

# HD**FC** BSE India **SECTOR LEADERS** Index Fund

Leaders across Sectors in One Fund

NFO Period: 7<sup>th</sup> to 21<sup>st</sup> November 2025

# From ambition to achievement, Leaders shape the path that others follow!



In every field, be it sport, technology or business - leaders set standards, deliver high performance and stand out from the crowd



It's no different when it comes to companies within sectors, which eventually get rewarded with high market cap



Is there a way to create a portfolio with the potential to outperform by investing only in the champions of each sector?

# Get the Leaders from each sector on your side!

- ▶ The HDFC BSE India Sector Leaders Index Fund will invest in the Top 3 companies by market cap from each sector\*
- ▶ The Index allows investors to participate in the India growth story with broad exposure *across* sectors, yet with special focus on the leaders *within* sectors
- ▶ The HDFC BSE India Sector Leaders Index Fund could be suitable for investors who seek exposure to the growth potential of a portfolio of Leaders from each sector.



Source: BSE Index Services Pvt. Ltd. \* Scheme tracks the BSE India Sector Leaders Index, which consists of the Top 3 stocks from each sector selected based on average 6-month daily total market capitalization from the BSE 500 Index. For detailed methodology, please visit [www.bseindices.com](http://www.bseindices.com)

# What are the benefits of investing in Leaders?

Sector Leaders generally are:



Well positioned for capturing larger share of sectoral growth



Ones that strive for constant innovation



Known for their trusted brands & customer loyalty



Resilient through tough times



Ones with stronger financials

**The result → Long-Term Wealth Creation!**

Leaders tend to consistently innovate, expand, and reinvest - they remain relevant and continue to grow over time

# A glimpse of Leaders from Top 6\* sectors (1)

## Financial Services (13.5% index weight)

Name	Description
HDFC Bank Ltd.	Largest private sector bank in India, among the first to receive approval from the RBI to set up a private sector bank in 1994.
ICICI Bank Ltd.	Leading Private Sector Bank with close to 7000 Business Centres across India.
State Bank of India	Largest banking and financial services organization in India with a rich heritage and legacy of over 200 years.

## Information Technology (8.6% index weight)

Name	Description
Infosys Ltd.	A global leader in next-generation digital services and consulting
Tata Consultancy Services Ltd.	Market leader in the global IT services and consulting industry
Wipro Ltd.	Leading player in the IT Services industry with an 80-year-old legacy

## Oil, Gas & Consumable Fuels (7.2% index weight)

Name	Description
Reliance Industries Ltd.	India's largest and most profitable private sector company
Indian Oil Corporation Ltd.	One of India's largest energy PSUs; operating an over 20,000 km cross-country pipeline network (largest in India)
Oil & Natural Gas Corporation Ltd.	Largest crude oil and natural gas Company in India, contributing around 71 per cent to Indian domestic production

\* Top 6 sectors by index weight.

Source: Company Annual reports, Other publicly available information. Index as of Sep 30, 2025

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# A glimpse of Leaders from Top 6\* sectors (2)

## Fast Moving Consumer Goods (7.0% index weight)

Name	Description
ITC Ltd.	One of India's largest companies with presence across FMCG, Packaging, Paperboards & Specialty Papers, Agri & IT businesses
Hindustan Unilever Ltd.	India's largest FMCG company owning popular brands like Surf Excel, Kwality Wall's, Lifebuoy etc.
Nestle India Ltd.	Subsidiary of the world's largest food and beverage company, owning well-known brands like Maggi, KitKat etc.

