

AUM

August 2026

INR 2,324.63 Cr.

Investment Objective

To seek long-term capital appreciation by investing predominantly in equity and equity related securities of companies engaged in or expected to benefit from the growth and development of infrastructure. There is no assurance that the investment objective of the Scheme will be achieved.

Why invest in HDFC Infrastructure Fund?

- Invests in India's infrastructure space through asset developers, asset owners and asset financiers.
- Infrastructure plays a critical role in India's self-reliance and economic prosperity, receiving significant focus from the government.
- Investors can benefit from the growth and development of infrastructure due to increased budgetary capital spending and favourable policies.
- The current portfolio strategy focuses on three segments :
 - o Asset Financiers - Banks and Infrastructure financing companies
 - o Asset Developers - Companies that construct / develop infrastructure projects
 - o Asset Owners - Companies that commission infrastructure projects largely for self-use

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

Company	Industry*	% to NAV
Larsen and Toubro Ltd.	Construction	7.33
InterGlobe Aviation Ltd.	Transport Services	4.42
Kalpataru Projects International Ltd	Construction	4.32
ICICI Bank Ltd.	Banks	3.91
NTPC Limited	Power	3.31
Adani Ports & Special Economic Zone	Transport Infrastructure	2.95
J.Kumar Infraprojects Ltd.	Construction	2.95
TD Power Systems Ltd.	Electrical Equipment	2.81
Power Grid Corporation of India Ltd.	Power	2.49
G R Infraprojects Limited	Construction	2.15

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

Top 10 Sectoral Trend (as on 31st August, 2026)

Industry	% to NAV					
	Mar 26	Apr 26	May 26	Jun 26	Jul 26	Aug 26
Construction	20.2	21.2	21.6	21.5	21.4	21.8
Capital Goods	12.8	13.5	15.6	15.3	16.0	17.5
Services	9.3	10.7	11.4	14.5	15.0	15.2
Power	7.2	8.1	9.4	12.0	12.2	11.2
Financial Services	16.1	15.1	13.5	12.9	11.6	10.9
Oil, Gas & Consumable Fuels	12.0	10.9	9.8	8.4	6.9	6.5
Construction Materials	3.9	4.1	4.2	4.4	4.6	4.5
Metals & Mining	3.7	3.4	3.4	2.8	3.8	3.3
Realty	0.3	1.4	1.6	1.8	1.9	2.8
Healthcare	2.6	2.4	2.3	1.5	1.5	1.6

Quantitative Data (Risk Ratios)

Standard Deviation	17.741%
Beta	0.603
Sharpe Ratio*	0.543

Computed for the 3 - year period ended August 31, 2026.
Based on month end NAV. * Risk free Rate: 5.24%
(Source: FIMMDA MIBOR)

Portfolio Turnover Ratio

Equity Turnover 34.30%
Total Turnover 34.30%
Total Turnover = Equity + Debt + Derivative

Market Cap Segment wise Exposure

	Mar 2026	Apr 2026	May 2026	June 2026	July 2026	Aug 2026
Large Cap	56.7%	56.6%	54.8%	53.7%	51.3%	49.7%
Mid Cap	3.3%	4.5%	6.0%	6.7%	10.0%	10.0%
Small Cap	35.4%	36.3%	38.8%	39.3%	37.6%	39.5%

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

Fund Facts

Category of Scheme	Thematic Fund
Fund Manager*	Mr. Ashish Shah (Since November 1, 2025) & Mr. Bhagyesh Kagalkar (Gold/Silver Instruments) (Since August 26, 2026)
Inception Date	March 10, 2008
Benchmark	BSE India Infrastructure 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 30 Days from the date of allotment. - No Exit Load is payable if units are redeemed / switched-out after 30 Days 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
Brigade Enterprises Ltd.	Realty
Lumino Industries Ltd.	NA
GMR Airports Ltd. (Erstwhile GMR Airports Infrastructure Ltd.)	Transport Infrastructure

Exit	
Company Name	Industry
Ashoka Buildcon Ltd.	Construction
CESC Ltd.	Power

Increased Exposure	
Company Name	Industry
Sterling & Wilson Renewable Energy Ltd. (Erstwhile Sterling & Wilson Solar Ltd.)	Construction
Ahluwalia Contracts (India) Ltd.	Construction
Jsw Cement Ltd.	Cement & Cement Products
Power Mech Projects Ltd.	Construction

Decreased Exposure	
Company Name	Industry
Hindalco Industries Ltd.	Non - Ferrous Metals
Escorts Kubota Ltd.	Agricultural, Commercial & Construction Vehicles
Td Power Systems Ltd.	Electrical Equipment
ICICI Bank Ltd.	Banks
Power Grid Corporation Of India Ltd.	Power
Coal India Ltd.	Consumable Fuels
Tata Steel Ltd.	Ferrous Metals
Kalpataru Projects International Ltd.	Construction
Gujarat Gas Ltd.	na
Delhivery Ltd.	Transport Services
State Bank Of India	Banks
Wework India Management Ltd.	Commercial Services & Supplies
Centum Electronics Ltd.	Aerospace & Defense

Product labelling and Riskometer

HDFC Infrastructure Fund (An open ended equity scheme following infrastructure theme) This product is suitable for investors who are seeking*	Riskometer#
- To generate long term capital appreciation/income - Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from the growth and development of infrastructure	 RISKOMETER The risk of the scheme is very high
*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

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.