



HDFC MID CAP FUND

1 Lac cr.* AUM

as it enters it's 20th Year

Inception date: 25th June, 2007

*AUM as on 24th June, 2026 is ₹ 1,01,239 Crore

For detailed Mutual Fund AUM disclosures,

please visit: <https://www.hdfcfund.com/statutory-disclosure/aum>

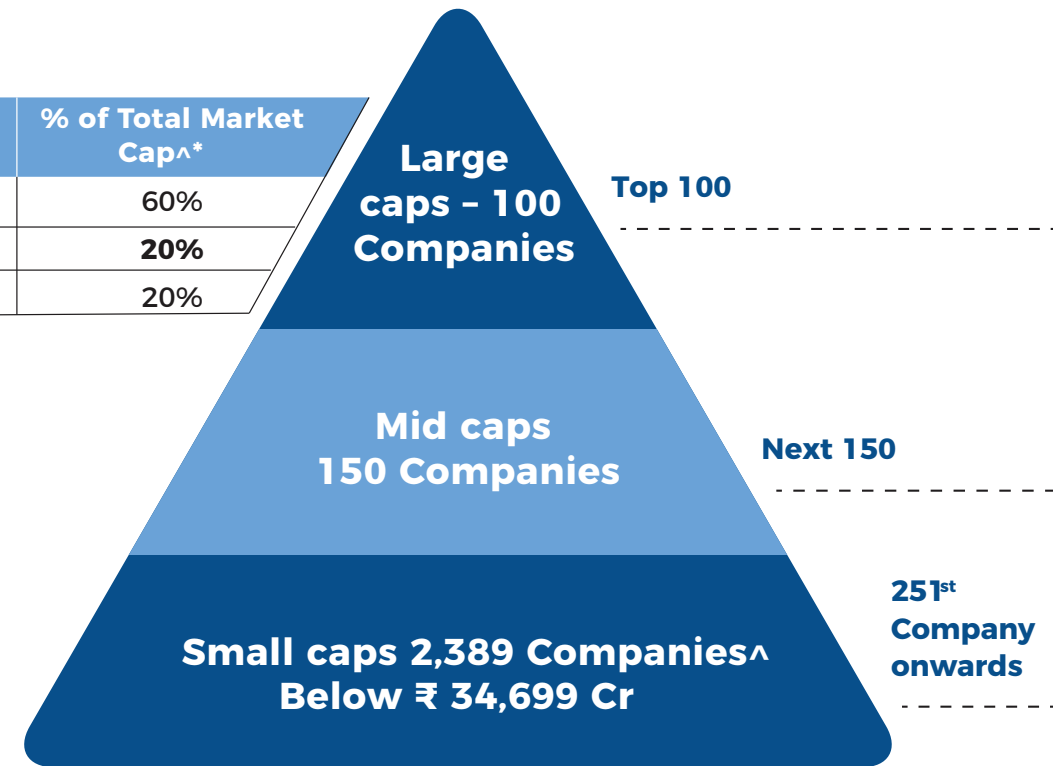
June 2026

HDFC Mutual Fund: SEBI Registration Number: MF/044/00/6

What are Mid-Caps ?

Market Capitalization

Market Cap segment	Number of companies*	Market Cap Range *	Cumulative Market Cap [^] (₹ Trillion)	% of Total Market Cap [^]
Large	100	₹ 105,173 Cr and above	~279	60%
Mid	150	₹ 34,758 Cr to ₹ 104,516 Cr	~94	20%
Small	2389 [^]	Below ₹ 34,699 Cr	~96	20%



Source: Classification as per SEBI circular (SEBI / HO/ IMD/ DF3/ CIR/ P/ 2017/ 114) dated October 6, 2017, wherein the universe of “Small Cap” shall consist of companies below 250th company in terms of full market capitalization.

*AMFI - As on 31st December 2025. [^]Stock cut off - Market Cap above ₹ 150 Cr. 2,389 small cap companies mentioned above are those small cap companies with market cap > ₹ 150 Cr.

- **Opportunity to invest in a portfolio of predominantly mid sized companies**
- **Aims to provide diversification to an investor's overall equity mutual fund portfolio**
- **Experienced fund management and research teams with a track record of managing equity assets across market cycles**
- **Emphasis on risk management - portfolio diversification across stocks and sectors; focus on good quality businesses**
- **One of the largest fund in the mid-cap category with a track record of more than 15 years***

*In terms of Month end AUM as on May 31, 2026. Source - MFI. Inception Date: June 25, 2007.



The current investment strategy is subject to change depending on the market conditions.