## Telecommunication (7.0% index weight)

Name	Description
Bharti Airtel Ltd.	Leading telecommunication company globally with over 550 million customers in 15 countries across India and Africa.
Indus Towers Ltd.	One of the largest telecom tower companies in the world providing coverage in all 22 telecom circles across India
Bharti Hexacom Ltd.	Among the leading mobile operator with industry leading mobile ARPU growth of 18.4%

## Automobile and Auto Components (6.5% index weight)

Name	Description
Mahindra & Mahindra Ltd.	World's largest tractor company by volume and enjoys a leadership position in farm equipment, utility SUVs etc.
Maruti Suzuki India Ltd.	India's largest passenger car maker
Tata Motors Ltd.	India's no. 1 player in Commercial Vehicles & EVs and no. 3 in Passenger Vehicles. Owns Jaguar Land Rover (foreign subsidiary)

*Leaders often possess deep moats, which allow them to cement their leadership position and springboard to the next level*

\* Top 6 sectors by index weight.

Source: Company Annual reports, Other publicly available information. Index as of Sep 30, 2025

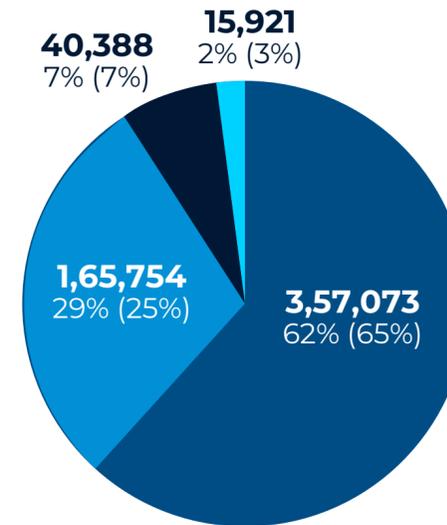
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# Case Study 1: A Leader in the Construction sector (1)

## What sets L&T apart from its peers?

- Scale & Diversification:**  
 India's largest EPC player with ₹5.8 lakh cr.+ order book across infra, energy & hi-tech manufacturing.
- Integrated Capability:**  
 End-to-end design, engineering, and construction allows margin capture across the value chain.
- Global Presence:**  
 Growing overseas orders reduce reliance on India; provide investors more revenue outlook.

