

AUM

June 2026

INR 10,327.97 Cr.

Investment Objective

To provide long-term capital appreciation by investing predominantly in equity and equity related securities of companies engaged in the manufacturing activity. There is no assurance that the investment objective of the Scheme will be achieved.

Why invest in HDFC Manufacturing Fund?

- Invests in companies that are engaged in manufacturing activity, positioned to benefit from Government's Make in India initiatives.
- Manufacturing theme over the next decade is expected to reduce India's imports dependence, increase exports and create employment opportunities in India.
- Manufacturing sector is expected to drive overall growth with its share in economy likely growing from 15% to 20% by 2030*
- Manufacturing is a theme which allows exposure to growing Consumption, investments, and exports, changing geopolitical dynamics in a multipolar world with India emerging as a credible supply chain partner.
- Portfolio construction is based on bottom-up research ideas which could have long runway for growth

*Source: Morgan Stanley

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

Company	Industry*	% to NAV
Reliance Industries Ltd.	Petroleum Products	5.16
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	4.49
Maruti Suzuki India Limited	Automobiles	3.91
Mahindra & Mahindra Ltd.	Automobiles	3.62
JSW Steel Ltd.	Ferrous Metals	3.32
Tata Motors Limited	Agricultural, Commercial & Construction Vehicles	2.87
Bharat Electronics Ltd.	Aerospace & Defense	2.55
Hindustan Aeronautics Limited	Aerospace & Defense	2.55
Tata Motors Passenger Vehicles Limited	Automobiles	2.46
Cummins India Ltd.	Industrial Products	2.44

* 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 June, 2026)

Industry	% to NAV					
	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26
Capital Goods	24.4	25.2	25.4	26.5	27.1	27.7
Automobile and Auto Components	24.6	23.1	22.5	22.0	23.3	23.5
Healthcare	15.5	15.5	16.9	15.6	15.0	15.0
Oil, Gas & Consumable Fuels	10.9	10.8	11.0	10.6	10.1	10.1
Metals & Mining	9.3	9.0	8.8	8.7	8.5	7.6
Consumer Durables	3.3	4.3	4.5	4.6	4.5	4.5
Fast Moving Consumer Goods	3.5	3.6	3.4	3.3	3.1	3.1
Construction Materials	3.2	3.0	2.8	2.8	2.9	2.7
Chemicals	1.8	1.7	1.9	1.9	2.4	2.5
Textiles	1.2	1.1	1.2	1.2	1.0	1.3

Portfolio Turnover Ratio

Equity Turnover 25.59%

Total Turnover 25.59%

Total Turnover = Equity + Debt + Derivative

Market Cap Segment wise Exposure

	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	June 2026
Large Cap	54.4%	57.9%	56.0%	55.3%	54.9%	53.1%
Mid Cap	19.0%	17.4%	19.0%	19.3%	18.3%	17.5%
Small Cap	26.0%	23.8%	24.0%	25.2%	25.9%	29.1%

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

Fund Facts

Category of Scheme	THEMATIC FUND
Fund Manager*	Rakesh Sethia (since May 16, 2024)
Inception Date	May 16, 2024
Benchmark	NIFTY India Manufacturing 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	• In respect of each purchase/switch-in of units, an Exit load of 1% is payable if units are redeemed/switched-out within 1 month from the date of allotment. • No Exit Load is payable if units are redeemed / switched out after 1 month from the date of allotment.

*Dedicated fund manager for overseas investments : Mr. Dhruv Muchhal (since May 16, 2024)

What's In What's Out (30th June 2026 vs 31st May 2026)

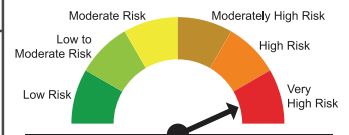
Entry	
Company Name	Industry
Vedanta Aluminium Metal Ltd.	Non - Ferrous Metals
Talwandi Sabo Power Ltd.	Power
CMR Green Technologies Ltd.	Industrial Products

Exit	
Company Name	Industry
Jindal Steel & Power Ltd.	Ferrous Metals

Increased Exposure	
Company Name	Industry
Bansal Wire Industries Ltd.	Industrial Products
ABB India Ltd.	Electrical Equipment
Archean Chemical Industries Ltd.	Chemicals & Petrochemicals
M & B Engineering Ltd	Industrial Products

Decreased Exposure	
Company Name	Industry
Hindalco Industries Ltd.	Non - Ferrous Metals
Tata Steel Ltd.	Ferrous Metals
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology
Bharat Forge Ltd.	Auto Components
Centum Electronics Ltd.	Aerospace & Defense
Siemens Ltd.	Electrical Equipment
KSH International Ltd.	Industrial Products
Timken India Ltd.	Industrial Products
Blue Dart Express Ltd.	Transport Services
Sudeep Pharma Ltd.	Chemicals & Petrochemicals

Product labelling and Riskometer

HDFC Manufacturing Fund (An open-ended equity scheme following manufacturing theme) This product is suitable for investors who are seeking*	Riskometer#  RISKOMETER <i>The risk of the scheme is very high</i>
- To generate long term capital appreciation - Investment predominantly in equity & equity related securities of companies engaged in the manufacturing theme.	
*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

Scheme riskometer as of June 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.