

AUM

February 2026

INR 2,417.41 Cr.

Investment Objective

To seek long-term capital appreciation by investing predominantly in equity and equity related securities of companies engaged in or expected to benefit from the growth and development of infrastructure. There is no assurance that the investment objective of the Scheme will be achieved.

Why invest in HDFC Infrastructure Fund?

- Invests in India's infrastructure space through asset developers, asset owners and asset financiers.
- Infrastructure plays a critical role in India's self-reliance and economic prosperity, receiving significant focus from the government.
- Investors can benefit from the growth and development of infrastructure due to increased budgetary capital spending and favourable policies.
- The current portfolio strategy focuses on three segments :
 - o Asset Financiers - Banks and Infrastructure financing companies
 - o Asset Developers - Companies that construct / develop infrastructure projects
 - o Asset Owners - Companies that commission infrastructure projects largely for self-use

Top 10 Equity Holdings (as on 28th February, 2026)

Company	Industry*	% to NAV
Larsen and Toubro Ltd.	Construction	7.14
ICICI Bank Ltd.	Banks	6.27
HDFC Bank Ltd.₹	Banks	5.14
Kalpataru Projects International Ltd	Construction	3.99
State Bank of India	Banks	3.50
NTPC Limited	Power	3.48
J.Kumar Infraprojects Ltd.	Construction	3.06
InterGlobe Aviation Ltd.	Transport Services	3.00
Reliance Industries Ltd.	Petroleum Products	2.88
Axis Bank Ltd.	Banks	2.86

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

Top 10 Sectoral Trend (as on 28th February, 2026)

Industry	% to NAV					
	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26
Capital Goods	11.1	11.6	11.9	11.9	12.2	12.1
Chemicals	2.2	2.1	1.9	2.0	1.8	1.7
Construction	19.6	19.8	19.2	19.9	20.5	20.8
Construction Materials	4.7	4.9	4.9	4.4	4.3	4.1
Consumer Durables	0.5	0.5	0.5	0.5	0.4	0.2
Financial Services	19.2	19.5	20.4	20.5	21.0	21.1
Healthcare	1.8	1.8	1.8	1.7	1.8	2.0
Metals & Mining	3.0	3.2	3.1	3.4	3.8	3.6
Oil, Gas & Consumable Fuels	8.8	8.9	9.1	9.6	9.7	10.0
Power	4.7	4.6	4.6	4.7	5.0	5.5

Quantitative Data (Risk Ratios)

Standard Deviation	15.684%
Beta	0.564
Sharpe Ratio*	1.336

Computed for the 3 - year period ended February 28, 2026. Based on month end NAV.* Risk free Rate: 5.17% (Source: FIMMDA MIBOR)

Portfolio Turnover Ratio

Equity Turnover 7.96%
Total Turnover 7.96%
Total Turnover = Equity + Debt + Derivative

Market Cap Segment wise Exposure

	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026
Large Cap	52.1%	51.6%	52.5%	54.3%	56.2%	56.7%
Mid Cap	3.6%	3.5%	3.7%	4.0%	3.2%	3.3%
Small Cap	33.8%	33.9%	34.3%	33.3%	35.5%	35.4%

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

Fund Facts

Category of Scheme	Thematic Fund
Fund Manager*	Mr. Ashish Shah (Since November 1, 2025)
Inception Date	March 10, 2008
Benchmark	BSE India Infrastructure Index (Total Returns Index)
Investment Plans / Options	Regular Plan, Direct Plan. Under Each Plan: Growth & IDCW Option. The IDCW Option offers following Sub-Options: Payout of IDCW Option; and Reinvestment of IDCW Option.
\$\$ Exit Load	<ul style="list-style-type: none"> In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 30 Days from the date of allotment. No Exit Load is payable if units are redeemed / switched-out after 30 Days from the date of allotment.

*Dedicated Fund Manager for Overseas Investments : Mr. Dhruv Muchhal (since June 22, 2023)

What's In What's Out (28th February 2026 vs 31st January 2026)

Entry	
Company Name	Industry
KSH International Ltd.	Industrial Products

Exit	
Company Name	Industry
Nil	Nil

Increased Exposure	
Company Name	Industry
GAIL (India) Ltd.	Gas
Aavas Financiers Ltd. (Erstwhile A U Housing Finance)	Finance
Wework India Management Ltd.	Commercial Services & Supplies
Power Finance Corporation Ltd.	Finance
Ahluwalia Contracts (India) Ltd.	Construction
Kalpataru Projects International Ltd.	Construction

Decreased Exposure	
Company Name	Industry
Hindustan Aeronautics Ltd.	Aerospace & Defense
Hindalco Industries Ltd.	Non - Ferrous Metals
IKIO Lighting Ltd.	Consumer Durables
Gateway Distriparks Ltd.	Transport Services
Tamil Nadu Newsprint & Papers Ltd.	Paper, Forest & Jute Products

Product labelling and Riskometer

<p>This product is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> To generate long term capital appreciation/income Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from the growth and development of infrastructure <p>*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.</p>	<p>Riskometer#</p> <p>The risk of the scheme is very high</p>
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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 February 28, 2026

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

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.

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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