Top 10 Holdings (May' 26)

Company Name	% to NAV
Max Financial Services Ltd.	4.49
Au Small Finance Bank Ltd.	4.01
The Federal Bank Ltd.	3.79
Balkrishna Industries Ltd.	3.25
Indian Bank	3.15
Glenmark Pharmaceuticals Ltd.	3.13
Fortis Healthcare Ltd.	3.09
Ipca Laboratories Ltd.	2.83
Vishal Mega Mart Ltd.	2.83
Cummins India Ltd.	2.72

Portfolio Statistics

Top 5 Holding %	18.69
Top 10 Holding %	33.29
Beta	0.823
Equity Turnover [^]	4.55%
Total Turnover [^]	4.55%
Number of Stocks	76
Fund Size (₹ in Crores)	97,350.48

Segment-wise break up of equity holding

Segment	% of Total Assets
Large Cap	8.64%
Mid Cap	64.73%
Small Cap	19.11%
Cash, Cash Equivalents and Net Current Assets	7.52%

Data is As of May 29, 2026. [^]Total Turnover = Equity + Debt + Derivative.
For complete portfolio, please refer www.hdfcfund.com

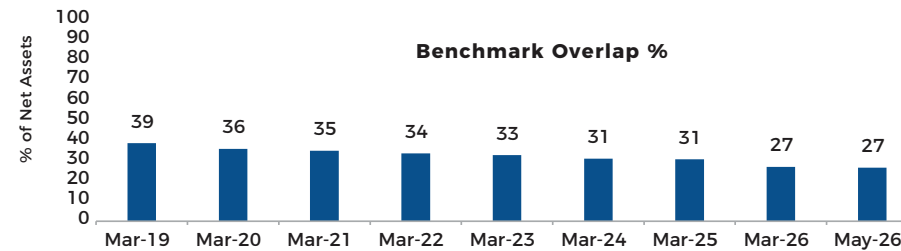
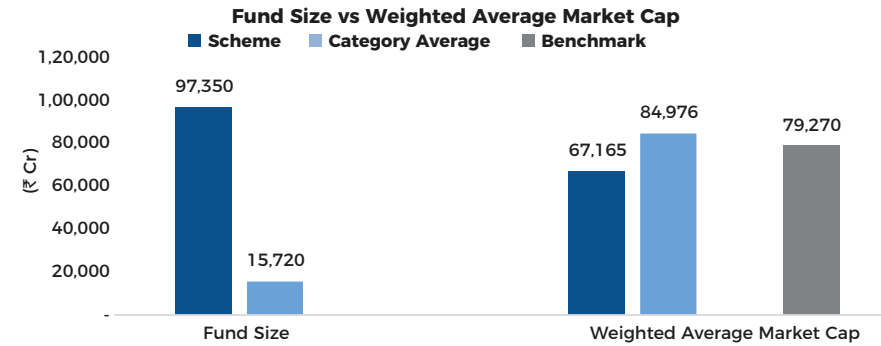
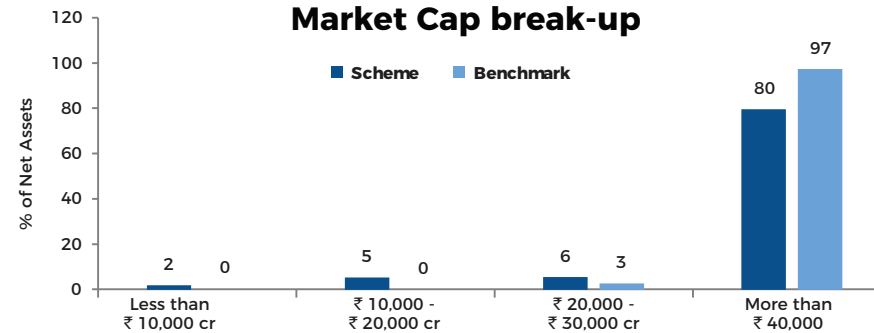
The Fund may or may not have any present or future positions in these stocks/sectors. The above statements / analysis should not be construed as an investment advice or a research report or a recommendation to buy or sell any security covered under the respective sector/s.

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Portfolio is focused on Mid Caps backed by robust investment process

Weighted average market capitalization lower than category average, in spite of larger fund size

