

HDFC FLEXI CAP FUND



Inception Date: January 1, 1995

July 2026

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

- ▶ **HDFC Flexi Cap Fund is an open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.**
- ▶ **The Fund follows long term oriented, disciplined and consistent approach to investments**
- ▶ **In the journey of ~ 31 years, ₹ 1,00,000 has grown to ~₹ 2.00 crore**^ at CAGR of ~18.31%**^**
- ▶ **Monthly SIP of ₹10,000 on the first business day of every month in the Scheme since inception has grown to ~₹ 21.96 crore**^**

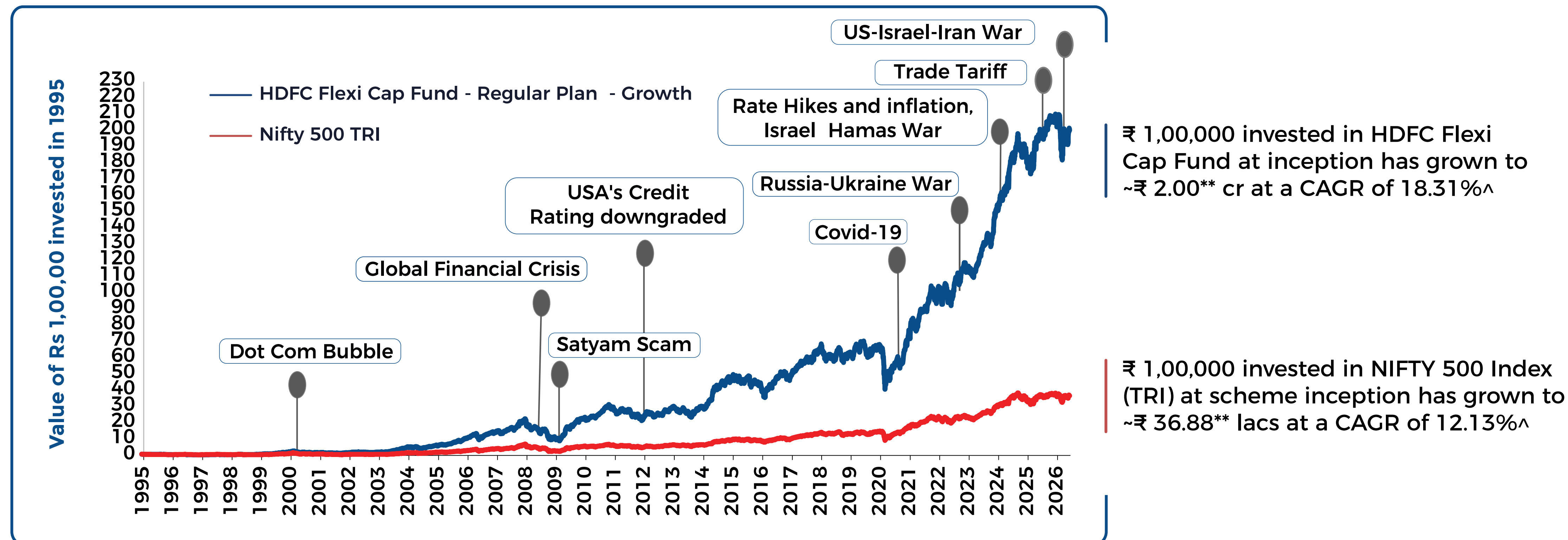
Scheme Inception Date : January 01, 1995 **As on June 30, 2026. Returns are of Regular Plan Growth Option. CAGR- Compound Annual Growth Rate. ^**Past performance may or may not be sustained in future and is not a guarantee of any future returns.** HDFC AMC/ HDFC MF is not guaranteeing any returns on investment in the schemes. For complete performance in SEBI prescribed format, please refer slide 15 & 18.

Wealth Creation Journey – HDFC Flexi Cap Fund



MUTUAL FUND

BHAROSA APNO KA



HDFC Flexi Cap Fund NAV is up ~200 times since inception i.e. 1st Jan 95' vs ~37 times for benchmark NIFTY 500 Index (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 30th June, 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 & 18.

For complete portfolio details refer www.hdfcfund.com

For disclaimer refer slide 22

A monthly SIP of ₹ 10,000[@] in

HDFC Flexi Cap Fund

since its inception has bloomed
into ~ ₹ 21.96 Crore[^].

Sound investment + Time + Patience =

Wealth creation

[@]Assuming ₹10,000 invested systematically on the first Business Day of every month over a period of time.
[^]As on June 30, 2026. For complete performance in SEBI prescribed format, please refer slide 15 & 18.
For disclaimer refer slide 22

Portfolio Construction of HDFC Flexi Cap Fund is guided by three core principles

1 Valuation Discipline

- ▶ Provides a higher margin of safety during periods of sharp market drawdowns
- ▶ We employ a holistic valuation approach not relying solely on traditional parameters like P/E or P/B

2 Commitment to Quality

- ▶ We maintain significant exposure to industry-leading companies, not just in scale but in profitability metrics such as Return on Equity
- ▶ Strong management track records, competitive moats and businesses with strong governance records are key filters in our stock selection process

3 Diversification

- ▶ Portfolios are well-diversified across sectors and market capitalisations, reducing concentration risk
- ▶ Our flexibility to invest across large, mid and small caps allows us to capture opportunities across the market cap spectrum as they evolve

Stock Selection

Valuation Discipline as Core Driver

Employs a holistic, valuation-led approach across Value, GARP/GAAP, Turnaround and Growth categories to identify compelling risk-reward opportunities.

Sector Allocation

Selective Overweights & Tactical Additions

Selectively overweight sectors with favourable risk-reward dynamics. Allocation is reviewed periodically with tactical additions or reductions based on evolving market conditions.