### Diversification across verticals...

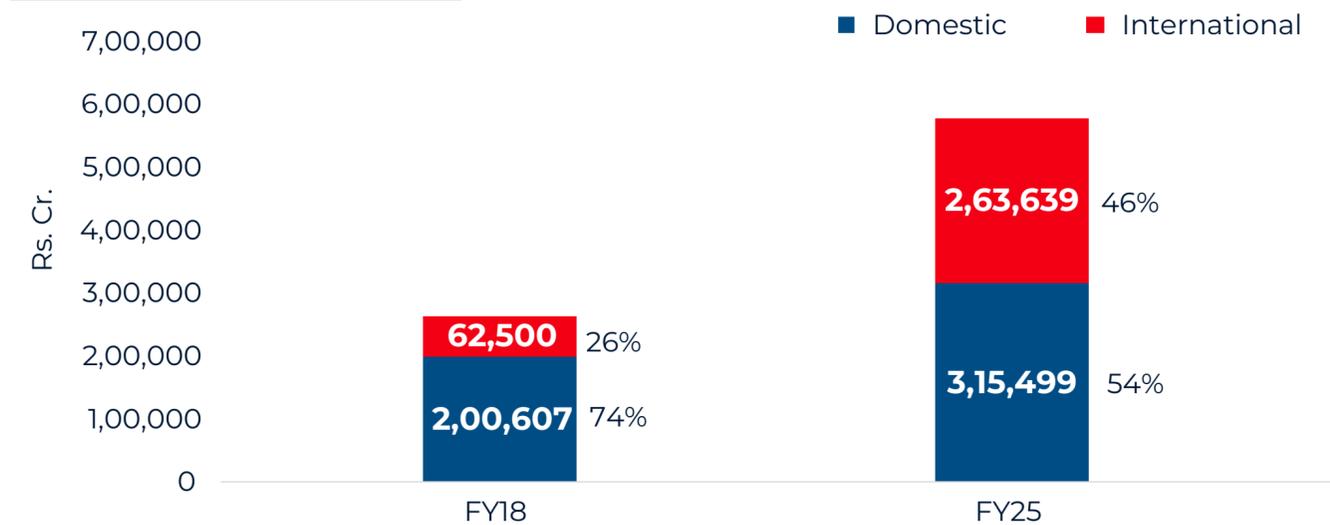


### Order Book Composition (₹ crore)

- Infrastructure Projects
- Energy Projects
- Hi-Tech Manufacturing
- Others

Total Order Book: ₹5,79,137 crore as at March 31, 2025  
(Figure in brackets relate to previous year)

### ...and geographies



## Balance sheet strength



Financial muscle to bid on mega projects

## Excellence in execution

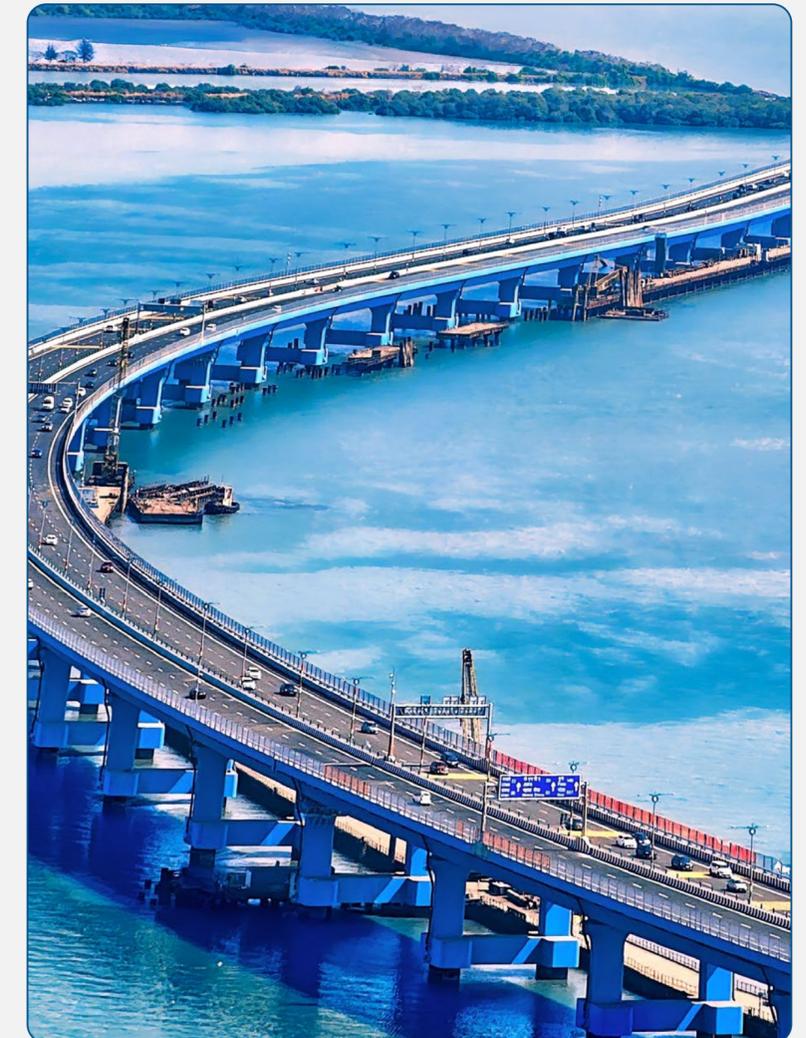


Balance sheet strength and superior execution capability allow completion of unique flagship projects including Mumbai Coastal Road Project and Mumbai Trans Harbour Link (Atal Setu)

## Statue of Unity World's Tallest Statue



## Atal Setu India's Longest Sea Bridge



## What sets Mahindra & Mahindra apart from its peers?

### ► Diversification: Diversified customer base across rural and urban areas:



**Tractors** - Highest ever market share and remained market leader for the 42<sup>nd</sup> consecutive year in the tractor segment



