Participate in the strength that builds the nation

HDFC Nifty Metal ETF

NFO PERIOD: July 20 to July 24 2026

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HDFC Nifty Metal ETF aims to give investors exposure to stocks from the Metals & Mining sector

Metals: Long-term Drivers of Demand

- Growing demand from ongoing capex spend, infrastructure push etc.
- New demand drivers include AI / data centres, renewable energy, EV ecosystem etc.
- Rising global protectionism and stockpiling demand to secure critical commodities
- Local support in India via Production Linked Incentive (PLI), safeguard duty etc.

Higher metal prices over the long-term may be beneficial for Indian metal companies

Long Growth Runway Ahead for Indian Metal Companies

India is the 2nd largest producer of crude steel and primary aluminium, and top-10 producer of refined copper globally.*

Yet, there is plenty of scope for further growth as India's per capita consumption significantly lags global peers.

Per Capita Consumption (Kg)	USA	China	Global	India
Steel	280	645.8	221.8	86.7
Aluminium	14.9	28	11	2.5
Refined Copper	5.9	10.7	3.2	0.5

Lagging global peers

Source: Copper Vision Document 2047 (2025), Ministry of Mines

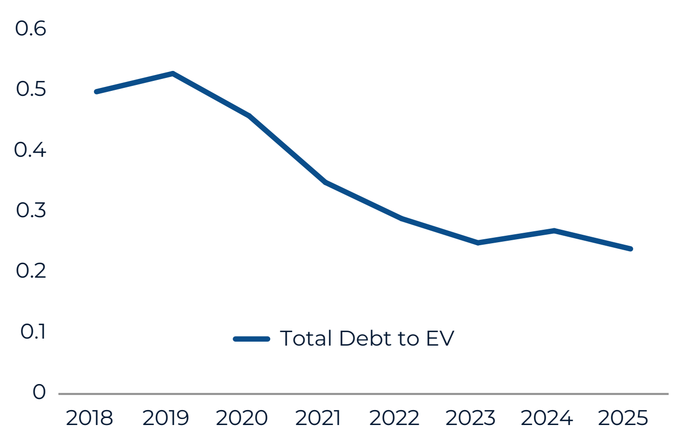
Production of steel, aluminium, refined copper etc. targeted to increase steadily

Metal	From	To	By
Crude Steel (MTPA)	220	300	2030
Primary Aluminium (MTPA)	4.5	12	2030
Refined Copper (MTPA)	0.57	1.6-2	2030

*Source: PIB, Aluminium Vision Document 2047 (2025), Copper Vision Document 2047 (2025), Ministry of Mines,
MTPA – Million Tonnes Per Annum

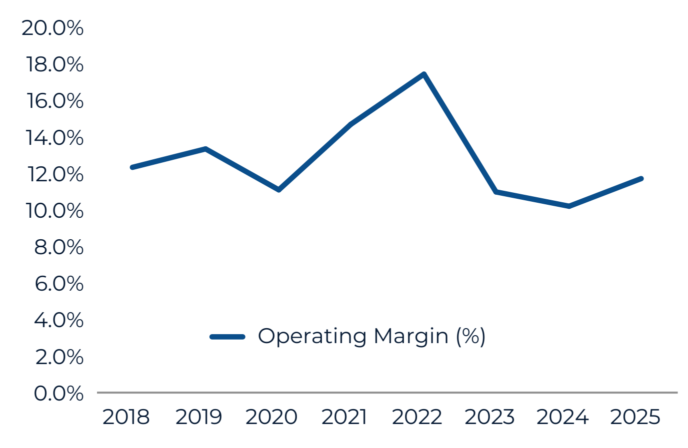
Fundamentals of Nifty Metal Index (TRI) are improving

