FUND FACTS

HDFC Defence Fund

(An open-ended equity scheme investing in Defence & allied sector companies)

HDFC MUTUAL FUND BHAROSA APNO KA

August 2026

Note: Purchase/ Switch-ins and Additional Purchase:

Not Applicable Currently, the Scheme does not accept fresh lumpsum investments (including Switch-ins). Further, 1. Fresh SIP registrations (including SIP Top Up) only under Monthly frequency shall be registered for upto Rs. 25,000/- per investor (Aggregated at First holder PAN Level). 2. Fresh STP registrations only under the monthly frequency for up to ₹25,000/- per Investor at first holder PAN level with effect from May 04, 2026

Please note, The limit of ₹25,000/- is applicable to SIP and STP both separately which is in addition to any ongoing SIP / STP by the Investor.

AUM

July 2026
INR 10,709.17 Cr.

Investment Objective

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

Why invest in HDFC Defence Fund?

- The fund predominantly invests in companies operating in the Defence & allied sector.
- India's strong economic growth and geopolitical considerations support long runway for growth in defence expenditure.
- Indian defence players are well positioned to benefit from Government's focus on (a) indigenization as well as, (b) capitalize on large export opportunity.
- A large increase in Research and Development (R&D) expenditure and strong manufacturing capabilities positions defence companies to tap into domestic as well as export opportunities.
- Indian defence companies display strong order book and growth potential, with healthy balance sheets
- The fund seeks to invest with a focus on growth and quality at reasonable valuations, with a diversified approach across market capitalizations.

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

Company	Industry*	% to NAV
Bharat Forge Ltd.	Auto Components	14.82
Bharat Electronics Ltd.	Aerospace & Defense	14.67
Hindustan Aeronautics Limited	Aerospace & Defense	12.37
Solar Industries India Ltd.	Chemicals & Petrochemicals	10.95
Astra Microwave Products Ltd.	Aerospace & Defense	7.16
BEML Limited	Agricultural, Commercial & Construction Vehicles	4.74
Eicher Motors Ltd.	Automobiles	4.03
MTAR Technologies Limited	Electrical Equipment	4.01
Bharat Dynamics Limited	Aerospace & Defense	3.80
Mazagon Dock Shipbuilders Ltd	Industrial Manufacturing	3.34

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

Portfolio Turnover Ratio

Equity Turnover 11.33%

Total Turnover 11.33%

Total Turnover = Equity + Debt + Derivative

Sectoral Trend (as on 31st July, 2026)

Industry	% to NAV					
	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Jul 26
Capital Goods	60.1	59.9	61.8	60.6	59.9	60.8
Automobile and Auto Components	22.1	22.5	21.8	21.6	22.2	22.9
Chemicals	13.3	12.9	13.7	15.3	14.9	13.8
Construction	0.8	0.7	0.8	0.8	0.8	0.7

Quantitative Data (Risk Ratios)

Standard Deviation	31.150%
Beta	0.821
Sharpe Ratio*	1.019

Computed for the 3 - year period ended July 31, 2026. Based on month end NAV.* Risk free Rate: 5.41% (Source: FIMMDA MIBOR)

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

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August 2026

Market Cap Segment wise Exposure

	Feb 2026	Mar 2026	Apr 2026	May 2026	June 2026	July 2026
Large Cap	52.9%	49.8%	50.4%	49.0%	47.6%	42.9%
Mid Cap	18.2%	20.4%	19.8%	18.4%	18.8%	25.4%
Small Cap	26.8%	26.1%	26.0%	30.8%	31.5%	30.0%

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

Fund Facts

Category of Scheme	SECTORAL FUND
Fund Manager*	Mr. Rahul Baijal & Mr. Priya Ranjan (w.e.f April 18,2025)
Inception Date	June 02, 2023
Benchmark	Nifty India Defence Index TRI (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 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.

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 July 2026 vs 30th June 2026)

Entry

Company Name	Industry
Cochin Shipyard Ltd.	Industrial Manufacturing
INDO MIM Ltd.	Industrial Manufacturing

Exit

Company Name	Industry
Nil	Nil

Increased Exposure

Company Name	Industry
Bharat Electronics Ltd.	Aerospace & Defense
IDEAForge Technology Ltd.	Aerospace & Defense
Hindustan Aeronautics Ltd.	Aerospace & Defense
Mazagon Dock Shipbuilders Ltd.	Industrial Manufacturing
TML Commercial Vehicles Ltd.	Agricultural, Commercial & Construction Vehicles
Bosch Ltd.	Auto Components
Bharat Forge Ltd.	Auto Components

Decreased Exposure

Company Name	Industry
Aequs Ltd.	Aerospace & Defense
Cyient DLM Ltd.	Aerospace & Defense
Power Mech Projects Ltd.	Construction

Product labelling and Riskometer

HDFC Defence Fund

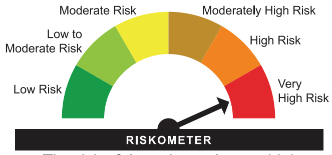
(An open-ended equity scheme investing in Defence & allied sector companies)

This product is suitable for investors who are seeking*

- To generate long term capital appreciation/income
- Investment predominantly in equity & equity related instruments of defence and allied sector companies.

*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.

Riskometer#



The risk of the scheme is very high

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 July 31, 2026

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