Low Benchmark overlap provides an opportunity for alpha generation

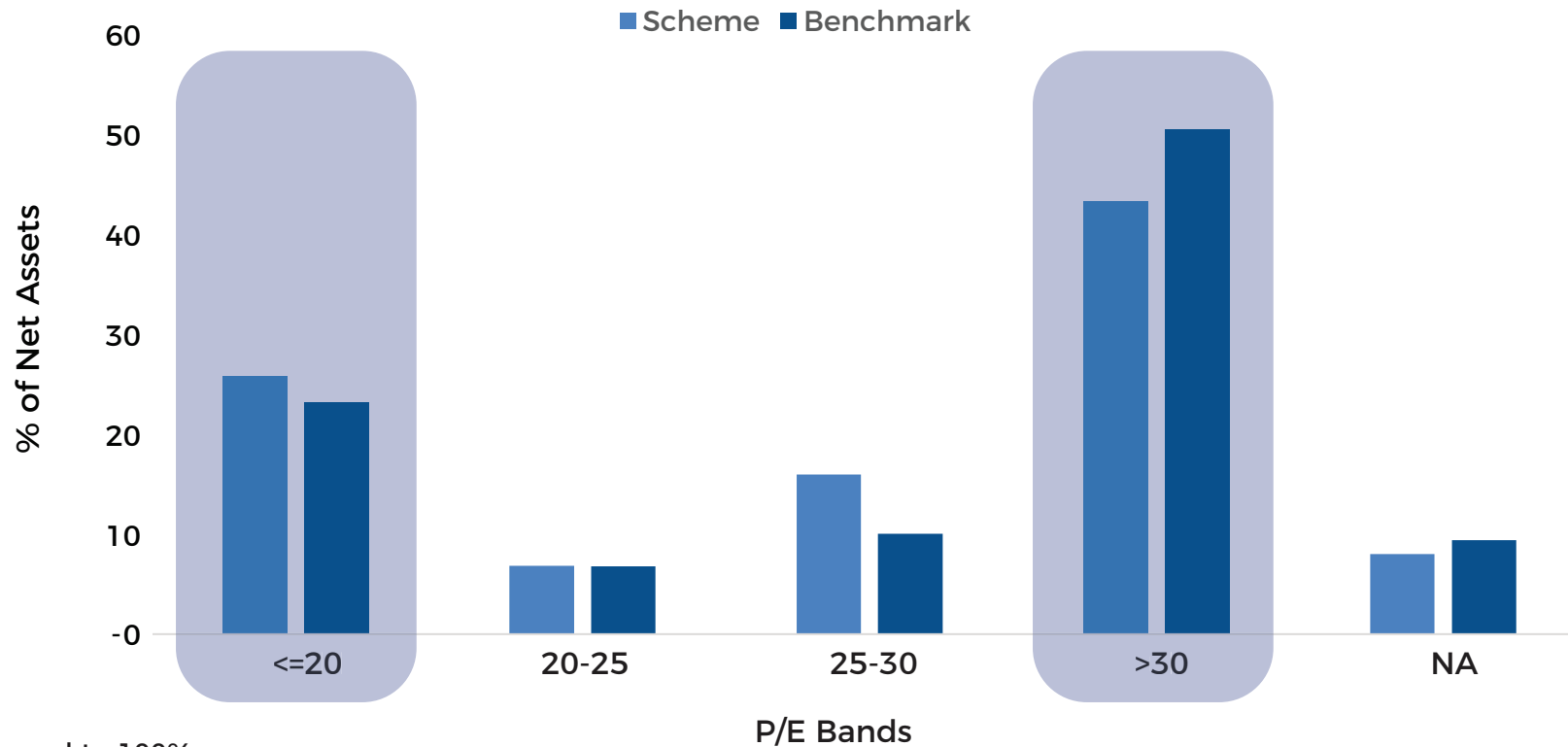


Source: MFI Explorer, Capitaline, Bloomberg Data as on 29th May 2026. Benchmark - NIFTY Midcap 150 TRI Index
For complete portfolio, refer our website www.hdfcfund.com. The current investment strategy is subject to change depending on the market conditions.
Refer disclaimer on Page 20

How the portfolio stacks up in terms of valuations?

Focus on good quality companies, trading at reasonable valuations

P/E Bands ^ - Scheme vs Benchmark



Scheme's equity exposure rebased to 100%

Source:-Bloomberg, As of May' 26, Benchmark - NIFTY Midcap 150 TRI Index

^ 1 Year Forward P/E considered, NA - Not Available

For detailed portfolio refer www.hdfcfund.com.

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Consistent Performance Over Long Term

Returns CAGR (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
More than 15	48	68	67	91
More than 10	59	82	88	100
More than 0	80	97	100	100
Less than 0	20	3	0	0
Number of Observations	4407	3923	3425	2197

Over a 5 year horizon, investment in HDFC Mid Cap Fund has yielded positive returns in 100% instances. Further, in ~ 88% instances, returns exceeded 10% CAGR