Leverage of Nifty Metal Index (TRI) has steadily reduced



Source: Bloomberg, internal calculations

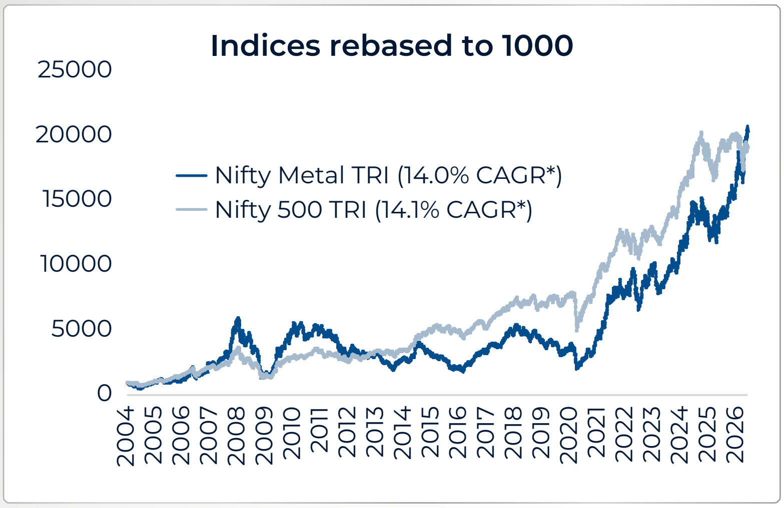
Operating Margin has displayed cyclicality over last several years



Source: Bloomberg, internal calculations

Nifty Metal TRI has outperformed the Nifty 500 TRI over long time horizons

Return Periods	CAGR* as on Jun 30, 2026	
	Nifty Metal TRI	Nifty 500 TRI
1 year	32.7%	-1.7%
3 year	27.3%	12.9%
5 year	20.7%	12.4%
7 year	24.5%	14.4%
10 year	21.4%	13.9%
15 year	10.1%	12.7%
Since inception^	14.0%	14.1%



Heatmap Key Rank 1 | Rank 2

The Nifty Metal TRI has outperformed the Nifty 500 TRI over 1, 3, 5, 7 and 10 year horizons

Source: NSE Indices Ltd. and internal calculations. As on Jun 30, 2026. ^ Jan 01, 2004 is the inception date for the Nifty Metal 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

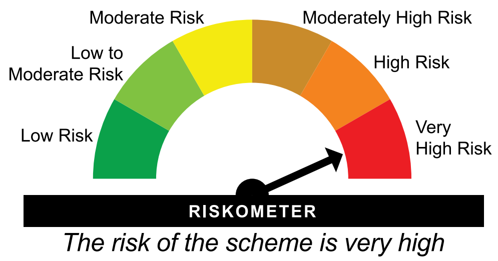
Why invest in HDFC Nifty Metal ETF?

- Long-term growth potential thanks to continued capex spend, new sources of demand via AI / datacentres, low per capita consumption vs global peers etc.
- Strong policy push to support the growth of the Indian metal industry in order to achieve Atmanirbharta
- Indian metal companies enjoy structural competitive advantages over global peers
- The ETF gives the investor sector exposure to multiple Metal stocks through a single instrument

Fund Facts

	HDFC Nifty Metal ETF
Scheme Type	An open ended scheme replicating/tracking Nifty Metal Index (TRI)
Investment Objective	To generate returns that are commensurate (before fees and expenses) with the performance of the Nifty Metal Index (TRI), subject to tracking error. **There is no assurance that the investment objective of the Scheme will be achieved.**
Fund Managers	Mr. Abhishek Mor and Mr. Arun Agarwal
Benchmark (Total Return Index)	Nifty Metal Index (TRI)
Entry / Exit Load	Nil
Min. Investment Amount	**During NFO Period and continuous offer period (after scheme re-opens for repurchase and sale):** Purchase and additional purchase: Rs. 100 and any amount thereafter **Note**: Allotment of units will be done after deduction of applicable stamp duty, if any.

Product Labelling & Riskometers

	Scheme Risk-o-meter#
HDFC Nifty Metal ETF (An open ended scheme replicating/tracking Nifty Metal Index (TRI)) is suitable for investors who are seeking* ▪ Returns that are commensurate (before fees and expenses) with the performance of the Nifty Metal Index (TRI), over long term, subject to tracking error. ▪ Investment in securities covered by the Nifty Metal Index (TRI).	

*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them
#The product labeling assigned during the NFO is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made. For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz. www.hdfcfund.com

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HDFC Bank (Sponsor of HDFC Mutual Fund) is not liable or responsible for any loss or shortfall resulting from the operations of the scheme.

The Scheme being sectoral in nature carries higher risks versus diversified equity mutual funds on account of concentration and sector specific risks

Release date: 16th July, 2026

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.