Market Cap Positioning

Flexibility Across the Market Cap Spectrum

Allocation across large, mid, and small caps is driven by bottom-up opportunities rather than benchmark weights, allowing the portfolio to dynamically capture value across the market cap spectrum.

Stock Selection : Valuation-Led Framework

Our portfolio is structured across four investment buckets that together span ~94% of the portfolio

Investment Category	Weight	Representative Sectors Holdings
Growth at Reasonable / Attractive Price (GARP/GAAP)	56%	Large Private Banks, Large Auto OEMs, Major Airlines
Turnaround	16%	Information Technology, Diagnostics
Growth at Expensive Price (GEP)	16%	Quick Commerce, E-commerce, Online Distribution, Hospitals
Value	7%	Energy, Commodities, PSU Banks
Total Equity Exposure	94%	

Key Insight: Value + GARP/GAAP + Turnaround forms ~78% of the portfolio, this is the heart of our investment approach.

Source: MFI Explorer, As of 30th June 2026, For complete portfolio details refer www.hdfcfund.com

For disclaimer refer slide 22

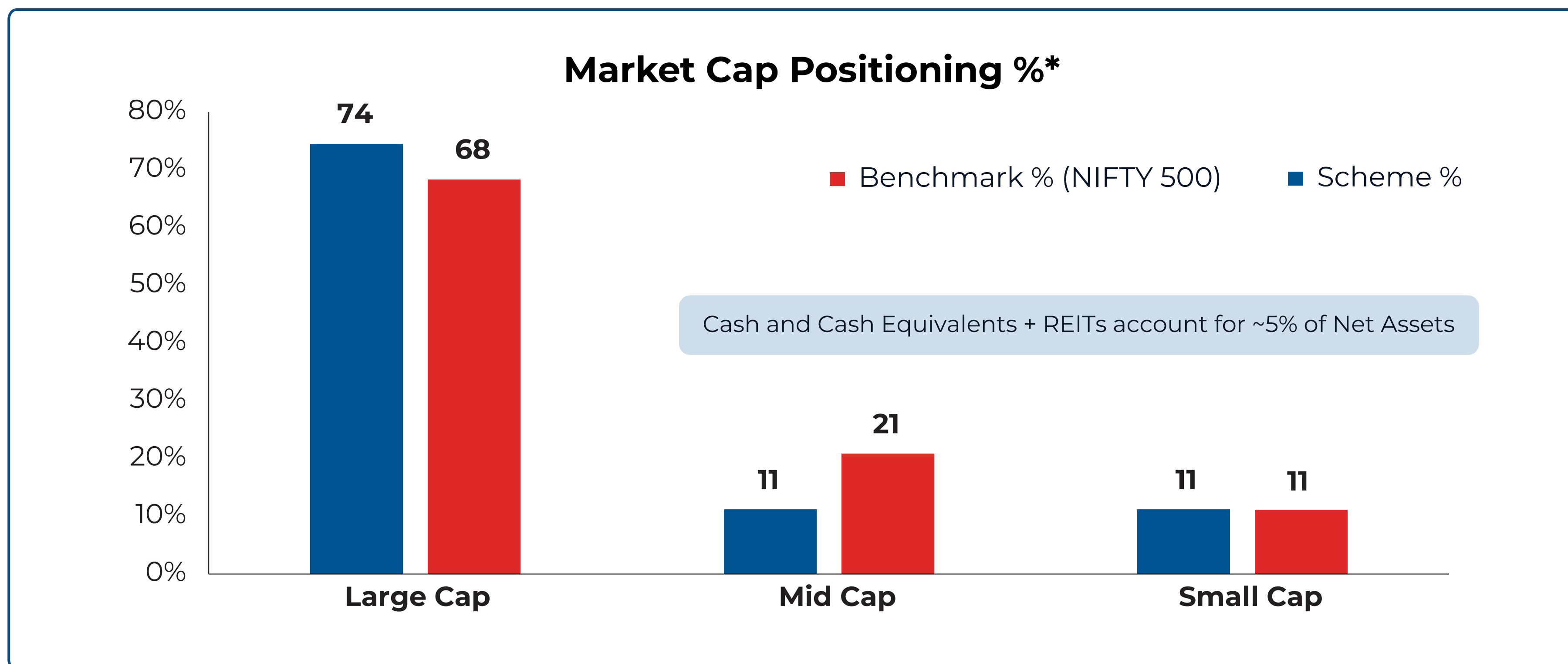
Sector Allocation

Sector	Scheme (%)	Benchmark (Nifty 500) (%)	Overweight / Underweight (%)
Consumer Discretionary	17.3	11.8	5.5
Financials	36.3	31.5	4.8
Health Care	11.2	7.2	3.9
Real Estate	0.5	1.0	-0.5
Utilities	2.97	4.1	-1.1
Communication Services	2.9	4.0	-1.1
Information Technology	4.9	6.1	-1.2
Industrials	10.1	12.8	-2.7
Energy	2.7	6.7	-4.0
Consumer Staples	1.5	5.8	-4.4
Materials	3.8	9.0	-5.2
% of Total	94.0	100.0	

Source: MFI Explorer, As of 30th June 2026.

For complete portfolio details refer www.hdfcfund.com

For disclaimer refer slide 22



Source: MFI Explorer, As of 30th June 2026, 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 30th June 2026.