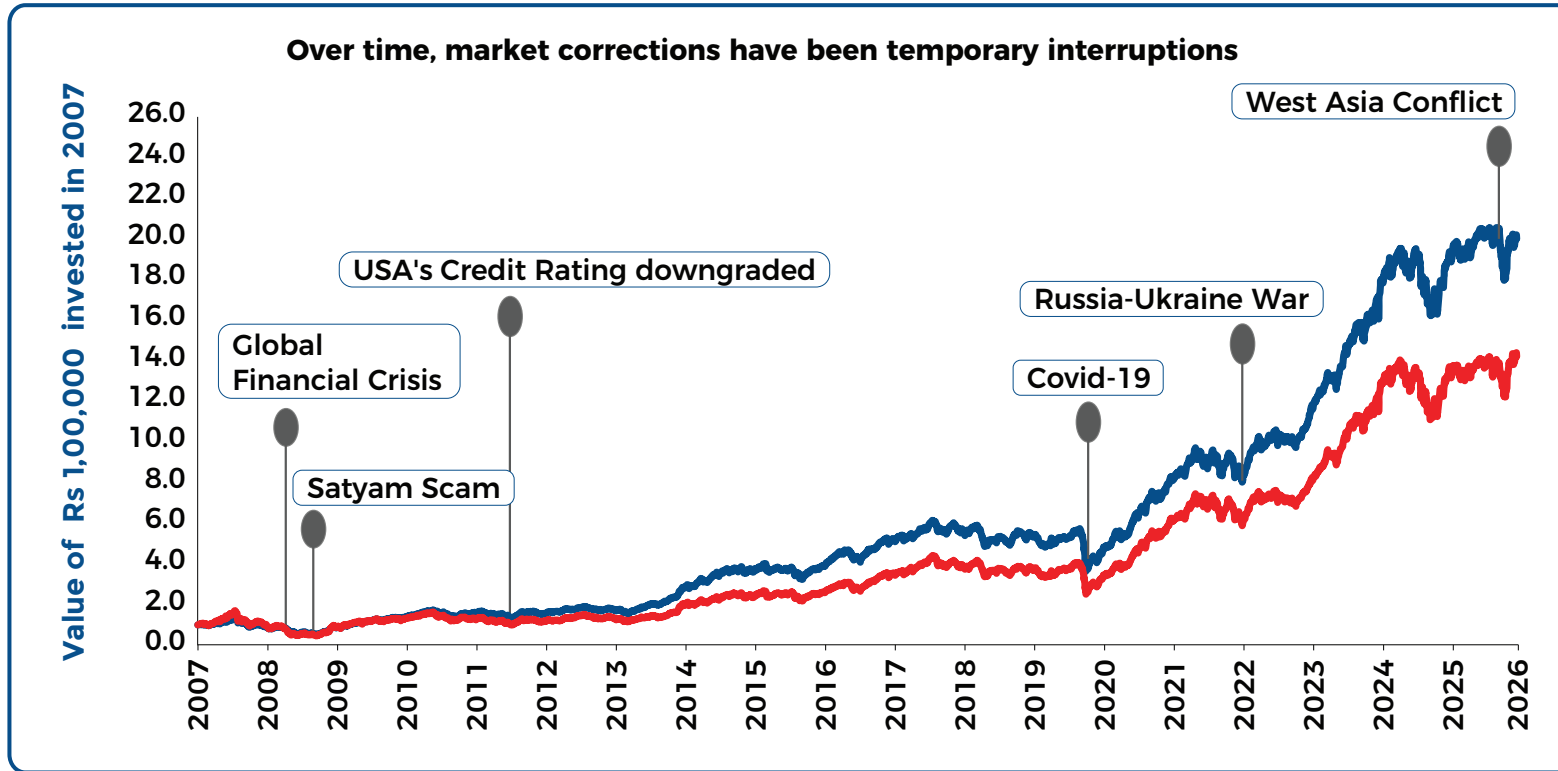
Note : The above table shows the performance on a daily rolling returns basis for respective periods (1,3,5 and 10 years) since March 31, 1996. The % instances are calculated on the basis of total observations for respective rolling period. Rolling return period - Jun 25, 2007 to May 29, 2026.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. The above returns are of Regular plan - growth option. Returns greater than 1 year period are compounded annualized (CAGR). Load is not taken into consideration for computation of performance. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. Scheme Inception Date : Jun 25, 2007.

For Complete performance and other details please refer page no 15-16.

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Wealth Creation Journey - HDFC Mid Cap Fund



₹ 1,00,000 invested in HDFC Mid Cap Fund at inception has grown to ~₹ 20** lacs at a CAGR of 17.13%[^]

