

AUM

March 2026

INR 877.43 Cr.

Investment Objective

To generate long-term capital appreciation by investing predominantly in equity and equity related securities of companies with a focus on consumption and consumption related sector or allied sectors theme. There is no assurance that the investment objective of the Scheme will be achieved.

Why invest in HDFC Consumption fund?

- This fund invests in the Consumption theme, strategically positioned to capitalize on key fundamental drivers in India, including rising per capita income, Demographic Dividend, increased urbanization, premiumization, formalization and digitization.
- The Fund invests in stocks that represent the non-cyclical consumer theme – sectors such as FMCG, Consumer durables, Consumer Services (like retail, leisure) etc.
- Companies within this sector generally tend to demonstrate a stable earnings and return on equity (ROE) profile. They tend to exhibit relatively lower risk and volatility in earnings growth compared to other sectors due to factors such as limited government intervention, higher brand loyalty, and reduced exposure to global macroeconomic slowdown.
- This fund aims to invest in companies that are leaders or gaining market share through superior execution, scalability, technology adoption, and other advantageous factors.
- It actively pursues diversification across market capitalizations and various sub-segments within the consumption sector with an aim to effectively manage risks and enhance potential returns.

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

| Company | Industry* | % to NAV |
|-------------------------------|--------------------|----------|
| Eternal Limited | Retailing | 9.55 |
| Hindustan Unilever Ltd. | Diversified Fmcg | 8.78 |
| Bharti Airtel Ltd. | Telecom - Services | 5.75 |
| United Spirits Limited | Beverages | 5.75 |
| Vishal Mega Mart Limited | Retailing | 5.51 |
| Godrej Consumer Products Ltd. | Personal Products | 4.66 |
| Titan Company Ltd. | Consumer Durables | 4.10 |
| Mahindra & Mahindra Ltd. | Automobiles | 3.91 |
| Varun Beverages Ltd | Beverages | 3.66 |
| Britannia Industries Ltd. | Food Products | 3.21 |

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

Portfolio Turnover Ratio

Equity Turnover 34.09%

Total Turnover 34.09%

Total Turnover = Equity + Debt + Derivative

Sectoral Trend (as on 31st March, 2026)

| Industry | % to NAV | | | | | |
|--------------------------------|----------|--------|--------|--------|--------|--------|
| | Oct 25 | Nov 25 | Dec 25 | Jan 26 | Feb 26 | Mar 26 |
| Automobile and Auto Components | 8.7 | 12.5 | 12.6 | 12.6 | 12.5 | 15.7 |
| Chemicals | 0.8 | 0.8 | 0.8 | 0.8 | 0.5 | 0.0 |
| Consumer Durables | 12.4 | 14.0 | 12.3 | 11.9 | 12.2 | 11.2 |
| Consumer Services | 31.4 | 27.1 | 28.3 | 27.1 | 27.9 | 27.3 |
| Fast Moving Consumer Goods | 32.0 | 32.7 | 33.2 | 32.0 | 32.5 | 32.0 |
| Financial Services | 2.6 | 2.0 | 1.7 | 1.5 | 1.4 | 0.8 |
| Healthcare | 4.4 | 4.2 | 3.8 | 3.7 | 3.8 | 4.0 |
| Services | 1.8 | 1.9 | 1.3 | 1.2 | 1.3 | 1.2 |
| Telecommunication | 3.4 | 4.5 | 4.6 | 5.5 | 5.3 | 5.7 |

Quantitative Data (Risk Ratios)

| | |
|--------------------|---------|
| Standard Deviation | 15.926% |
| Beta | 0.873 |
| Sharpe Ratio* | 0.061 |

Computed for the 3 - year period ended March 31, 2026. Based on month end NAV.* Risk free Rate: 6.98% (Source: FIMMDA MIBOR)
For schemes which have not completed 3 years, data is computed since inception.

Market Cap Segment wise Exposure

| | Oct 2025 | Nov 2025 | Dec 2025 | Jan 2026 | Feb 2026 | Mar 2026 |
|-----------|----------|----------|----------|----------|----------|----------|
| Large Cap | 60.5% | 59.3% | 68.2% | 61.7% | 60.7% | 61.4% |
| Mid Cap | 15.4% | 13.7% | 12.4% | 15.2% | 17.1% | 16.5% |
| Small Cap | 20.1% | 24.3% | 19.2% | 19.5% | 19.6% | 20.0% |

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

Fund Facts

| | |
|----------------------------|---|
| Category of Scheme | THEMATIC FUND |
| Fund Manager* | Mr. Amit Sinha (since July 12, 2023) |
| Inception Date | July 12, 2023 |
| Benchmark | Nifty India Consumption 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 July 12, 2023)

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

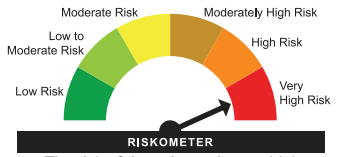
| Entry | |
|--------------|----------|
| Company Name | Industry |
| Nil | Nil |

| Exit | |
|--------------|----------|
| Company Name | Industry |
| Nil | Nil |

| Increased Exposure | |
|--------------------|----------|
| Company Name | Industry |
| Nil | Nil |

| Decreased Exposure | |
|--------------------|----------|
| Company Name | Industry |
| Nil | Nil |

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 in equity and equity related securities of companies with a focus on consumption and consumption related sector or allied sectors theme. <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> |
|---|--|

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 March 31, 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.