Study based on return distribution of HDFC Flexi Cap Fund

CAGR (%)	1 Year	3 Years	5 Years	10 Years	15 Year
More than 15%	53.7%	64.1%	70.6%	72.1%	71.3%
More than 10%	62.8%	77.9%	87.5%	96.0%	100.0%
More than 5%	70.5%	87.0%	97.7%	100.0%	100.0%
More than 0%	76.4%	91.4%	99.7%	100.0%	100.0%
Less than 0%	23.5%	8.6%	0.3%	0.0%	0.0%
Number of Observations	7509	7032	6541	5292	4060

- ▶ As holding period increases, return profile improves
- ▶ Consistent with the belief that equities are a long term asset class and that risk reduces as holding period increases
- ▶ The scheme has delivered more than 10% CAGR in 96% instances, if held for more than 10 years

Note : The above table shows the performance on a daily rolling returns basis for respective periods (1,3,5,10 and 15 years) since January 01, 1995. The % instances are calculated on the basis of total observations for respective rolling period. Rolling return period – January 01, 1995 to June 30, 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 : January 01, 1995. For Complete performance and other details please refer page no 15 & 18.

HDFC Flexi Cap Fund - CY Returns

Year	CY 1995	CY 1996	CY 1997	CY 1998	CY 1999	CY 2000	CY 2001	CY 2002	CY 2003	CY 2004	CY 2005	CY 2006	CY 2007	CY 2008	CY 2009
HDFC Flexi Cap Fund (%)	-28.8	-23.5	22.6	38.0	156.4	-20.0	-2.8	24.2	126.3	27.4	62.9	36.0	53.3	-49.6	105.6
Nifty 500 Index (TRI) (%)	-34.4	-6.0	14.5	-6.8	101.2	-23.5	-21.4	13.9	104.9	21.0	38.9	36.3	64.2	-56.4	91.0
Performance (%)	5.6	-17.5	8.1	44.9	55.2	3.5	18.6	10.3	21.4	6.4	24.0	-0.3	-10.9	6.9	14.6

Year	CY 2010	CY 2011	CY 2012	CY 2013	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024	CY 2025
HDFC Flexi Cap Fund (%)	29.2	-26.8	33.9	3.8	53.8	-5.1	7.3	37.0	-3.5	6.8	6.4	36.2	18.3	30.7	23.3	11.43
Nifty 500 Index (TRI) (%)	15.3	-26.5	33.3	4.8	39.3	0.2	5.1	37.8	-2.1	9.0	17.8	31.6	4.3	27.0	16.1	7.76
Performance (%)	13.9	-0.3	0.7	-1.0	14.5	-5.3	2.1	-0.8	-1.4	2.1	-11.4	4.6	14.1	3.7	7.2	3.7

Out of 31 Calendar Years, HDFC Flexi Cap Fund has outperformed the Benchmark (NIFTY 500 Index {TRI}) in 21 Years

Performance is the return generated by the scheme over the returns generated by NIFTY 500 Index (TRI).

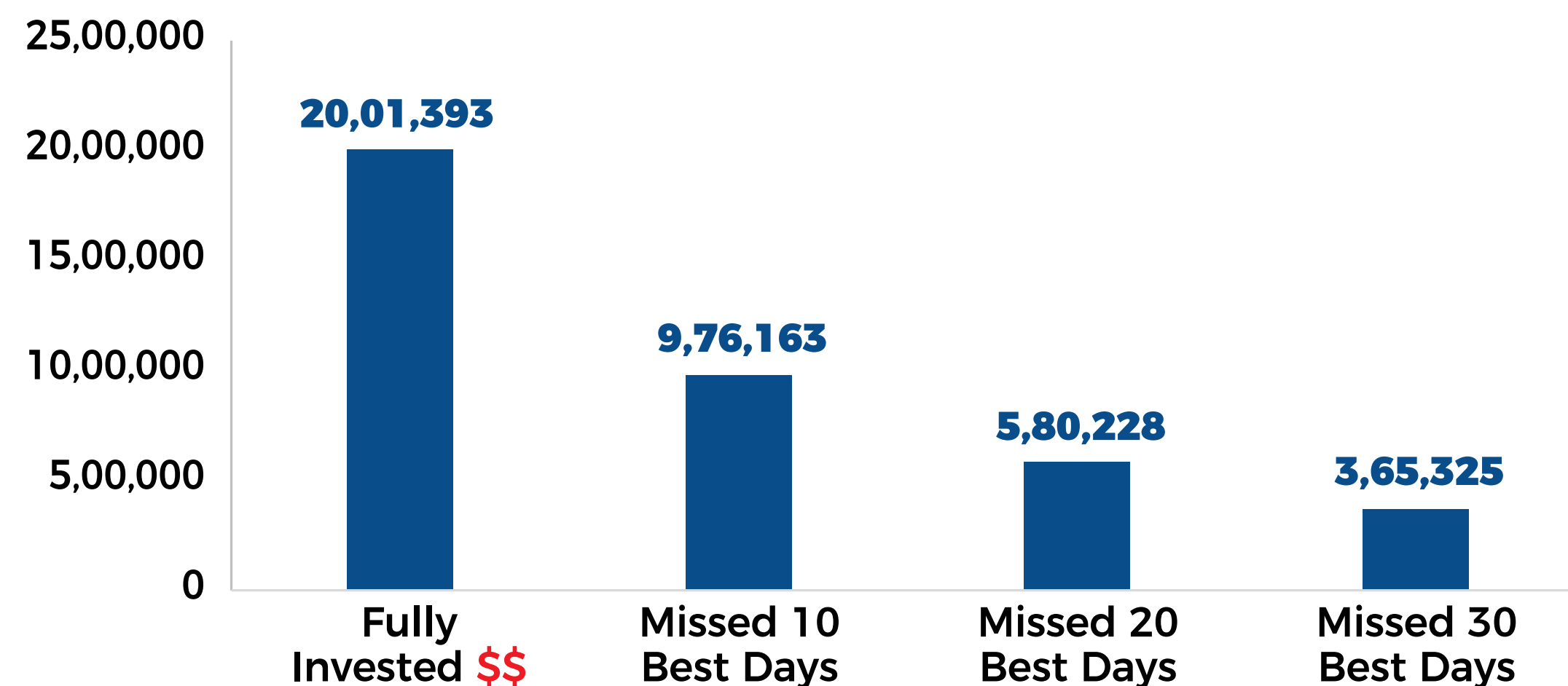
Disclaimer : **Past performance may or may not be sustained in future and is not a guarantee of any future returns.** For detailed performance please refer Slide 15 & 18.