**SUVs and PVs** - Largest SUV market share, 2<sup>nd</sup> largest Passenger Vehicle manufacturer by revenue



## Innovation

- ▶ Received a record 674 patents in FY24. Company's total granted patent portfolio stands at 1185 patents received over multiple geographies
- ▶ Mahindra Group acquired a majority stake in Pininfarina in 2015. Pininfarina is one of the most well-known global design firms, having designed cars for Ferrari, Maserati etc.
- ▶ Several strides in the EV segment-



Launched electric origin SUVs - the BE6 and XEV 9e. Aiming for eSUVs to form 20-30% of the portfolio by 2030



Unveiled its new dedicated state-of-the-art manufacturing and battery assembly facility at its Chakan plant



Strategic partnerships with Volkswagen Group and British International Investment Plc



# How is the BSE India Sector Leaders Index constructed?\*

## Passively managed strategy

Parameter	BSE India Sector Leaders Index
Universe / Parent Index	BSE 500 Index
Stock selection	Top 3 stocks by size (6-month avg full market cap) from each sector are included
Number of stocks	Variable; currently 61 (as of Sep 30, 2025)
Weights	<ul style="list-style-type: none"><li>• Free float based</li><li>• Stocks with ceiling capping of 5% and floor capping of 1%</li></ul>
Weight rebalancing	Quarterly (March, June, September and December)
Portfolio Review	Semi-annual (June and December)

Source: BSE Index Services Pvt. Ltd. \*For detailed methodology, please visit [www.bseindices.com](http://www.bseindices.com)

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# Differentiated yet diversified exposure across 20+ sectors

Sector	BSE India Sector Leaders (%)	BSE 500 (%)	Difference vs. BSE 500 (%)
Telecommunication	7.0%	3.3%	3.7%
Construction	6.3%	2.8%	3.4%
Diversified	2.9%	0.1%	2.8%
Media, Entertainment & Publication	2.9%	0.1%	2.8%
Textiles	3.0%	0.3%	2.7%
Realty	3.0%	1.1%	1.8%
Construction Materials	3.5%	2.2%	1.3%
Services	3.0%	1.9%	1.1%
Forest Materials	1.0%	0.0%	0.9%
Information Technology	8.6%	7.8%	0.9%
Chemicals	2.9%	2.1%	0.8%
Power	3.7%	3.1%	0.6%
Fast Moving Consumer Goods	7.0%	6.6%	0.4%
Consumer Durables	3.3%	2.9%	0.4%
Consumer Services	4.1%	3.9%	0.2%
Metals & Mining	3.6%	3.7%	-0.1%
Oil, Gas & Consumable Fuels	7.2%	7.6%	-0.5%
Automobile and Auto Components	6.5%	7.6%	-1.1%
Capital Goods	3.5%	6.0%	-2.5%
Healthcare	3.6%	6.3%	-2.7%
Financial Services	13.5%	30.4%	-17.0%

*The BSE India Sector Leaders Index is overweight Telecom and Construction sectors; underweight Financial Services and Healthcare relative to BSE 500 Index*

Source: BSE Index Services Pvt. Ltd., internal calculations. As of Sep 30, 2025.

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# Leadership\* keeps changing and so does the portfolio!

2005	2015	2025
ICICI Bank Ltd.	Infosys Ltd	Bharti Airtel Ltd.
ITC Ltd	ITC Ltd	Reliance Industries Ltd.
Reliance Industries Ltd	Tata Consultancy Services Ltd.	HDFC Bank Ltd.
Infosys Ltd	Housing Development Finance Corp Ltd	ICICI Bank Ltd.
Housing Development Finance Corp Ltd	ICICI Bank Ltd.	Infosys Ltd.
Bharti Airtel Ltd.	Reliance Industries Ltd	Larsen & Toubro Ltd.
Oil And Natural Gas Corporation Ltd	Larsen & Toubro Limited	ITC Ltd.
State Bank Of India	Sun Pharmaceutical Industries Ltd.	State Bank Of India
Hindustan Unilever Ltd	State Bank Of India	Mahindra & Mahindra Ltd.
Larsen & Toubro Limited	Maruti Suzuki India Ltd.	Tata Consultancy Services Ltd.