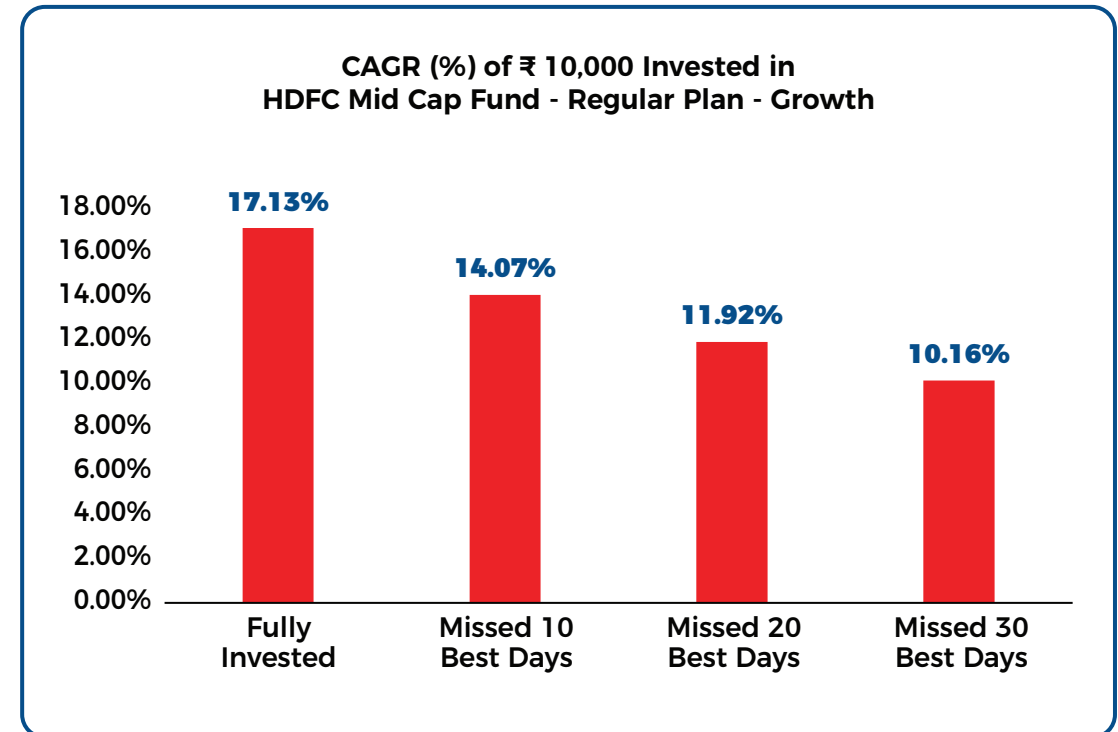
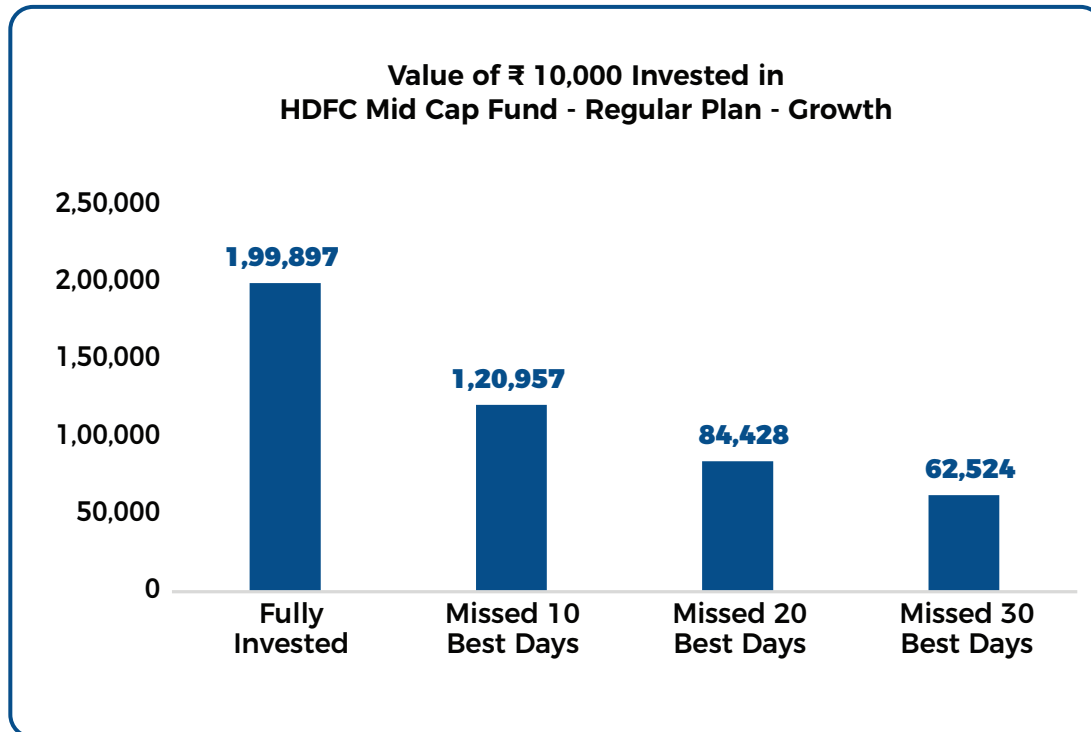
₹ 1,00,000 invested in NIFTY Midcap 150 (TRI) at scheme inception has grown to ~₹ 14.20** lacs at a CAGR of 15.04%[^]

HDFC Mid Cap Fund NAV is up 20 times since inception i.e 25th June 07' vs 14 times for benchmark NIFTY Midcap 150 TRI during the same period.

Disclaimer: [^]Past performance may or may not be sustained in future and is not a guarantee of any future returns. ^{**}As on 29th May, 2026. The above returns are of regular plan - growth option. HDFC Mutual Fund/AMC is not guaranteeing any returns on investments made in this Fund. In view of the individual circumstances and risk profile, each investor is advised to consult his / her professional advisor before making a decision to invest in the Scheme. Historical performance indications and financial market scenarios are not reliable indicators of current or future performance. HDFC Mutual Fund/AMC is not guaranteeing returns on investments made in the Scheme and/or should not be construed as an advice for investing in the above stocks/sectors. The Fund may or may not have any present or future positions in the Stocks/Sectors. TRI - Total Returns Index. For complete performance details, refer slide 15 & 16. For complete portfolio details refer www.hdfcfund.com

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Time over Timing - Can be a key to Long Term Success



The above charts show that if you had remained invested in HDFC Mid Cap fund from June 25, 2007 to May 31, 2026, you would have earned compounded annual returns of 17.13%. However, if you had tried to time the ups and downs of the market, you would have risked missing out on days that registered some of the bigger gains, and the CAGR would have dropped drastically: **14.07% if you missed 10 best days, 11.92% if you missed 20 best days and 10.16% if you missed 30 best days during this period. Best days are identified based on the highest daily returns over the analysis period. The scenarios shown assume these trading days were missed by the investor.**

Scheme Inception Date: June 25, 2007. Data as on May 31, 2026. Performance is of Regular Plan. Returns greater than 1 year period are compounded annualized (CAGR). **Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Load is not taken into consideration for computation of performance. For complete performance in SEBI prescribed format, please refer slide 15 & 16.

Do You Need to Wait for the Perfect Time to Start an SIP?