The above outperformance is based on returns of regular plan growth option.

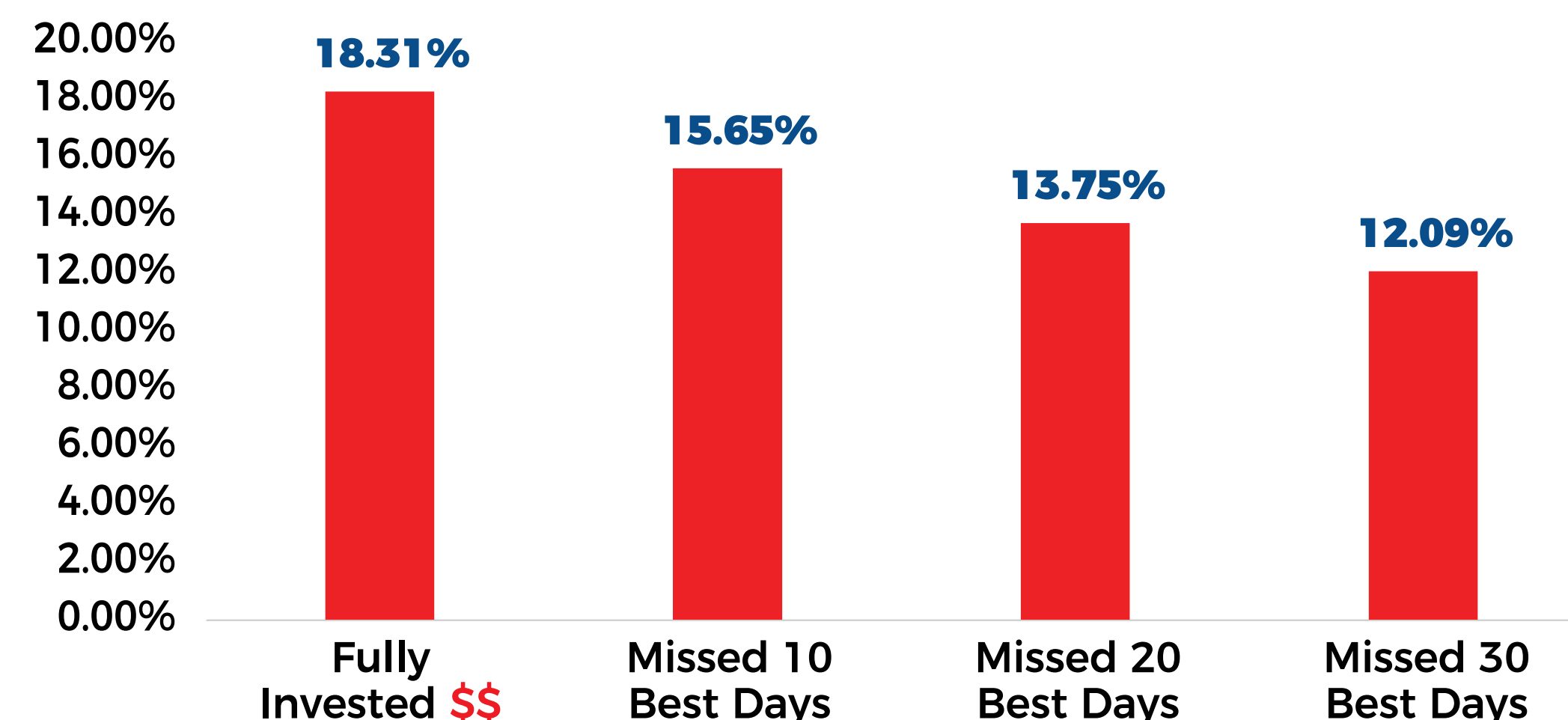
For disclaimer refer slide 22

Time in, Not timing – Can be a key to Long Term Success

Value of ₹ 10,000 Invested in
HDFC Flexi Cap Fund - Regular Plan - Growth



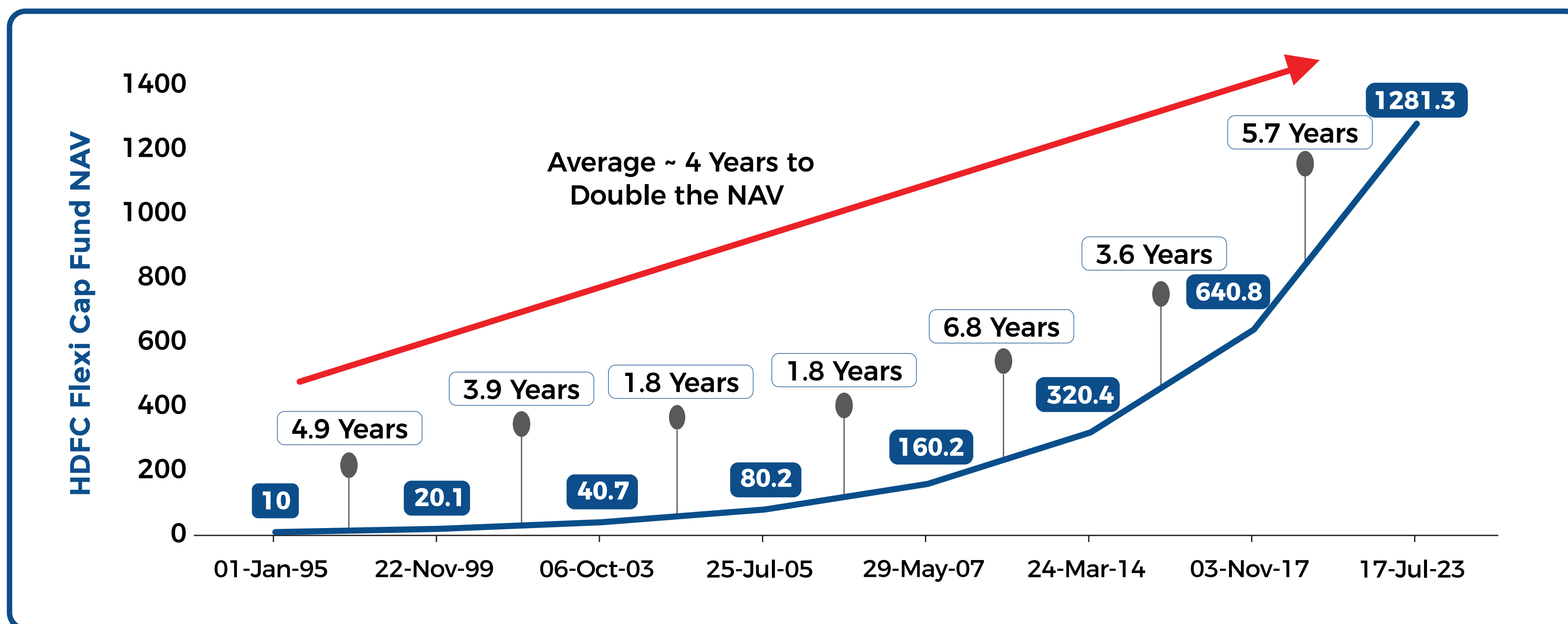
CAGR (%) of ₹ 10,000 Invested in
HDFC Flexi Cap Fund - Regular Plan - Growth



The above charts show that if you had remained invested in HDFC Flexi Cap Fund from January 01, 1995 to June 30, 2026, you would have earned compounded annual returns of 18.31%. 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: **15.65% if you missed 10 best days, 13.75% if you missed 20 best days and 12.09% if you missed 30 best days during this period.**

Scheme Inception Date: January 1, 1995. Data as on June 30, 2026, 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.** \$\$ All Distributions declared prior to the splitting of the Scheme into IDCW & Growth Options are assumed to be reinvested in the units of the Scheme at the then prevailing NAV (ex-distribution NAV). Load is not taken into consideration for computation of performance. For complete performance in SEBI prescribed format, please refer slide 15 & 18.

