

EQUAL OPPORTUNITY IN INDIA'S TOP 20 BLUE CHIPS



HDFC NIFTY TOP 20 EQUAL WEIGHT INDEX FUND

The Companies mentioned above form part of Nifty Top 20 Equal Weight Index (TRI) as on December 31, 2025. For complete details visit www.Niftyindices.com or refer Scheme Information Document.

[^]Index also includes DUMMY HINDUSTAN UNILEVER LTD. on account of demerger of the company's Ice Cream business into Kwality Wall's (India) Ltd. \$

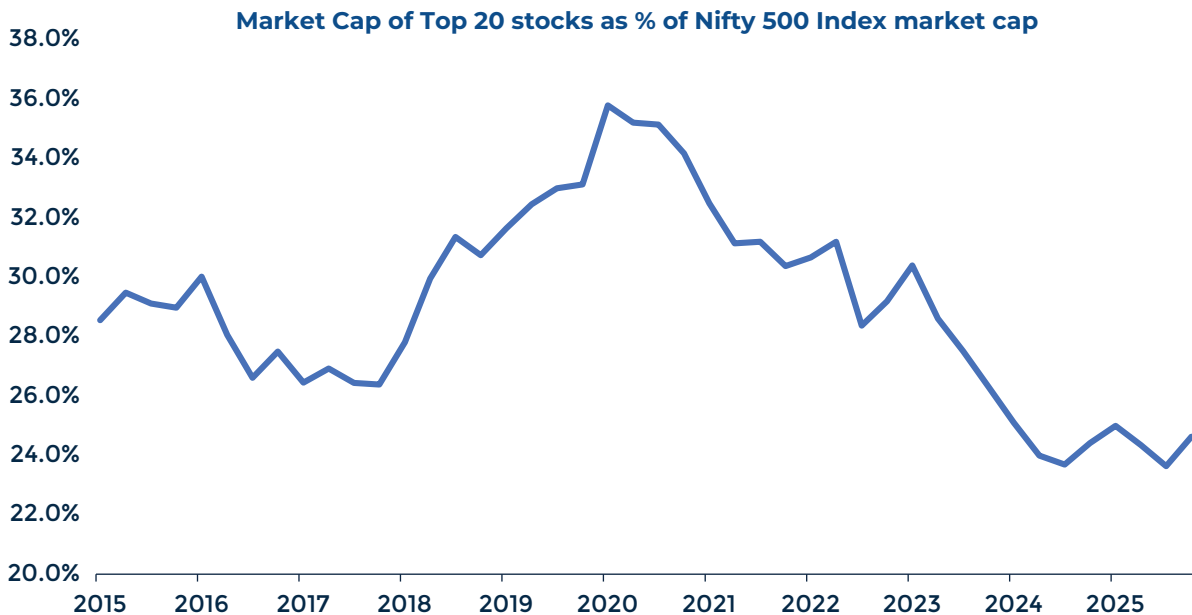
Why invest in Nifty Top 20 Equal Weight Index

- Equal weighted portfolio to Leaders among the Blue Chips (Top 20*)
- Diversified sector exposure
 - The 20 stock index provides diversified exposure to 10 sectors
 - Differentiated sector exposure vs. Nifty 50 Index
- Reduced stock concentration risk due to Equal Weighting
 - Top 3 stocks account for 15.4% weight compared to 29.7% weight for the Nifty 50 Index
- The strategy has historically generated better long-term returns than the Nifty 50 TRI
- Possibility of Mean Reversion for Large Caps
 - Large Caps currently have lesser valuation premium than the broader market
 - Large Caps as a % of broad market cap close to decadal lows

As of 31st December 2025.