SIP in HDFC Mid Cap Fund – Reg - Growth	Invested Amount (in Rs. Lakhs)	Profit (in Rs. Lakhs)	Market Value of investment* (in Rs. Lakhs)	Return % (CAGR)
Started SIP near GFC Peak (Jan'08)	22.1	147.23	169.3	19.27
Started SIP near GFC Bottom (Dec '08)	21	124.6	145.6	19.44

Limited Difference over the long term

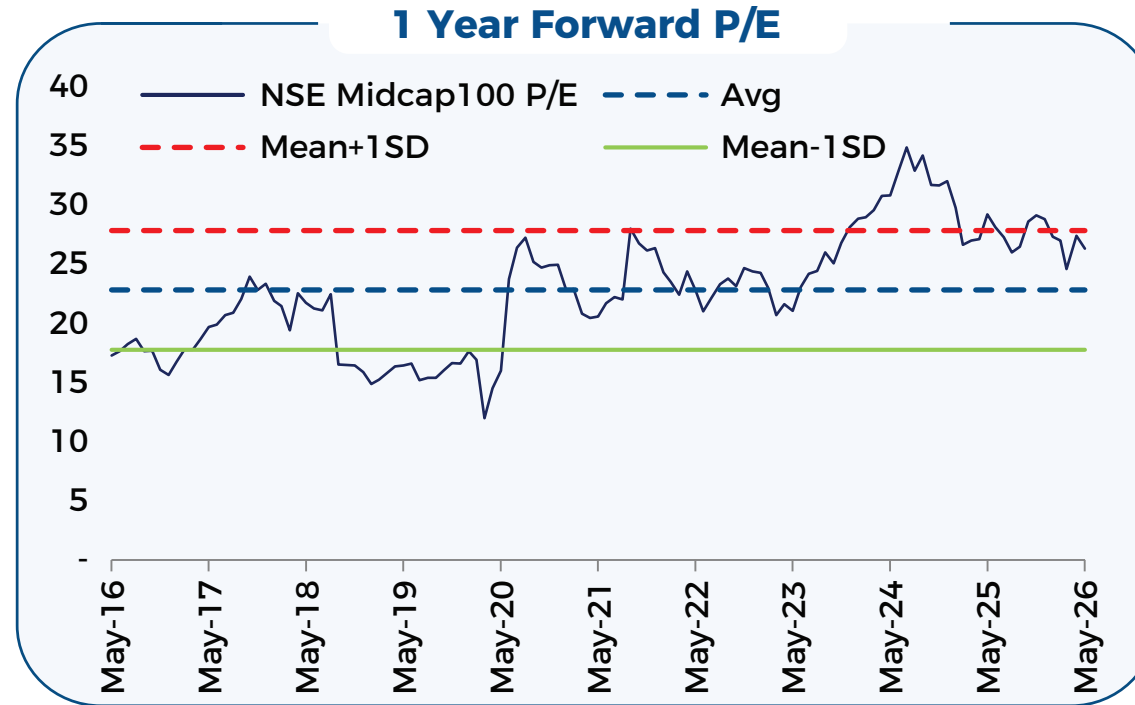


*As of 31st May 2026. SIP of Rs.10,000 on first day considered. SIP started from respective start dates (Jan '08 / Dec '08) and continued uninterrupted till 31st May 2026.

Regardless of whether an investor began their SIP near the GFC peak or the GFC bottom, the HDFC Mid Cap Fund delivered healthy returns in both cases, with CAGRs of 19.27% and 19.44% respectively.

Over the long term, the exact starting point of the SIP mattered far less than simply starting and staying invested.

Source:MFI Explorer. **Past performance may or may not be sustained in future and is not a guarantee of any future returns.**



NIFTY MidCap 100 Index	1 Year Forward P/E
As of 31st May 2026	26.3
10-Year average	22.8
Premium/(Discount)	15%

Source:-Bloomberg, Kotak Institutional Equities , As of 31st May 2026.

Proxies used : Large Cap - BSE 100, Mid Caps -NIFTY MidCap 100 Index used as proxy for Mid Caps due to unavailability of historical data for NIFTY MidCap 150 Index (Benchmark).

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Scheme Type	An open ended equity scheme predominantly investing in mid cap stocks
Inception Date	June 25, 2007
Investment Objective	To provide long-term capital appreciation/income by investing predominantly in Mid-Cap companies. There is no assurance that the investment objective of the Scheme will be achieved.
Fund Manager \$	Mr. Chirag Setalvad
Investment Plans	Regular Plan & Direct Plan
Investment Options	Under Each Plan: Growth & Income Distribution cum Capital Withdrawal (IDCW) Option. The IDCW Option offers IDCW Payout and Reinvestment facility
Minimum Application Amount/ Switch In/ Additional Purchase Amount	Rs. 100/- and any amount thereafter.
Load Structure \$\$	Entry Load: Not Applicable. Exit Load: <ul style="list-style-type: none"> • In respect of each 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 • No exit load is payable if units are redeemed / switched - out after 1 year from the date of allotment For further details on load structure, please refer to the Scheme Information Document.
Benchmark (Total Return Index)	NIFTY MIDCAP 150 (TRI)

\$ Fund Manager Overseas investment - Mr. Dhruv Muchhal. \$\$ 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.

