

AUM

January 2026

INR 5,862.99 Cr.

Investment Objective

To provide capital appreciation and/or dividend distribution by predominantly investing in a well-diversified portfolio of equity and equity related instruments of dividend yielding companies. There is no assurance that the investment objective of the Scheme will be achieved.

HDFC Dividend Yield Fund: Investment Strategy

The Fund aims to:

- Invest minimum 65% of its assets in dividend yielding companies*
- Preference will be given to stocks having:
 - (a) consistent track record of paying dividends at the time of investment
 - (b) paying higher dividend yield than NIFTY 50 Index
- Be sector and market cap agnostic

* The Scheme will consider dividend yielding stocks which have paid dividend (or done a buyback) in atleast one of the three preceding financial years

Top 10 Equity Holdings (as on 31st January, 2026)

Company	Industry*	% to NAV
HDFC Bank Ltd.₹	Banks	6.18
ICICI Bank Ltd.	Banks	4.96
Axis Bank Ltd.	Banks	3.81
Tech Mahindra Ltd.	IT - Software	2.68
Bharti Airtel Ltd.	Telecom - Services	2.62
Larsen and Toubro Ltd.	Construction	2.55
Maruti Suzuki India Limited	Automobiles	2.42
Reliance Industries Ltd.	Petroleum Products	2.38
Infosys Limited	IT - Software	2.32
Kotak Mahindra Bank Limited	Banks	2.21

* 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 January, 2026)

Industry	% to NAV					
	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26
Financial Services	29.0	29.1	29.1	29.6	29.3	29.7
Information Technology	10.4	9.9	10.1	10.5	10.3	10.9
Automobile and Auto Components	8.0	8.4	7.8	7.9	8.4	8.2
Capital Goods	8.2	8.5	8.4	8.4	7.8	7.9
Oil, Gas & Consumable Fuels	6.7	7.1	7.2	7.3	7.5	7.3
Healthcare	7.2	7.1	7.1	7.4	7.0	6.9
Fast Moving Consumer Goods	5.3	5.0	4.9	5.0	5.1	4.9
Telecommunication	4.6	4.6	4.8	4.7	4.8	4.7
Construction	3.7	3.7	3.7	3.7	3.7	3.6
Power	3.2	3.5	3.4	3.3	3.2	3.4

Quantitative Data (Risk Ratios)

Standard Deviation	13.430%
Beta	0.989
Sharpe Ratio*	0.853

Computed for the 3 - year period ended January 31, 2026. Based on month end NAV.* Risk free Rate: 5.53% (Source: FIMMDA MIBOR)

Portfolio Turnover Ratio

Equity Turnover 7.10%
Total Turnover 7.40%
Total Turnover = Equity + Debt + Derivative

Market Cap Segment wise Exposure

	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026
Large Cap	64.7%	66.3%	66.8%	66.5%	67.8%	67.7%
Mid Cap	11.6%	10.7%	10.7%	10.9%	10.7%	10.6%
Small Cap	22.3%	21.3%	21.3%	21.5%	20.7%	20.7%

% of Net Assets (As per AMFI classification as on June 2025)

Fund Facts

Category of Scheme	Dividend Yield Fund
Fund Manager*	Gopal Agrawal (since December 18, 2020)
Inception Date	December 18, 2020
Benchmark	NIFTY 500 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	<ul style="list-style-type: none"> In respect of each 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. No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment.

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

What's In What's Out (31st January 2026 vs 31st December 2025)

Entry	
Company Name	Industry
Nil	Nil

Exit	
Company Name	Industry
Hindalco Industries Ltd.	Non - Ferrous Metals

Increased Exposure	
Company Name	Industry
Info Edge (India) Ltd.	Retailing

Decreased Exposure	
Company Name	Industry
ICICI Bank Ltd.	Banks
Oil & Natural Gas Corporation Ltd.	Oil
Indusind Bank Ltd.	Banks
Tata Motors Passenger Vehicles Ltd.	Automobiles
Bharat Electronics Ltd.	Aerospace & Defense
NTPC Ltd.	Power
Hindustan Aeronautics Ltd.	Aerospace & Defense
HDFC Life Insurance Company Ltd.	Insurance
State Bank Of India	Banks

Product labelling and Riskometer

This product is suitable for investors who are seeking*	Riskometer#
<ul style="list-style-type: none"> Capital appreciation over long term/regular income Investment predominantly in equity and equity related Instruments of dividend yielding companies <p>*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.</p>	 <p>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 January 31, 2026

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.

\$\$ Exit Load: (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) No Exit load will be levied on bonus Units and on units allotted on Re-investment of Income Distribution cum Capital Withdrawal. (iii) No Exit load will be levied on Units allotted in the Target Scheme under the Transfer of Income Distribution cum Capital Withdrawal (IDCW) Plan Facility (TIP Facility). (iv) In case of Systematic Transactions such as Systematic Investment Plan (SIP), Flex Systematic (Flex STP), HDFC Swing Systematic Transfer Plan (Swing STP), HDFC Flexindex Plan (Flexindex) etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.