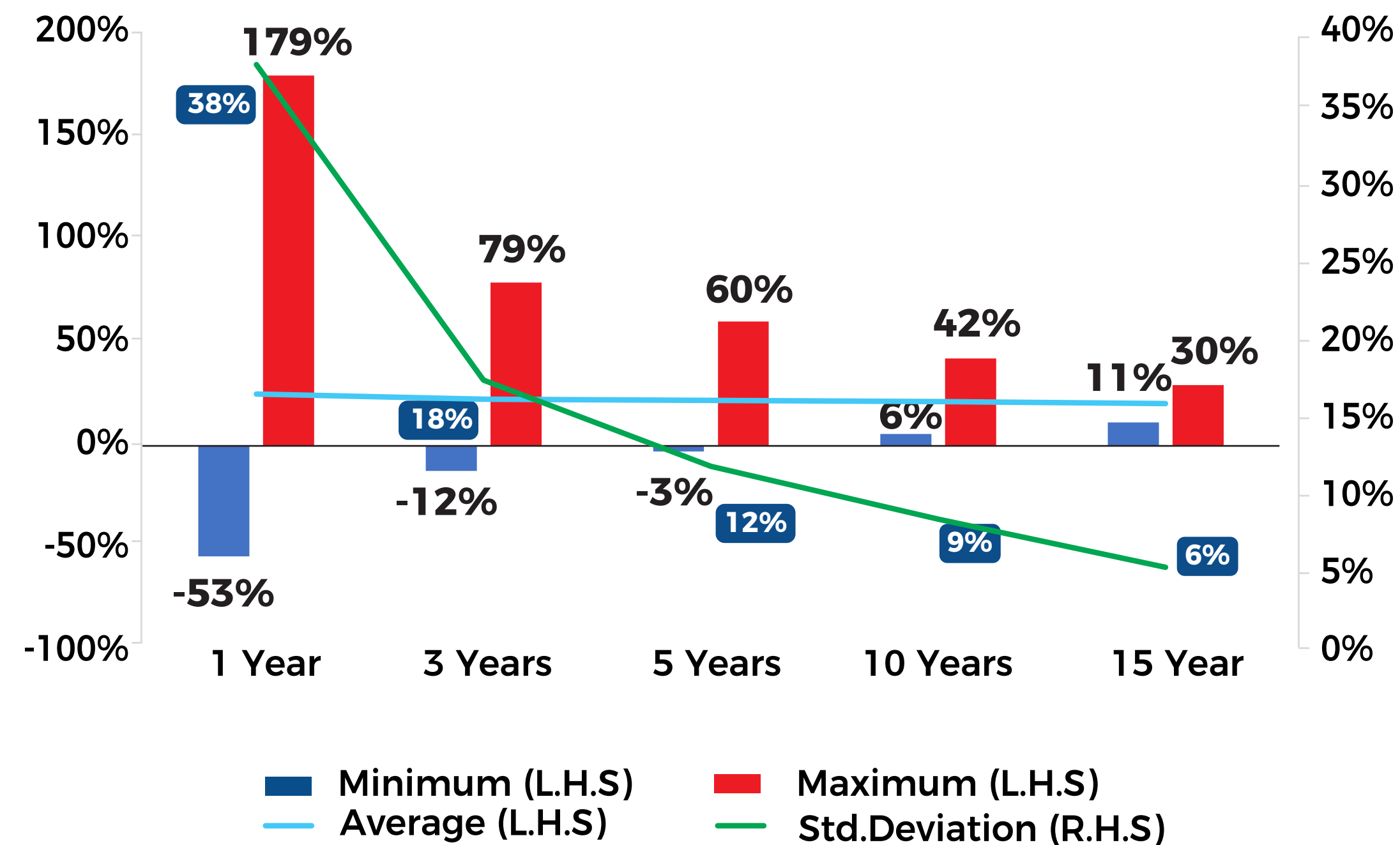
Number of Years to double the NAV



On an average it took ~4 Years to Double the NAV of HDFC Flexi Cap Fund

The above NAV's are of Regular plan - growth option. **Past Performance may or may not be sustained in future returns and is not a guarantee of any future returns.**
For complete performance in SEBI prescribed format, please refer slide 15 & 18.

Nature of Equities; The Advantage of Long Term Investing



- ▶ Short term performance are volatile
- ▶ As holding period increases, risk reduces, risk is measured by standard deviation (38% in 1 year to 6% for 15 years)
- ▶ Variability between maximum and minimum return reduces with increase in holding period

Patience pays

Scheme Inception Date :January 1, 1995. Data as on June 30, 2026. Returns are calculated on a daily rolling return across various time period. **Past Performance may or may not be sustained in future returns and is not a guarantee of any future returns.** Load is taken into consideration for computation of performance. HDFC Mutual Fund/AMC is not guaranteeing / offering / communicating any indicative yields or guaranteed returns on investments made in the scheme. For complete performance in SEBI prescribed format, please refer slide 15 & 18.

