

AUM

August 2026

INR 3,201.38 Cr.

Investment Objective

To generate income/capital appreciation by investing primarily in debt securities, money market instruments and moderate exposure to equities. There is no assurance that the investment objective of the Scheme will be achieved.

HDFC Conservative Hybrid Fund: Investment Strategy

The fund follows a hybrid strategy with up to 25% exposure to equities:

- The fund, broadly targets returns greater than debt schemes with lower volatility than equity schemes
- Ideal for conservative and risk averse investors looking for a controlled equity exposure within a horizon of more than 18 months
- Investment philosophy for fixed income : Safety, Liquidity and Returns are emphasized in that order
- Investment philosophy for Equity exposure is to maintain an effectively diversified portfolio with focus on:
 - Good quality business at reasonable valuations or attractively valued business with near to medium term triggers
 - Troika of quality assessment, earning outlook and valuation with equal importance to each criteria

Top 10 Equity Holdings (as on 31st August, 2026)

Company	Industry*	% to NAV
ICICI Bank Ltd.	Banks	2.27
HDFC Bank Ltd.£	Banks	1.55
State Bank of India	Banks	1.49
Axis Bank Ltd.	Banks	1.33
Reliance Industries Ltd.	Petroleum Products	1.00
Larsen and Toubro Ltd.	Construction	0.88
Kotak Mahindra Bank Limited	Banks	0.79
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	0.77
Bharti Airtel Ltd.	Telecom - Services	0.68
Tata Consultancy Services Ltd.	IT - Software	0.64

* Industry classification as recommended by AMFI. For complete portfolio details please refer to the website www.hdfcfund.com £ Sponsor

Portfolio Classification by Rating Class (%)

Equity	19.92
Sovereign	32.41
Units issued by InvIT	0.11
AAA/AAA(SO)/A1+/A1+(SO) & Equivalent	33.89
AA+	9.39
AA/AA-	1.56
Alternative Investment Fund Units	0.32
Cash, Cash Equivalents and Net Current Assets	2.40

Quantitative Data

Residual Maturity*	11.77 Years
Macaulay Duration*	5.93 Years
Modified Duration*	5.66 Years
Annualized Portfolio YTM**	7.74%

#Semi annual YTM has been annualized.*Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS and Reverse Repo and net receivable/payable.

Market Cap Segment wise Exposure

	Mar 2026	Apr 2026	May 2026	June 2026	July 2026	Aug 2026
Large Cap	18.0%	16.8%	16.6%	16.5%	16.7%	16.7%
Mid Cap	1.7%	2.2%	2.2%	2.2%	2.4%	2.4%
Small Cap	1.1%	1.0%	0.8%	0.8%	0.9%	0.8%

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

Fund Facts

Category of Scheme	Conservative Hybrid Fund
Fund Manager*	Mr. Anupam Joshi (Debt Assets) w.e.f (March 07, 2026) Mr. Srinivasan Ramamurthy (Equity Assets) (Since December 14, 2021) & Mr. Bhagyesh Kagalkar (Gold/Silver Instruments) (Since August 26, 2026)
Inception Date	December 26, 2003
Benchmark	NIFTY 50 Hybrid Composite Debt 15:85 Index (Total Returns Index)
Investment Plans / Options	Regular Plan, Direct Plan. Under Each Plan: Growth, (Monthly & Quarterly) Income Distribution cum Capital Withdrawal (IDCW) Option. The IDCW Option offers following Sub-Options: Payout of Income Distribution cum Capital Withdrawal (IDCW) Option; and Re-investment of Income Distribution cum Capital Withdrawal (IDCW) Option.
\$\$ Exit Load	"In respect of each purchase / switch-in of Units, upto 15% of the units ("the limit") may be redeemed without any exit load from the date of allotment. However, please note that the Units will be redeemed on First In First Out (FIFO) basis - Any redemption in excess of the above limit shall be subject to the following exit load: - Exit load of 1.00% is payable if Units are redeemed / switched out within 1 year from the date of allotment of units. - No Exit Load is payable if Units are redeemed / switched-out after 1 year from the date of allotment

Dedicated fund manager for overseas investments Mr. Dhruv Muchhal (since June 22, 2023 till August 31, 2026)

Note: With effect from September 1, 2026, Mr. Gopal Agrawal is the dedicated fund manager for overseas investments.

What's In What's Out (31st August 2026 vs 31st July 2026)

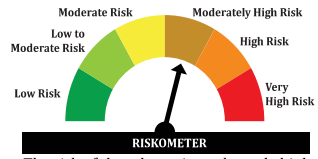
Entry	
Company Name	Industry
Nil	Nil

Exit	
Company Name	Industry
Nil	Nil

Increased Exposure	
Company Name	Industry
Nil	Nil

Decreased Exposure	
Company Name	Industry
Nil	Nil

Product Labelling and Riskometer

HDFC Conservative Hybrid Fund (An open ended hybrid scheme investing predominantly in debt instruments) This product is suitable for investors who are seeking* - To generate long-term income / capital appreciation - Investments primarily in debt securities, money market instruments and moderate exposure to equities	Riskometer#  <i>The risk of the scheme is moderately high</i>
*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 August 31, 2026

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.