

## AUM

April 2026

INR 1,00,479.23 Cr.

## Investment Objective

To generate capital appreciation / income from a portfolio, predominantly invested in equity & equity related instruments. There is no assurance that the investment objective of the Scheme will be achieved.

## HDFC Flexi Cap Fund : Investment Strategy

HDFC Flexi Cap Fund is an investment vehicle for those who are looking for:

- A portfolio that invests in companies spanning entire market capitalization
- Preference for strong companies - Strong companies not only survive, but emerge stronger in challenging times, reducing permanent losses
- Effective diversification of portfolio – The portfolio has always been diversified across key sectors and variables across the economy to reduce risk
- A long-term approach to investing and a low portfolio turnover
- Long term oriented, disciplined and consistent approach to investments

## Top 10 Equity Holdings (as on 30th April, 2026)

Company	Industry*	% to NAV
ICICI Bank Ltd.	Banks	8.69
Axis Bank Ltd.	Banks	6.83
HDFC Bank Ltd.₹	Banks	6.81
State Bank of India	Banks	4.74
SBI Life Insurance Company Ltd.	Insurance	3.79
Kotak Mahindra Bank Limited	Banks	3.47
Larsen and Toubro Ltd.	Construction	3.35
Bharti Airtel Ltd.	Telecom - Services	3.10
Maruti Suzuki India Limited	Automobiles	2.78
Power Grid Corporation of India Ltd.	Power	2.78

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

## Top 10 Sectoral Trend (as on 30th April, 2026)

Industry	% to NAV					
	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26
Financial Services	40.0	39.0	38.7	39.3	37.7	37.3
Automobile and Auto Components	12.6	12.5	11.8	11.9	11.0	11.0
Healthcare	7.9	7.5	6.7	8.2	10.2	10.1
Information Technology	6.0	6.2	6.3	6.9	7.3	6.1
Consumer Services	2.2	2.3	2.1	3.9	4.4	5.0
Construction	1.5	1.5	1.4	3.3	3.6	3.9
Metals & Mining	3.7	3.8	3.9	3.4	3.3	3.2
Telecommunication	2.5	2.4	2.2	3.1	3.2	3.1
Oil, Gas & Consumable Fuels	1.4	1.4	1.5	1.5	3.2	3.0
Power	2.6	2.5	2.4	2.7	3.0	2.8

## Market Cap Segment wise Exposure

	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	Apr 2026
Large Cap	74.3%	74.0%	70.3%	75.7%	77.7%	76.7%
Mid Cap	3.5%	3.4%	4.3%	7.4%	9.0%	9.4%
Small Cap	9.3%	8.7%	7.6%	7.3%	8.7%	9.0%

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

## Quantitative Data (Risk Ratios)

Standard Deviation	13.105%
Beta	0.792
Sharpe Ratio*	0.982

Computed for the 3 - year period ended April 30, 2026. Based on month end NAV.\* Risk free Rate: 5.34% (Source: FIMMDA MIBOR)

## Portfolio Turnover Ratio

Equity Turnover 9.14%
Total Turnover 10.75%
Total Turnover = Equity + Debt + Derivative

## Fund Facts

Category of Scheme	Flexi Cap Fund
Fund Manager*	Mr. Amit Ganatra (Since February 01, 2026)
Inception Date	January 1, 1995
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"> <li>In respect of <b>each</b> 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.</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 (30th April 2026 vs 31st March 2026)

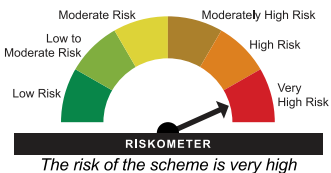
Entry	
Company Name	Industry
Britannia Industries Ltd.	Food Products
Prestige Estates Projects Ltd.	Realty
Hindustan Petroleum Corporation Ltd.	Petroleum Products
Bharat Electronics Ltd.	Aerospace & Defense

Exit	
Company Name	Industry
Nil	Nil

Increased Exposure	
Company Name	Industry
Eternal Ltd. (Erstwhile Zomato Ltd.)	Retailing
Reliance Industries Ltd.	Petroleum Products
ICICI Bank Ltd.	Banks
Interglobe Aviation Ltd.	Transport Services
SBI Life Insurance Company Ltd.	Insurance
Aster DM Healthcare Ltd.	Healthcare Services
Larsen & Toubro Ltd.	Construction
Persistent Systems Ltd.	IT - Software
Max Healthcare Institute Ltd.	Healthcare Services
HDFC Bank Ltd.	Banks
Divi Laboratories Ltd.	Pharmaceuticals & Biotechnology
State Bank Of India	Banks
Bharti Airtel Ltd.	Telecom - Services
Axis Bank Ltd.	Banks
Multi Commodity Exchange of India Ltd.	Capital Markets
Kalpataru Projects International Ltd.	Construction

Decreased Exposure	
Company Name	Industry
Oil & Natural Gas Corporation Ltd.	Oil
Tata Consultancy Services Ltd.	IT - Software
Lupin Ltd.	Pharmaceuticals & Biotechnology
Tata Steel Ltd.	Ferrous Metals
Power Grid Corporation Of India Ltd.	Power
JSW Steel Ltd.	Ferrous Metals
Cohance Lifesciences Ltd.	Pharmaceuticals & Biotechnology
Ramco Systems Ltd.	IT - Software

## 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</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 April 30, 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 Investment Plan (Flex SIP), Systematic Transfer Plan (STP), HDFC Flex Systematic Transfer Plan (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.