*BSE India Sector Leaders Index is dynamic in terms of weightage-based rankings of its constituents*

\* In terms of constituent weights. Source: BSE Index Services Pvt. Ltd., internal calculations. Top 10 constituents in terms of weightage are considered. Data as of Sep 30 for each of the years. **Stocks / Indices referred above do not constitute a research report or an investment advice / recommendation by HDFC Mutual Fund / AMC.**

# Well diversified portfolio available at reasonable valuations

Despite having high quality Leaders in the portfolio, Index valuation remains in line with the broader BSE 500

	BSE India Sector Leaders Index	BSE 500 Index
Price Earnings Ratio (P/E)	24.44	24.42
Price Book Ratio (P/B)	4.41	4.24
Dividend yield	1.17%	1.12%

Top 10 constituents spread across a variety of sectors

Company Name	Weightage (%)
Bharti Airtel Ltd.	5.0%
Reliance Industries Ltd.	5.0%
HDFC Bank Ltd. ₹	5.0%
ICICI Bank Ltd.	4.9%
Infosys Ltd.	4.8%
Larsen & Toubro Ltd.	4.2%
ITC Ltd.	3.8%
State Bank of India	3.6%
Mahindra & Mahindra Ltd.	3.0%
Tata Consultancy Services Ltd.	2.9%
<b>Total of Top 10 constituents</b>	<b>42.3%</b>

Source: BSE Index Services Pvt. Ltd., and internal calculations. As of Sep 30, 2025. ₹ Sponsor

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# Primarily Large cap oriented with less sector concentration than the BSE 500

## Large caps account for majority of the portfolio

Market cap categorisation*	Weightage
Large Cap	83.2%
Mid Cap	10.0%
Small Cap	6.8%

## Sector Leaders Index has less sector concentration than BSE 500

Weights (%)	BSE India Sector Leaders Index	BSE 500 Index
Top 3 stocks	15.1%	17.7%
Top 3 sectors	29.3%	45.8%