HDFC Flexi Cap Fund – SIP Performance



Particulars	1 Year	3 Years	5 Years	10 Years	15 Years	Since Inception
Total Amount Invested (₹ in Lacs)	1.20	3.60	6.00	12.00	18.00	37.80
Mkt Value As on June 30, 2026 (₹ in Lacs)	1.20	4.15	8.77	28.77	65.98	2,196.07
Returns (%)	0.49	9.42	15.21	16.68	15.78	20.28
Benchmark Returns (%) #	1.52	6.60	10.76	13.70	13.79	14.56
Additional Benchmark Returns (%) ##	-5.63	3.35	7.57	11.72	12.14	13.15

HDFC Flexi Cap Fund – Assuming Investment of ₹ 10,000 systematically on the first Business Day of every Month.

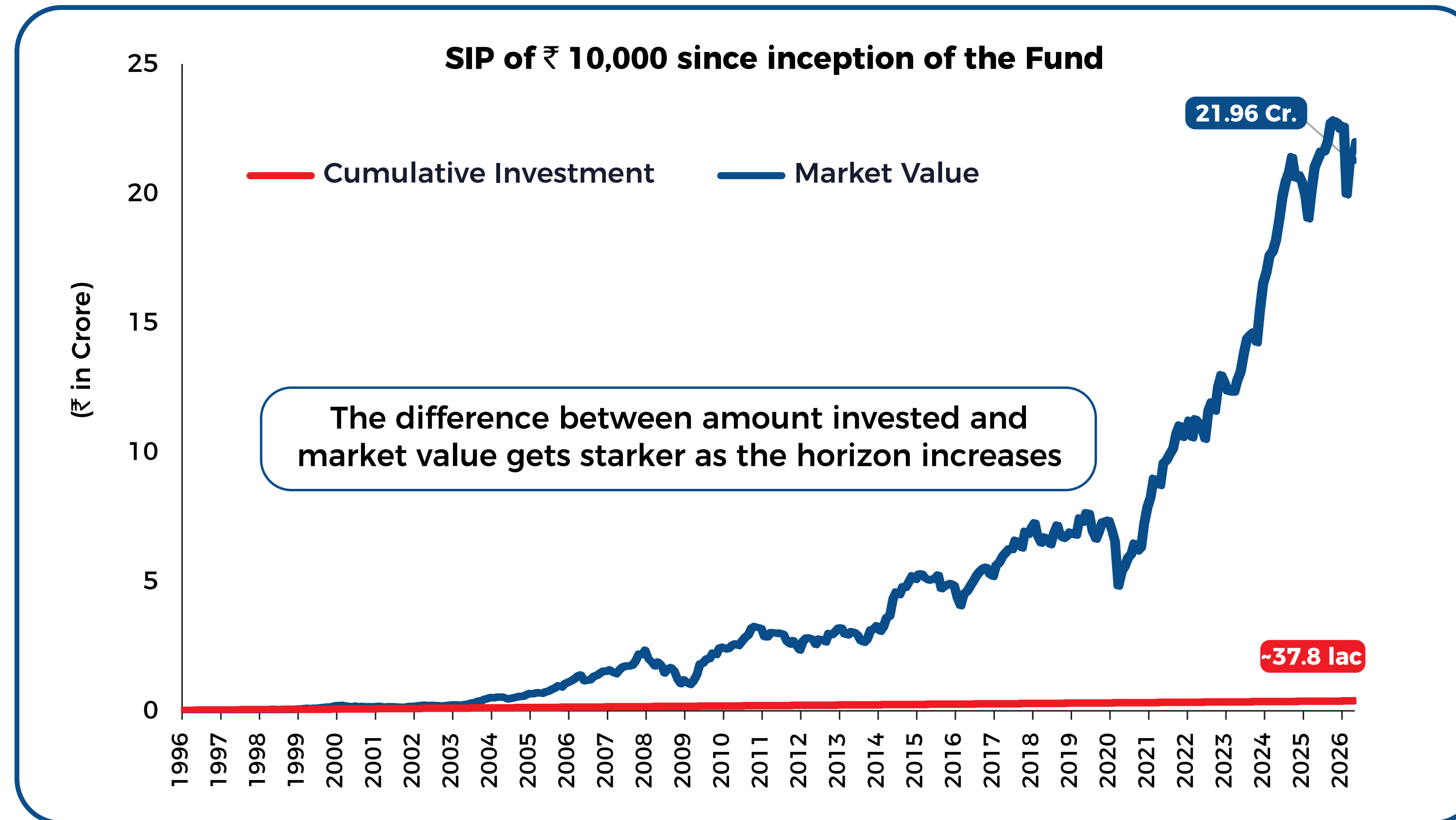
The scheme is managed by Amit Ganatra since February 01, 2026.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Since Inception Date = 1st Jan' 1995. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. Load is not taken into consideration for computation of performance. Returns greater than 1 year period are compounded annualized (CAGR). 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 – January 1, 1995. # NIFTY 500 Index (TRI). ## NIFTY 50 Index (TRI). Returns as on June 30, 2026.