For further details, refer SID and KIM available on www.hdfcfund.com and at Investor Service Centres of HDFC Mutual Fund

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Under normal circumstances, the asset allocation (% of total assets) of the Scheme’s portfolio will be as follows:

Types of Instruments	Minimum Allocation (% of Total Assets)	Maximum Allocation (% of Total Assets)	Risk Profile
Equity and Equity Related Instruments of Mid Cap companies**	65	100	High
Equity and Equity Related Instruments other than above	0	35	High
Debt Securities (including securitised debt) and money market instruments.	0	35	Low to Medium
Units issued by REITs and InvITs	0	10	Medium to High
Non-convertible preference shares	0	10	Low to Medium

**** Investment universe of “Mid Cap”:**

The investment universe of “Mid Cap” shall comprise companies as defined by SEBI from time to time. In terms of SEBI circular (SEBI / HO/ IMD/ DF3/ CIR/ P/ 2017/ 114) dated October 6, 2017, the universe of “Mid Cap” shall consist of 101st to 250th company in terms of full market capitalization and that the Scheme will be required to adhere the following:

- The list of stocks of Mid Cap companies prepared by AMFI in this regard will be adopted.
- The said list would be uploaded on the AMFI website and would be updated every six months based on the data as on the end of June and December of each year or periodically as specified by SEBI.
- Subsequent to any updation in the said list as uploaded by AMFI, the portfolio of the Scheme will be rebalanced within a period of one month.

The Scheme may invest in the schemes of Mutual Funds in accordance with the applicable extant SEBI (Mutual Funds) Regulations as amended from time to time. The Scheme may invest upto a maximum 35% of the total assets in Foreign Securities and upto 100% of its total assets in Derivatives.

HDFC Mid Cap Fund – SIP Performance Summary

An SIP since inception of ₹ 10,000 invested systematically on the first business day of every month (total investment ~₹ 22.80 lakh) in HDFC Mid Cap Fund would have grown to ~₹ 1.82 Crores by May 29, 2026 (Refer below table).

SIP Investments	Since Inception*	15 year SIP	10 year SIP	5 year SIP	3 year SIP	1 year SIP
Total Amount Invested (₹ in Lacs)	22.80	18.00	12.00	6.00	3.60	1.20
Mkt Value As on May 29, 2026 (₹ in Lacs)	182.47	88.26	32.44	9.46	4.30	1.23
Returns(%)	19.01	19.11	18.92	18.31	11.91	4.08
Benchmark Returns(%)#	17.64	18.92	19.16	17.67	12.82	10.03
Additional Benchmark Returns(%)##	11.70	12.05	11.62	7.25	2.81	-9.28

HDFC Mid Cap Fund – Assuming Investment of ₹ 10,000 on the first Business Day of every Month over a period of time.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. Load is not taken into consideration for computation of performance. Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. The Scheme is managed by Chirag Setalvad since June 25, 2007. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. # Benchmark Index: NIFTY MIDCAP 150 (TRI), ## Additional Benchmark Index: NIFTY 50 (Total Returns Index). *Inception Date : June 25, 2007. Since Inception Date = Date of First allotment in the Scheme / Plan. Returns as on May 29, 2026.

NAV as on May 29, 2026 is ₹ 199.897 (per unit)

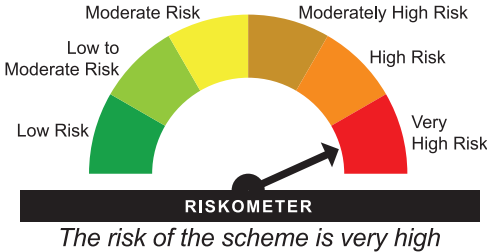
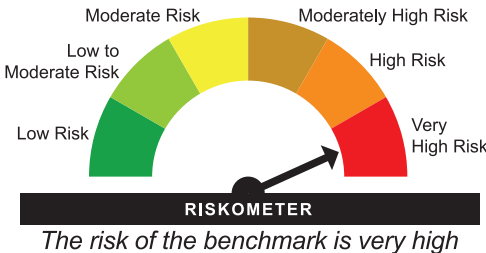
Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns(%)##	Value of ₹ 10,000 invested		
				Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹) ##
Last 1 Year	6.30	7.49	-3.85	10,628	10,747	9,616
Last 3 Years	21.94	22.14	9.54	18,122	18,210	13,140
Last 5 Years	20.20	19.21	9.88	25,084	24,061	16,012
Last 10 Years	17.95	18.64	12.54	52,109	55,232	32,593
Since Inception*	17.13	15.04	10.74	1,99,897	1,42,027	69,017

Past performance may or may not be sustained in future and is not a guarantee of any future returns. The above returns are of Regular plan - Growth Option. Returns greater than 1 year period are compounded annualized (CAGR). Load is not taken into consideration for computation of performance. # Benchmark Index: NIFTY Midcap 150 Index (Total Returns Index). ## Additional Benchmark Index : NIFTY 50 (Total Returns Index). Different plans viz. Regular Plan and Direct Plan have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged in the Regular Plan. The Scheme is managed by Chirag Setalvad since June 25, 2007. *Inception Date : June 25, 2007. Since Inception Date = Date of First allotment in the Scheme / Plan. Returns as on May 29, 2026.