Source: NSE Indices Ltd., internal calculations. * Scheme tracks the Nifty Top 20 Equal Weight Index, which consists of the top 20 stocks selected based on 6-month average free-float market capitalization from the Nifty 50 Index. For detailed methodology, please visit www.Niftyindices.com

Room for largecap share of total market cap to increase



Source: Bloomberg, internal calculations. Data as of Dec 31, 2025. Note the historical examples above are not exhaustive and are for illustration purposes. Past performance may or may not be sustained in the future and is not a guarantee of any future returns. HDFC AMC/Mutual Fund is not guaranteeing or promising or forecasting any returns.

NIFTY Top 20 Equal Weight : Concentrated yet diversified

► Even with only 20 stocks, the Index has exposure to 10 sectors

Sector	Nifty Top 20 Equal Weight (%)	Nifty 50 (%)	Difference in sector weights vs. Nifty 50 Index (%)
Automobile and Auto Components	15.2%	7.0%	8.2%
Information Technology	14.6%	10.4%	4.2%
Fast Moving Consumer Goods	10.0%	6.4%	3.6%
Consumer Durables	5.1%	2.5%	2.6%
Consumer Services	4.9%	2.5%	2.4%
Construction	5.0%	4.0%	1.0%
Healthcare	5.0%	4.2%	0.8%
Telecommunication	5.0%	4.9%	0.1%
Capital Goods	0.0%	1.2%	-1.2%
Services	0.0%	1.8%	-1.8%
Construction Materials	0.0%	2.1%	-2.1%
Power	0.0%	2.3%	-2.3%
Metals & Mining	0.0%	3.7%	-3.7%
Oil Gas & Consumable Fuels	5.0%	10.4%	-5.4%
Financial Services	30.1%	36.6%	-6.4%

Source: NSE Indices, internal calculations. As of December 31, 2025.

- 59.1% overlap with NIFTY 50
- Top 3 stocks account for 15.4% weight compared to 29.7% weight for the NIFTY 50 Index
- Top 5 stocks account for 25.5% weight compared to 39.3% weight for NIFTY 50 Index
- Better diversification without Market Cap bias within Top 20 stocks of NIFTY 50

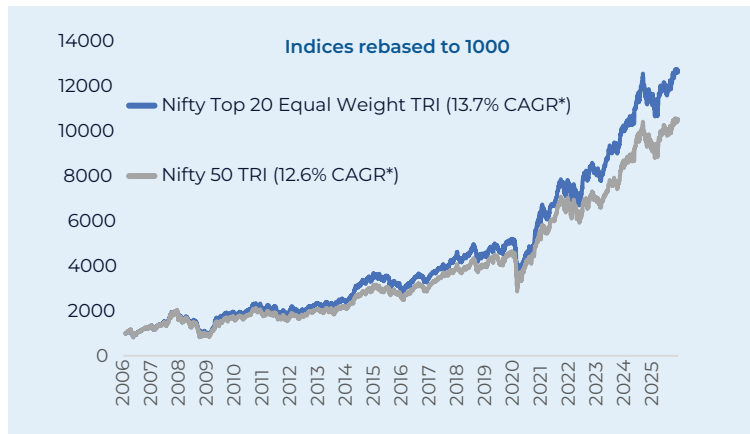
How does the performance stack up vs Nifty 50?

Return Periods	CAGR* as on December 31, 2025	
	Nifty Top 20 Equal Weight TRI	Nifty 50 TRI
1 year	11.9%	11.9%
3 year	15.3%	14.3%
5 year	15.9%	14.7%
7 year	15.9%	14.7%
10 year	14.6%	14.0%
15 year	12.0%	11.5%
Since inception [^]	13.7%	12.6%

Heatmap Key

Rank 1

Rank 2



The Nifty Top 20 Equal Weight TRI has outperformed the Nifty 50 TRI over the last 1, 3, 5 and 10 years respectively

Source: NSE Indices Ltd. and internal calculations. As on December 31, 2025. [^]Mar 02, 2006 is the inception date for the Nifty Top 20 Equal Weight TRI. Past performance may or may not be sustained in the future and is not a guarantee of any future returns. HDFC AMC/Mutual Fund is not guaranteeing or promising or forecasting any returns.