As NIFTY 50 Total Returns Index (TRI) data is not available since inception of the scheme, additional benchmark performance is calculated using composite CAGR of NIFTY 50 PRI values from January 1, 1995 to June 29, 1999 and TRI values since June 30, 1999.

For disclaimer refer slide 22

Long term SIP in HDFC Flexi Cap Fund A Truly Rewarding Journey



Scheme Inception Date: January 1, 1995. The above NAV's are of Regular Plan - Growth Option. **Past Performance may or may not be sustained in future returns and is not a guarantee of any future returns.** Data as on June 30, 2026. For complete performance in SEBI prescribed format, please refer slide 15 & 18. For complete portfolio details refer www.hdfcfund.com

Fund Facts



Particulars	HDFC Flexi Cap Fund
Scheme Type	An open ended dynamic equity scheme investing across large cap, mid cap & small cap stocks.
Investment Objective	To generate capital appreciation / income from a portfolio, predominantly invested in equity & equity related instruments. There is no assurance that the investment objective of the Scheme will be achieved.
Category of Scheme	Flexi Cap Fund
Inception Date	January 1, 1995
Benchmark (Total Return Index)	NIFTY 500 Index (TRI)
Fund Manager^{\$}	Mr. Amit Ganatra (since February 01, 2026)
Plans	• Direct Plan • Regular Plan
Options	Under Each Plan: Growth & Payout of Income Distribution Cum Capital Withdrawal (IDCW) option and Re-investment of IDCW Option
Minimum Application Amount/ Switch In/ Additional Purchase Amount	₹ 100/-, and any amount thereafter (in multiples of ₹ 1).
Exit Load^{\$\$}	- 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. - In respect of Systematic Transactions such as SIP, STPs etc., Exit Load, if any, prevailing on the date of registration / enrolment shall be levied.

\$\$ 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.

\$ Dedicated Fund Manager for Overseas Investments: - Mr. Dhruv Muchhal (since June 22, 2023). For further details, please refer to the Scheme Information Document.
For disclaimer refer slide 22

HDFC Flexi Cap Fund – Scheme Performance Summary



MUTUAL FUND

BHAROSA APNO KA

NAV as at June 30, 2026 ₹ 2001.393 per unit

				Value of ₹ 10,000 invested		
Period	Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 year	0.13	-1.71	-5.42	10,013	9,829	9,458
Last 3 years	16.83	12.92	8.80	15,953	14,403	12,882
Last 5 years	17.67	12.40	9.98	22,569	17,945	16,097
Last 10 years	15.83	13.89	12.50	43,497	36,738	32,501
Since inception (Jan 01, 1995)	18.31	12.13	11.26	20,01,393	3,68,808	2,89,018

NIFTY 500 Index (TRI). ## NIFTY 50 Index (TRI).

The scheme is managed by Amit Ganatra since February 01, 2026.

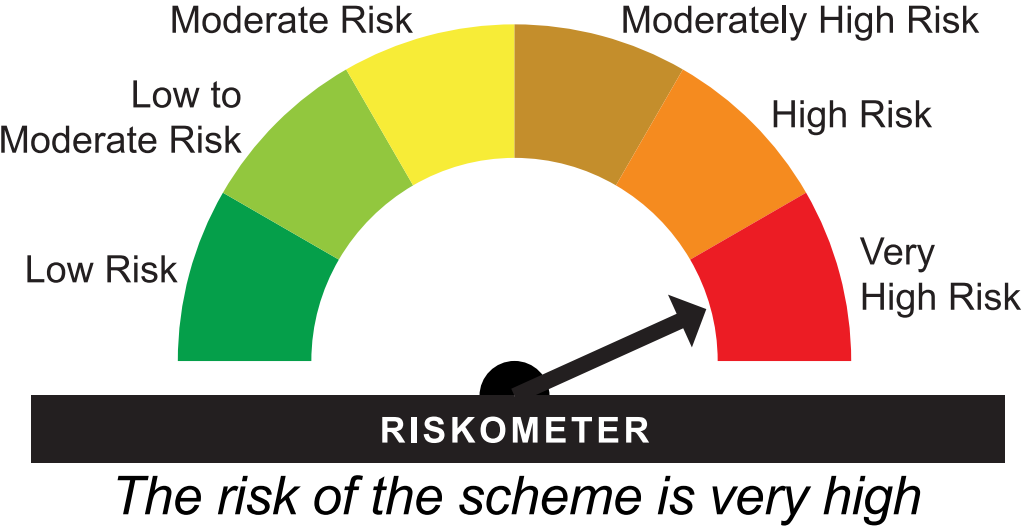
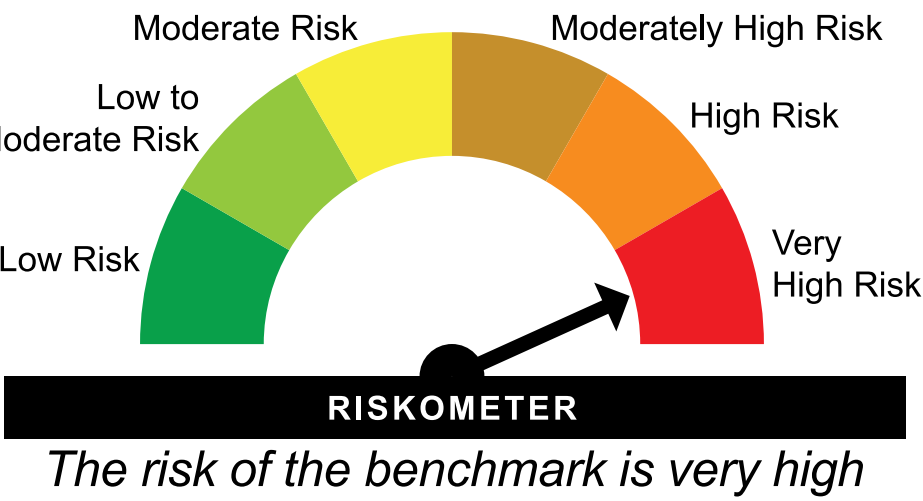
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For disclaimer refer slide 22