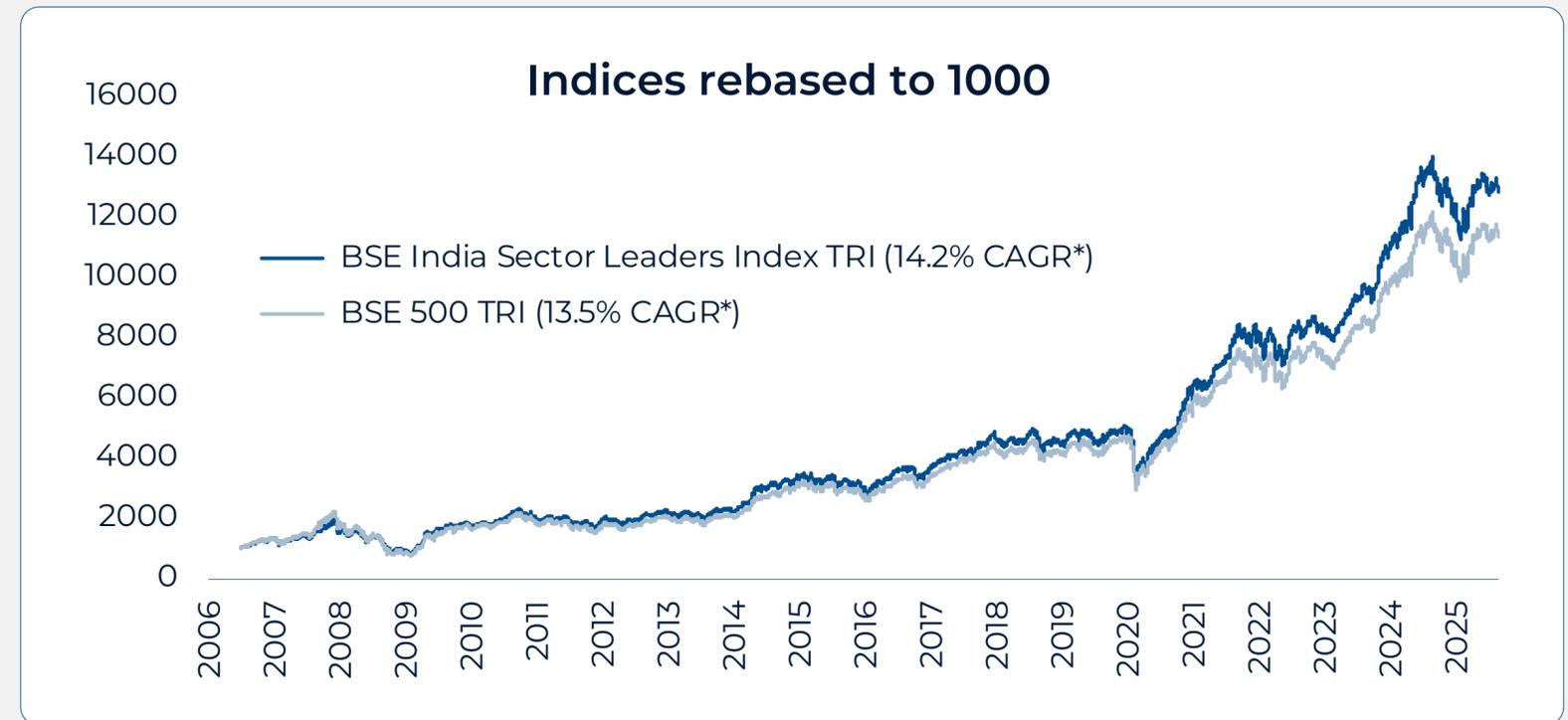
\*Large Cap/Mid Cap/Small Cap Classification as per Clause 2.7 of SEBI Master Circular for Mutual Funds dated June 27, 2024.  
Large Cap/Mid Cap/Small Cap List as of 30<sup>th</sup> June, 2025.  
Source: BSE Index Services Pvt. Ltd., and internal calculations. As of Sep 30, 2025.

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# Sector Leaders have outperformed the BSE 500 over long time horizons

Return Periods	CAGR* as on Sep 30, 2025	
	BSE India Sector Leaders TRI	BSE 500 TRI
1 year	-7.5%	-5.5%
3 year	16.5%	16.1%
5 year	21.9%	20.7%
7 year	15.6%	15.2%
10 year	15.0%	14.4%
15 year	12.4%	12.0%
Since inception <sup>^</sup>	14.2%	13.5%



*The BSE India Sector Leaders TRI has outperformed the BSE 500 TRI over the last 3, 5, 7, 10 and 15 years*

Heatmap Key

Rank 1 Rank 2

Source: BSE Index Services Pvt. Ltd. and internal calculations. As on Sep 30, 2025. <sup>^</sup> Aug 01, 2006 has been chosen as the base date since TRI values of BSE 500 are available from this date onwards. **Past performance may or may not be sustained in the future and is not a guarantee of any future returns. HDFC AMC/Mutual Fund is not guaranteeing or promising or forecasting any returns.**

