

AUM

September 2025

INR 1,03,041.30 Cr.

Investment Objective

To provide long term capital appreciation / income from a dynamic mix of equity and debt investments. There is no assurance that the investment objective of the Scheme will be achieved.

HDFC Balanced Advantage Fund: Investment Strategy

- The fund dynamically manages its investment into two broad divisions –in equity and equity related instruments (65-100%), and the balance in debt instruments. The fund endeavors to give twin advantage, the growth potential of equity as well as strong foundation of debt
- Current asset allocation is 65% total equity and 36% debt securities and money market instruments as on September 30, 2025.
- The investment framework is based on valuations, assessment of macro scenario and bottom-up assessment of investment opportunities.

Top 10 Equity Holdings (Net Equity as on 30th September, 2025)

Company	Industry*	% to NAV
HDFC Bank Ltd.₹	Banks	4.38
ICICI Bank Ltd.	Banks	3.99
State Bank of India	Banks	2.96
Reliance Industries Ltd.	Petroleum Products	2.85
Bharti Airtel Ltd.	Telecom - Services	2.69
Infosys Limited	IT - Software	2.35
Larsen and Toubro Ltd.	Construction	2.34
Axis Bank Ltd.	Banks	2.18
NTPC Limited	Power	2.17
Coal India Ltd.	Consumable Fuels	1.95

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

Portfolio Classification by Rating Class (%)

Equity	66.80
Sovereign	9.51
Units issued by InvIT	0.22
Units issued by ReIT	1.32
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	17.22
AA+	0.25
Compulsorily Convertible Debentures	0.43
Cash, Cash Equivalents and Net Current Assets	4.25

Quantitative Data

Equity Turnover (Last 1 year)	20.72%
Total Turnover (Last 1 year)	126.73%
Residual Maturity*	7.65 Years
Macaulay Duration*	4.43 Years
Modified Duration*	4.22 Years
Annualized Portfolio YTM**	6.87%

#Semi annual YTM has been annualized.*Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable/payable.

Total Turnover = Equity + Debt + Derivative

Market Cap Segment wise Exposure

	Apr 2025	May 2025	June 2025	July 2025	Aug 2025	Sep 2025
Large Cap	48.0%	47.6%	47.7%	48.4%	48.7%	50.6%
Mid Cap	7.0%	7.0%	7.5%	5.5%	5.2%	5.3%
Small Cap	5.5%	6.1%	6.2%	6.4%	6.2%	6.5%

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

Fund Facts

Category of Scheme	Balanced Advantage Fund
Fund Manager*	Gopal Agrawal (Equity Portfolio) (since July 29, 2022), Srinivasan Ramamurthy (Equity Portfolio) (since July 29, 2022), Anil Bamboli (Debt Portfolio) (since July 29, 2022), Arun Agarwal (Arbitrage Assets) (since October 6, 2022), Nandita Menezes (Arbitrage Assets) (since March 29, 2025)
Inception Date	February 1, 1994
Benchmark	NIFTY 50 Hybrid Composite Debt 50:50 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	- In respect of each purchase / switch-in of Units, upto 15% of the units may be redeemed without any exit load from the date of allotment. However, please note that the Units will be redeemed on First In First Out (FIFO) basis. - Any redemption in excess of the above limit shall be subject to the following exit load: - Exit load of 1.00% is payable if Units are redeemed/switched-out within 1 year from the date of allotment of units. No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment. in respect of Systematic Transactions such as SIP, STPs etc., Exit Load, if any," so kindly rectify. (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. (ii) Switch of investments between Plans under a Scheme having separate portfolios, will be subject to applicable exit load. (iii) No exit load will be levied on Bonus Units and Units allotted on IDCW Re-investment. (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.

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

What's In What's Out (30th September 2025 vs 31st August 2025)

Entry		Exit	
Company Name	Industry	Company Name	Industry
360 ONE WAM LTD. (Erstwhile IIFL WEALTH MANAGEMENT LIMITED)	Capital Markets	Nil	Nil
Cohance Lifesciences Ltd.	Pharmaceuticals & Biotechnology		
Trualt Bioenergy Ltd.	Food Products		

Increased Exposure		Decreased Exposure	
Company Name	Industry	Company Name	Industry
Tata Consultancy Services Ltd.	IT - Software	Coal India Ltd.	Consumable Fuels
Time Technoplast Ltd.	Industrial Products	Tega Industries Ltd.	Industrial Manufacturing
Lupin Ltd.	Pharmaceuticals & Biotechnology	Hindustan Petroleum Corporation Ltd.	Petroleum Products
UPL Ltd. (Erstwhile United Phosphorus Ltd.)	Fertilizers & Agrochemicals		
HCL Technologies Ltd.	IT - Software		
Ambuja Cements Ltd.	Cement & Cement Products		
Five-Star Business Finance Ltd.	Finance		

Product Labelling and Riskometer

This product is suitable for investors who are seeking*	Riskometer#
- To generate long term capital appreciation/income - Investments in a mix of equity and debt instruments	 The risk of the scheme is very high
*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

Scheme riskometer as of September 30, 2025

Effective close of business hours of June 1, 2018, HDFC Prudence Fund merged with HDFC Growth Fund (HDFC Balanced Advantage Fund after changes in fundamental attributes). As the portfolio characteristics and the broad investment strategy of HDFC Balanced Advantage Fund is similar to that of erstwhile HDFC Prudence Fund, the track record (i.e. since inception date, dividend history, etc.) and past performance of erstwhile HDFC Prudence Fund has been considered, in line with SEBI circular on Performance disclosure post consolidation/ merger of scheme dated April 12, 2018.

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.

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