Other Funds Managed by Mr. Amit Ganatra, Fund Manager of HDFC Flexi Cap Fund
(who manages total 2 schemes which have completed one year)

Scheme	Managing Scheme since	Returns (%) as on June 30, 2026		
		Last 1 year (%)	Last 3 years CAGR (in %)	Last 5 years CAGR (in %)
HDFC Focused Fund	February 01, 2026	-0.90	16.39	18.72
Benchmark - NIFTY 500 Index (TRI)		-1.71	12.92	12.40

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. TRI - Total Returns Index.

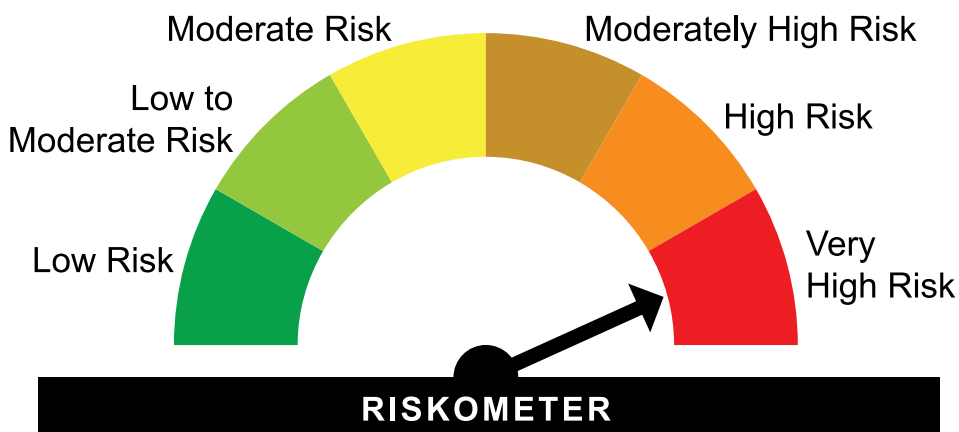
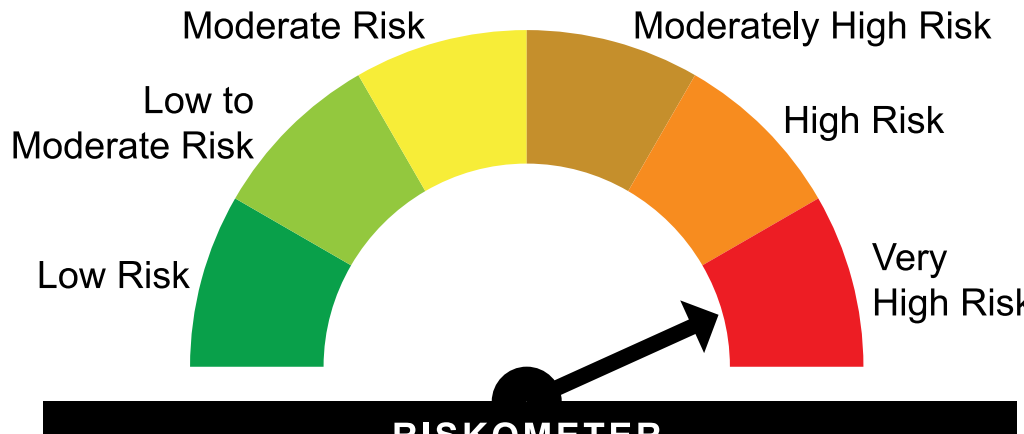
HDFC Flexi Cap Fund (An open ended dynamic equity scheme investing across large cap, mid cap & small cap stocks) is suitable for investors who are seeking*:	Scheme Riskometer#  The risk of the scheme is very high	Name of the Benchmark and Riskometer# NIFTY 500 Index (TRI)  The risk of the benchmark is very high
• To generate long-term capital appreciation / income • Investment predominantly in equity and equity related instruments		
*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

Benchmark and Scheme Riskometer as on June 30, 2026.

For disclaimer refer page no. 22

Benchmark and scheme riskometers

Riskometer# of the Scheme	Scheme name	Name of Benchmark	Name and Riskometer# of Benchmark
 RISKOMETER <i>The risk of the scheme is very high</i>	HDFC Focused Fund	NIFTY 500 Index (TRI)	 RISKOMETER <i>The risk of the benchmark is very high</i>

Benchmark and Scheme Riskometer as on June 30, 2026.

#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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**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