\*CAGR: Compounded Annual Growth Rate

# Sector Leaders have outperformed or fallen less than the BSE 500 in majority of FYs

FY	BSE India Sector Leaders TRI	BSE 500 TRI
FY07	21.6%	24.2%
FY08	22.6%	25.4%
FY09	-35.7%	-42.0%
FY10	93.3%	98.8%
FY11	11.6%	8.9%
FY12	-5.7%	-7.8%
FY13	7.2%	6.5%
FY14	19.9%	19.0%
FY15	32.7%	35.0%
FY16	-5.7%	-6.4%
FY17	25.5%	25.5%
FY18	12.6%	13.2%
FY19	9.4%	9.7%
FY20	-26.3%	-26.5%
FY21	81.3%	78.6%
FY22	24.4%	22.3%
FY23	0.0%	-0.9%
FY24	41.7%	40.2%
FY25	6.2%	6.0%
FY26FYTD	5.9%	7.2%

Heatmap Key

Rank 1

Rank 2

	BSE India Sector Leaders TRI
Number of Financial Years*	19
Years of outperformance/ falling less than BSE 500 TRI	12 (63.2%)

Source: BSE Index Services Pvt. Ltd. and internal calculations. FY is Financial Year FYTD: Financial Year To Date. \*Does not include data of FY26FYTD. **Past performance may or may not be sustained in the future and is not a guarantee of any future returns. HDFC AMC/Mutual Fund is not guaranteeing or promising or forecasting any returns**

*The BSE India Sector Leaders TRI has outperformed or fallen less than the BSE 500 TRI in 12 out of 19 FYs since FY07*

# Historically strong rolling returns and risk-adjusted returns for Sector Leaders

Return Periods	Average Rolling Returns		Std. Deviation of Rolling Returns		Return-Risk Ratio	
	BSE India Sector Leaders TRI	BSE 500 TRI	BSE India Sector Leaders TRI	BSE 500 TRI	BSE India Sector Leaders TRI	BSE 500 TRI
1 year	16.4%	15.9%	25.0%	26.3%	0.66	0.60
3 year	14.1%	13.2%	6.8%	7.0%	2.08	1.89
5 year	13.6%	12.8%	5.2%	5.5%	2.62	2.33
10 year	13.3%	12.8%	2.6%	2.8%	5.08	4.52

Heatmap Key

Rank 1

Rank 2

*The BSE India Sector Leaders TRI has generated higher average rolling returns over 1, 3, 5 and 10 year horizons compared to the BSE 500 TRI*

Source: BSE Index Services Pvt. Ltd. and internal calculations. Based on daily rolling returns of BSE India Sector Leaders TRI and BSE 500 TRI. Return Period: Aug 01, 2006 to Sep 30, 2025 for the abovementioned indices, since BSE 500 Index has TRI values from Aug 1, 2006 onwards. Return Risk Ratio = Average Rolling Returns/Std. Deviation of Rolling Returns. **Past performance may or may not be sustained in the future and is not a guarantee of any future returns. HDFC AMC/Mutual Fund is not guaranteeing or promising or forecasting any returns.**

*Presenting*

# HDFC BSE India Sector Leaders Index Fund

An open ended scheme replicating/tracking  
BSE India Sector Leaders Index (TRI)

# Why invest in HDFC BSE India Sector Leaders Index Fund?

Provides broad exposure to the Leaders across 20+ sectors



Portfolio of Sector Leaders available at valuations\* in line with the BSE 500



Opportunity to compound wealth by investing in Leaders with proven track record & enduring strengths



Long-term outperformance of Sector Leaders over BSE 500

\*Sector Leaders P/E of 24.44 vs. BSE 500 P/E of 24.42 as of Sep 30, 2025. Source: BSE Indices Ltd

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## Trusted for over 20 years in Index Solutions

HDFC AMC has been a trusted fund manager in Index Solutions for 20+ years



## Wide Product Range

### 19 ETFs, 26 Index Funds & 3 FoFs including:

- ▶ Market-cap based – 7 ETFs & 9 Index Funds
- ▶ Sector based – 4 ETFs & 2 Index Funds
- ▶ Smart Beta based – 5 ETFs & 6 Index Funds
- ▶ Commodities – 2 ETFs & 2 Fund of Funds
- ▶ Debt – 9 Index Funds & 1 ETF
- ▶ International – 1 Fund of Fund



