

AUM

| January 2026 |
|-------------------|
| INR 92,186.87 Cr. |

Investment Objective

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

HDFC Mid Cap Fund: Investment Strategy

- The Fund invests predominantly in mid-cap stocks (65-100%), and the balance in small-cap stocks, large-cap stocks, and debt instruments
- Portfolio constructed on a bottom up basis
- Focus on good quality companies at reasonable valuations
- Long Term Approach to portfolio construction
- Judicious diversification across stocks & sectors
- Identifying companies with sound financial strength and sustainable business models, with reasonable growth prospects

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

| Company | Industry* | % to NAV |
|--------------------------------|---------------------------------|----------|
| Max Financial Services Ltd. | Insurance | 4.51 |
| Au Small Finance Bank Ltd. | Banks | 4.19 |
| The Federal Bank Ltd. | Banks | 3.99 |
| Indian Bank | Banks | 3.64 |
| Balkrishna Industries Ltd. | Auto Components | 3.31 |
| Ipcia Laboratories Ltd. | Pharmaceuticals & Biotechnology | 2.87 |
| Coforge Limited | IT - Software | 2.80 |
| Glenmark Pharmaceuticals Ltd. | Pharmaceuticals & Biotechnology | 2.77 |
| Fortis Healthcare Limited | Healthcare Services | 2.62 |
| Hindustan Petroleum Corp. Ltd. | Petroleum Products | 2.57 |

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

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 | 24.2 | 24.7 | 26.0 | 27.3 | 27.5 | 28.2 |
| Healthcare | 11.7 | 12.6 | 12.3 | 12.3 | 12.0 | 12.8 |
| Automobile and Auto Components | 10.2 | 10.0 | 9.9 | 9.8 | 10.1 | 10.1 |
| Information Technology | 8.4 | 7.6 | 8.1 | 8.4 | 7.9 | 7.9 |
| Fast Moving Consumer Goods | 5.7 | 5.7 | 5.5 | 5.6 | 5.8 | 6.8 |
| Capital Goods | 7.5 | 7.6 | 7.5 | 7.5 | 6.9 | 6.8 |
| Consumer Services | 5.6 | 5.5 | 5.1 | 4.7 | 4.6 | 4.5 |
| Oil, Gas & Consumable Fuels | 3.8 | 4.1 | 4.2 | 3.9 | 4.1 | 3.6 |
| Services | 2.7 | 2.8 | 2.6 | 2.5 | 2.4 | 2.4 |
| Consumer Durables | 3.4 | 3.2 | 3.2 | 2.9 | 2.6 | 2.4 |

Market Cap Segment wise Exposure

| | Aug 2025 | Sep 2025 | Oct 2025 | Nov 2025 | Dec 2025 | Jan 2026 |
|-----------|----------|----------|----------|----------|----------|----------|
| Large Cap | 7.4% | 7.5% | 7.7% | 7.5% | 7.4% | 8.6% |
| Mid Cap | 65.0% | 65.4% | 66.0% | 67.0% | 67.9% | 64.8% |
| Small Cap | 20.4% | 20.1% | 20.0% | 19.6% | 18.4% | 20.7% |

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

Quantitative Data (Risk Ratios)

| | |
|--------------------|---------|
| Standard Deviation | 13.870% |
| Beta | 0.833 |
| Sharpe Ratio* | 1.312 |

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 8.72% |
| Total Turnover 9.54% |
| Total Turnover = Equity + Debt + Derivative |

Fund Facts

| | |
|----------------------------|---|
| Category of Scheme | MID CAP FUND |
| Fund Manager* | Chirag Setalvad (since June 25, 2007) |
| Inception Date | June 25, 2007 |
| Benchmark | Nifty Midcap 150 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 / switchedout 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 | | Exit | |
|--------------|----------|--------------|----------|
| Company Name | Industry | Company Name | Industry |
| Nil | NII | Nil | Nil |

| Increased Exposure | |
|---|--|
| Company Name | Industry |
| United Spirits Ltd. | Beverages |
| Alkem Laboratories Ltd. | Pharmaceuticals & Biotechnology |
| Dabur India Ltd. | Personal Products |
| Vishal Mega Mart Pvt. Ltd. (Erstwhile Rishanth Wholesale Trading Pvt. Ltd.) | Retailing |
| Mphasis Ltd. | IT - Software |
| Coromandel International Ltd. (Coromandel Fertilisers Ltd.) | Fertilizers & Agrochemicals |
| Godrej Consumer Products Ltd. | Personal Products |
| Fortis Healthcare Ltd. | Healthcare Services |
| Marico Ltd. | Agricultural Food & other Products |
| Gland Pharma Ltd. | Pharmaceuticals & Biotechnology |
| Delhivery Ltd. | Transport Services |
| IPCA Laboratories Ltd. | Pharmaceuticals & Biotechnology |
| Au Small Finance Bank Ltd. | Banks |
| Escorts Kubota Ltd. | Agricultural, Commercial & Construction Vehicles |
| Glenmark Pharmaceuticals Ltd. | Pharmaceuticals & Biotechnology |
| Sona Blw Precision Forgings Ltd. | Auto Components |
| Timken India Ltd. | Industrial Products |
| Greenply Industries Ltd. | Consumer Durables |

| Decreased Exposure | |
|--|-------------------|
| Company Name | Industry |
| Indian Hotels Co. Ltd. | Leisure Services |
| ICICI Prudential Asset Management Company Ltd. | Capital Markets |
| Greenlam Industries Ltd. | Consumer Durables |
| Jagran Prakashan Ltd. | Media |

Product labelling and Riskometer

| This product is suitable for investors who are seeking* | Riskometer# |
|--|--|
| <ul style="list-style-type: none"> • To generate long term capital appreciation/income • Investment predominantly in Mid-cap companies |  <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.