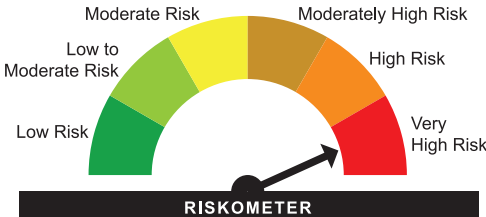
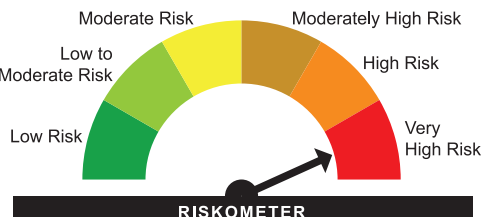
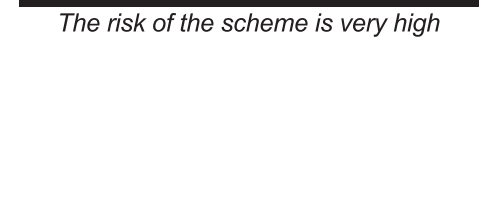
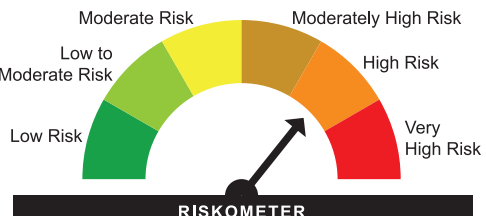
Performance of other funds managed by Chirag Setalvad, Fund Manager of HDFC Mid Cap Fund (who manages total 3 schemes) which have completed 1 year

	Managing Scheme since	Last 1 Year (%)	Last 3 Years (%)	Last 5 Years (%)
HDFC Small Cap Fund	28-Jun-14	-1.74	14.22	16.89
Benchmark - BSE 250 Smallcap Index (TRI)		1.18	18.75	16.71
HDFC Children's Fund‡	2-Apr-07	-4.55	9.27	10.86
Benchmark - NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index)		-2.26	8.37	8.46

On account of difference in the type of the Scheme, asset allocation, investment strategy, inception dates, the performance of these schemes is strictly not comparable. **Common notes for all the above tables: Past performance may or may not be sustained in future and is not a guarantee of any future returns.** Returns greater than 1 year period are Compounded. Annualised (CAGR). Load is not taken into consideration for computation of above performance(s). Different plans viz. Regular Plan and Direct Plan have different expense structure. The expenses of the Direct Plan under the scheme will be lower to the extent of the distribution expenses/commission charged in the Regular Plan. The above returns are of Regular Plan - Growth Option. ‡ The scheme is co-managed by Mr. Chirag Setalvad (Equity Portfolio) (Since April 2, 2007) and Mr. Anil Bamboli (Debt Portfolio) (Since October 6, 2022). Returns as on May 29, 2026.

<p>HDFC Mid Cap Fund (An open ended equity scheme predominantly investing in mid cap stocks) is suitable for investors who are seeking*:</p>	<p>Scheme Riskometer#</p>	<p>Name of the Benchmark and Riskometer#</p>
<ul style="list-style-type: none"> • To generate long-term capital appreciation / income • Investment predominantly in Mid-Cap companies 	 <p>The risk of the scheme is very high</p>	<p>NIFTY Midcap 150 Index (Total Returns Index)</p>  <p>The risk of the benchmark is very high</p>
<p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>#For latest riskometer, investors may refer to the monthly portfolios disclosed on the website of the fund viz. www.hdfcfund.com</p>		

Benchmark and Scheme Riskometer as on May 31, 2026.

Scheme Riskometer#	Name of the Scheme(s)	Name and Riskometer# of Benchmark
 <p>The risk of the scheme is very high</p>	<ul style="list-style-type: none"> • HDFC Small Cap Fund 	<p>BSE 250 Smallcap Index (TRI)</p>  <p>The risk of the benchmark is very high</p>
 <p>The risk of the scheme is very high</p>	<ul style="list-style-type: none"> • HDFC Children's Fund 	<p>NIFTY 50 Hybrid Composite Debt 65:35 Index (Total Returns Index)</p>  <p>The risk of the benchmark is high</p>

Benchmark and Scheme Riskometer as on May 31, 2026.

The presentation dated June 25, 2026 has been prepared by HDFC Asset Management Company Limited (HDFC AMC) based on internal data, publicly available information and other sources believed to be reliable. Any calculations made are approximations, meant as guidelines only, which you must confirm before relying on them. The information given is for general purposes only. **Past performance may or may not be sustained in future and is not a guarantee of any future returns.** The current investment strategies are subject to change depending on market conditions. The statements are given in summary form and do not purport to be complete. The views / information provided do not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. The information/ data herein alone are not sufficient and should not be used for the development or implementation of an investment strategy. The statements contained herein may include statements of future expectations and other forward-looking statements that are based on our current views and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Stocks/Sectors referred in the presentation are illustrative and should not be construed as an investment advice or a research report or a recommended by HDFC Mutual Fund / HDFC AMC. The Fund may or may not have any present or future positions in these sectors. HDFC Mutual Fund/ HDFC AMC is not guaranteeing any returns on investments made in the Scheme(s). The data/statistics are given to explain general market trends in the securities market, it should not be construed as any research report/research recommendation. Neither HDFC AMC and HDFC Mutual Fund nor any person connected with them, accepts any liability arising from the use of this document. The recipient(s) before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice and shall alone be fully responsible / liable for any decision taken on the basis of information contained herein. For complete portfolio/details refer to our website www.hdfcfund.com

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

Thank You