## One of the largest funds across several categories

- ▶ Market-cap based Index Funds
- ▶ Commodity ETFs with over 15+ years of history
- ▶ Smallcap ETF category

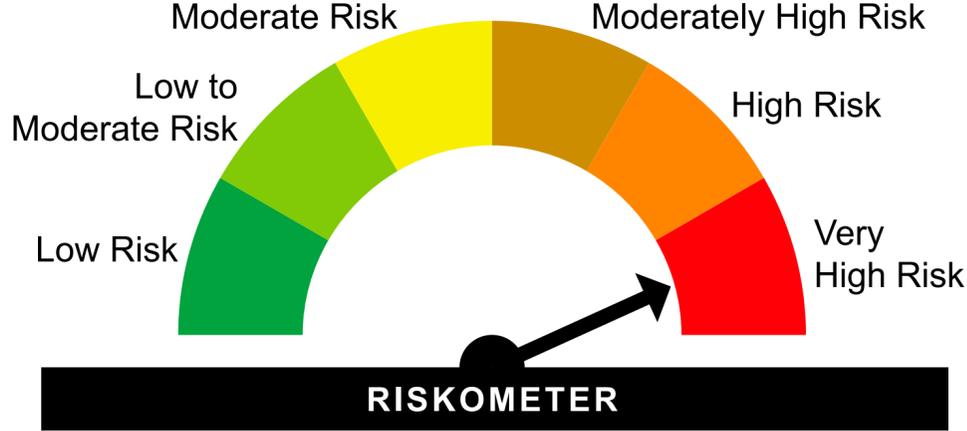
	<b>HDFC BSE India Sector Leaders Index Fund</b>
<b>Scheme Type</b>	An open ended scheme replicating/tracking BSE India Sector Leaders Index (TRI)
<b>Investment Objective</b>	To generate returns that are commensurate (before fees and expenses) with the performance of the BSE India Sector Leaders Index (TRI), subject to tracking error.  <b>There is no assurance that the investment objective of the Scheme will be achieved.</b>
<b>Fund Managers</b>	Ms. Nandita Menezes and Mr. Arun Agarwal
<b>Benchmark (Total Return Index)</b>	BSE India Sector Leaders Index (TRI)
<b>Entry / Exit Load</b>	Nil
<b>Min. Investment Amount</b>	<b>During NFO Period and continuous offer period (after scheme re-opens for repurchase and sale):</b> Purchase and additional purchase: Rs. 100 and any amount thereafter  <b>Note:</b> Allotment of units will be done after deduction of applicable stamp duty, if any.

# How will the Scheme allocate its assets?

Instruments	Indicative allocations (% of total assets)	
	Minimum	Maximum
Securities covered by BSE India Sector Leaders Index (TRI)	95	100
Debt Securities & Money Market Instruments, Units of Debt Schemes of Mutual Funds@	0	5

@ investments will be made in Cash or cash equivalents such as Government Securities, T-Bills and Repo on Government Securities, units of Liquid and Overnight Mutual Fund Schemes for liquidity purposes.

For complete disclosure, refer Scheme Information Document.

This product is suitable for investors who are seeking*	Riskometer#
<ul style="list-style-type: none"> <li>• Returns that are commensurate (before fees and expenses) with the performance of the BSE India Sector Leaders Index (TRI) over long term, subject to tracking error.</li> <li>• Investment in equity securities covered by the BSE India Sector Leaders Index (TRI)</li> </ul>	 <p><b>RISKOMETER</b> <i>The risk of the benchmark is very high</i></p>

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

#The product labeling assigned during the NFO is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made. 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).

The Scheme being thematic in nature carries higher risks versus diversified equity mutual funds on account of concentration and theme specific risks.

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**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**