

## AUM

February 2026
INR 544.35 Cr.

## Investment Objective

To provide long-term capital appreciation by investing predominantly in equity and equity related instruments of multinational companies (MNCs). There is no assurance that the investment objective of the Scheme will be achieved.

## Why invest in HDFC MNC Fund?

- Seeks to invest in a portfolio of companies with good corporate governance, brand identity, technological capabilities, financial position and a track record of resilience.
- Adopts a bottom-up approach to portfolio construction.
- The core of the portfolio consists of multinational companies (MNCs) with foreign promoter shareholding exceeding 50% or those included in the Nifty MNC TRI (Total Returns Index).
- Focus on growth and quality at reasonable valuations
- Benchmark agnostic approach to sectoral allocation and employs a multi-cap strategy, with investment across market cap segments.

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

Company	Industry*	% to NAV
Britannia Industries Ltd.	Food Products	7.71
Nestle India Ltd.	Food Products	7.60
Hindustan Unilever Ltd.	Diversified Fmcg	7.27
Maruti Suzuki India Limited	Automobiles	6.57
Fortis Healthcare Limited	Healthcare Services	6.34
United Spirits Limited	Beverages	6.09
Ambuja Cements Ltd.	Cement & Cement Products	5.80
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles	4.58
Bosch Limited	Auto Components	4.04
Timken India Ltd.	Industrial Products	3.99

\* Industry classification as recommended by AMFI. For complete portfolio details please refer to the website [www.hdfcfund.com](http://www.hdfcfund.com)

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

Industry	% to NAV					
	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26
Automobile and Auto Components	20.4	17.3	15.0	16.3	17.3	18.6
Capital Goods	21.1	22.5	23.7	22.0	20.0	20.3
Chemicals	1.2	1.2	1.3	1.3	1.3	1.2
Construction Materials	6.9	6.7	6.8	6.9	6.6	5.8
Consumer Durables	0.2	0.3	0.2	0.2	0.2	0.2
Consumer Services	0.7	0.6	0.6	0.0	0.0	0.0
Fast Moving Consumer Goods	23.1	25.0	26.1	26.4	30.6	28.7
Financial Services	1.2	1.2	1.2	1.2	1.2	2.0
Healthcare	24.5	24.0	22.2	20.1	17.7	17.3
Metals & Mining	0.0	0.0	1.7	2.0	2.3	2.1

## Quantitative Data (Risk Ratios)

Standard Deviation	13.182%
Beta	0.884
Sharpe Ratio*	0.465

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 47.83%
Total Turnover 47.83%
Total Turnover = Equity + Debt + Derivative

## Market Cap Segment wise Exposure

	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026
Large Cap	47.3%	51.2%	50.0%	50.2%	48.4%	47.9%
Mid Cap	32.2%	30.6%	30.5%	30.9%	34.7%	31.6%
Small Cap	17.6%	17.7%	18.3%	17.8%	15.5%	18.8%

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

## Fund Facts

Category of Scheme	Thematic Fund
Fund Manager*	Mr. Rahul Baijal (since March 09, 2023)
Inception Date	March 09, 2023
Benchmark	NIFTY MNC TRI (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"> <li>In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 1 year from the date of allotment.</li> <li>No Exit Load is payable if units are redeemed / switched-out after 1 year from the date of allotment.</li> </ul>

\*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)

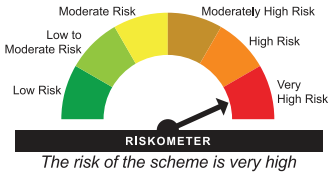
Entry	
Company Name	Industry
Sona Blw Precision Forgings Ltd.	Auto Components
Blue Dart Express Ltd.	Transport Services

Exit	
Company Name	Industry
Nil	Nil

Increased Exposure	
Company Name	Industry
Aadhar Housing Finance Ltd. (Erstwhile DHFL Vysya Housing Finance Ltd.)	Finance

Decreased Exposure	
Company Name	Industry
United Spirits Ltd.	Beverages
Lupin Ltd.	Pharmaceuticals & Biotechnology
Ambuja Cements Ltd.	Cement & Cement Products
Escorts Kubota Ltd.	Agricultural, Commercial & Construction Vehicles
Fortis Healthcare Ltd.	Healthcare Services
Ashok Leyland Ltd.	Agricultural, Commercial & Construction Vehicles
Vedanta Ltd.	Diversified Metals
Cummins India Ltd.	Industrial Products
Piramal Pharma Ltd.	Pharmaceuticals & Biotechnology
Hyundai Motor India Ltd.	Automobiles

## Product labelling and Riskometer

This product is suitable for investors who are seeking*	Riskometer#
<ul style="list-style-type: none"> <li>To generate long term capital appreciation/income</li> <li>Investment predominantly in equity &amp; equity related instruments of multinational companies</li> </ul> <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](http://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.