*CAGR: Compounded Annual Growth Rate

Key Stats : Nifty Top 20 Equal Weight Index

- ▶ The Nifty Top 20 Equal Weight Index consists of the top 20 stocks selected based on 6-month average free-float market capitalization* from the Nifty 50 Index

Top 10 constituents of Nifty Top 20 Equal Weight Index

Weights (%)	Nifty Top 20 Equal Weight Index	Nifty 50 Index
Top 3 stocks	15.4%	29.7%

Source: NSE Indices, internal calculations. As of Dec 31, 2025

Key Index Stats

	Nifty Top 20 Equal Weight Index	Nifty 50 Index
Price Earnings Ratio (P/E)	24.08	22.75
Price Book Ratio (P/B)	3.84	3.55
Dividend yield	1.32%	1.28%

Source: NSE Indices, internal calculations. As of Dec 31, 2025

Company Name	Weightage (%)
Axis Bank Ltd.	5.2%
Tata Motors Passenger Vehicles Ltd.	5.1%
Mahindra & Mahindra Ltd.	5.1%
Kotak Mahindra Bank Ltd.	5.1%
State Bank of India	5.1%
Titan Company Ltd.	5.1%
Larsen & Toubro Ltd.	5.0%
Reliance Industries Ltd.	5.0%
Maruti Suzuki India Ltd.	5.0%
Sun Pharmaceutical Industries Ltd.	5.0%
Total of Top 10 constituents	50.6%

Source: NSE Indices, internal calculations. As of Dec 31, 2025

*For detailed methodology, please visit www.Niftyindices.com.

Fund Facts

HDFC Nifty Top 20 Equal Weight Index Fund	
Scheme Type	An open ended scheme replicating/tracking Nifty Top 20 Equal Weight Index (TRI)
Investment Objective	To generate returns that are commensurate (before fees and expenses) with the performance of the Nifty Top 20 Equal Weight Index (TRI), subject to tracking error. There is no assurance that the investment objective of the Scheme will be achieved.
Fund Managers	Mr. Arun Agarwal and Ms. Nandita Menezes
Benchmark (Total Return Index)	Nifty Top 20 Equal Weight Index (TRI)
Entry / Exit Load^{\$\$}	Nil
Minimum Application Amount/ Switch In/ Additional Purchase Amount	Rs.100/- and any amount thereafter.

\$\$ 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.

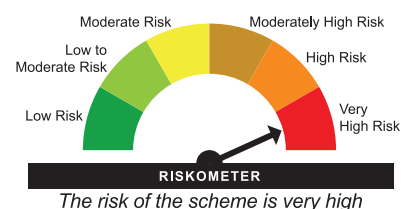
This product is suitable for investors who are seeking*:

- Returns that are commensurate (before fees and expenses) with the performance of the Nifty Top 20 Equal Weight Index (TRI), over long term, subject to tracking error.
- Investment in securities covered by the Nifty Top 20 Equal Weight Index (TRI)

*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.

#For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. www.hdfcfund.com

Riskometer#



RISKOMETER
The risk of the scheme is very high

Nifty Disclaimer: HDFC Nifty Top 20 Equal Weight Index Fund "(the Product)" offered by HDFC Asset Management Company Limited is not sponsored, endorsed, sold or promoted by NSE INDICES LIMITED (formerly known as India Index Services & Products Limited (IISL)). NSE INDICES LIMITED does not make any representation or warranty, express or implied (including warranties of merchantability or fitness for particular purpose or use) and disclaims all liability to the owners of the Products or any member of the public regarding the advisability of investing in securities generally or in the Product linked to Nifty Top 20 Equal Weight Index (TRI) or particularly in the ability of the Nifty Top 20 Equal Weight Index (TRI) to track general stock market performance in India. Please read the full Disclaimers in relation to Nifty Top 20 Equal Weight Index (TRI) in the SID of the Product.

Scheme riskometer as on December 31, 2025.

Date of Release: January 14, 2026.

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