	64.8%
Mid Cap	9.1%	9.3%	9.0%	9.0%	6.2%	5.7%
Small Cap	18.1%	17.6%	19.0%	18.7%	18.9%	19.5%

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

Fund Facts

Category of Scheme	RETIREMENT FUND
Fund Manager*	Mr. Srinivasan Ramamurthy (since December 14, 2021) & Mr. Shobhit Mehrotra (since February 25, 2016), Mr. Arun Agarwal (since April 1, 2025), Ms. Nandita Menezes (since April 1, 2025)
Inception Date	February 25, 2016
Benchmark	NIFTY 500 (Total Returns Index)
Investment Plans / Options	Regular Plan, Direct Plan. Under Each Plan offers Growth Option only.
\$\$ Exit Load	<p>Existing investments by investors including SIP / STP registrations, etc (until June 1, 2018): Exit Load (Upon completion of lock-in period of 5 years) In respect of each purchase/switch-in of units offered under the respective Investment Plan(s):-</p> <ul style="list-style-type: none"> • An Exit Load of 1% is payable if Units are redeemed/ switched-out before completion of 60 years of age • No Exit Load is payable if Units are redeemed / switched-out on or after attainment of 60 years of age. <p>Fresh investments by investors including SIP / STP registrations, etc (effective June 2, 2018): Exit Load (Upon completion of lock-in period) Nil</p> <p>Note: No Exit Load shall be imposed for switching between Investment Plan(s) and Plans/Options within the Investment Plan(s), subject to completion of lock-in period. Investors are requested to note that Switch is treated as redemption and entails tax consequences.</p> <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)

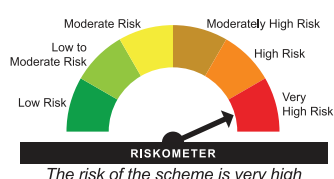
Entry	
Company Name	Industry
Blue Dart Express Ltd.	Transport Services

Exit	
Company Name	Industry
Mahindra & Mahindra Financial Services Ltd.	Finance
ITC Hotels Ltd.	Leisure Services

Increased Exposure	
Company Name	Industry
Infosys Ltd.	IT - Software
Lupin Ltd.	Pharmaceuticals & Biotechnology
Redington (India) Ltd.	Commercial Services & Supplies
Maruti Suzuki India Ltd.	Automobiles
Power Grid Corporation Of India Ltd.	Power
Bajaj Auto Ltd.	Automobiles
Kotak Mahindra Bank Ltd.	Banks
CreditAccess Grameen Ltd.	Finance
Symphony Ltd.	Consumer Durables
Cipla Ltd.	Pharmaceuticals & Biotechnology

Decreased Exposure	
Company Name	Industry
Nippon Life India Asset Management Ltd.	Capital Markets
Cyient Ltd.	IT - Services

Product labelling and Riskometer HDFC Retirement Savings Fund - Equity Plan

This product is suitable for investors who are seeking*	Riskometer#
<ul style="list-style-type: none"> A corpus to provide for pension in the form of income to the extent of the redemption value of their holding after the age of 60 years. Investment predominantly in equity and equity related instruments. <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 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.