

AUM

April 2026

INR 528.12 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 30th April, 2026)

Company	Industry*	% to NAV
Nestle India Ltd.	Food Products	8.84
Britannia Industries Ltd.	Food Products	7.58
Hindustan Unilever Ltd.	Diversified Fmcg	7.21
Fortis Healthcare Limited	Healthcare Services	6.40
Maruti Suzuki India Limited	Automobiles	6.07
United Spirits Limited	Beverages	4.90
Bosch Limited	Auto Components	4.53
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	4.36
Timken India Ltd.	Industrial Products	4.07
Cummins India Ltd.	Industrial Products	2.73

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

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

Industry	% to NAV					
	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26
Fast Moving Consumer Goods	26.1	26.4	30.6	28.7	29.5	28.6
Automobile and Auto Components	15.0	16.3	17.3	18.6	17.2	16.4
Capital Goods	23.7	22.0	20.0	20.3	17.5	15.3
Healthcare	22.2	20.1	17.7	17.3	18.2	15.1
Metals & Mining	1.7	2.0	2.3	2.1	5.2	4.6
Financial Services	1.2	1.2	1.2	2.0	2.3	3.7
Construction Materials	6.8	6.9	6.6	5.8	1.8	1.6
Textiles	0.0	0.0	1.4	1.4	1.4	1.4
Diversified	0.0	0.0	0.0	0.0	0.0	1.3
Chemicals	1.3	1.3	1.3	1.2	1.3	1.2

Quantitative Data (Risk Ratios)

Standard Deviation	16.433%
Beta	0.882
Sharpe Ratio*	0.276

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 49.99%
Total Turnover 49.99%
Total Turnover = Equity + Debt + Derivative

Market Cap Segment wise Exposure

	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	Apr 2026
Large Cap	50.0%	50.2%	48.4%	47.9%	46.3%	43.7%
Mid Cap	30.5%	30.9%	34.7%	31.6%	29.9%	25.7%
Small Cap	18.3%	17.8%	15.5%	18.8%	19.0%	21.7%

% of Net Assets (As per AMFI classification as on December 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"> 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. 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 (30th April 2026 vs 31st March 2026)


Entry	
Company Name	Industry
Vedanta Aluminium Ltd.	NA
Nippon Life India Asset Management Ltd.	Capital Markets
3M India Ltd.	Diversified
Talwandi Sabo Power Ltd.	NA
Oracle Financial Services Software Ltd.	IT - Software
Malco Energy Ltd.	NA
Vedanta Iron And Steel Ltd.	NA

Increased Exposure	
Company Name	Industry
Schaeffler India Ltd.	Auto Components
Bosch Ltd.	Auto Components

Exit	
Company Name	Industry
Balkrishna Industries Ltd.	Auto Components
Piramal Pharma Ltd.	Pharmaceuticals & Biotechnology

Decreased Exposure	
Company Name	Industry
Escorts Kubota Ltd.	Agricultural, Commercial & Construction Vehicles
Lupin Ltd.	Pharmaceuticals & Biotechnology
United Spirits Ltd.	Beverages
Ambuja Cements Ltd.	Cement & Cement 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 & equity related instruments of multinational companies <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 April 30, 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 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.