

Investment Strategy

Core Portfolio	Portfolio Construction	Focus on Quality Companies	Valuation Discipline and Strategic Approach
▶ Aims to invest at least 80% of its net assets in equity and equity related instruments which focuses on companies that are adopting innovative themes and strategies ▶ Fund Manager will endeavour broadly to identify innovating companies based on: ▪ Product / Service Innovation ▪ Process Innovation ▪ Business Model Innovation	▶ Bottom-up approach to stock selection ▶ Diversified across different sectors and market capitalizations ▶ Companies who are innovators or early adopters of new technologies / strategies with focus on growth and longer-term profitability ▶ Companies who are part of value chain of emerging themes / trends globally	▶ Companies who are targeting to grow higher than the industry with market share gains ▶ Focusing on emerging market leaders and profit pool leaders ▶ Consider stage and trajectory of industry cycle and take a risk-adjusted view ▶ Robust Management with an ability to capitalize on opportunities while managing risks ▶ Good corporate governance, ESG sensitivity and transparency	▶ Valuation looking from a medium to long-term perspective with focus on unit economics ▶ Holistic approach to valuations without relying solely on traditional parameters like P/E or P/B ▶ Considering the long term nature of investments in the Scheme, stock selection will be strategic and long term in nature, instead of tactical

Diversified Across Sectors and Market Caps

Investing in this Fund can provide an investor an exposure to industries across different market caps that are adopting innovative strategies

Industries that can form part of the Universe*



Auto and Auto Ancillaries



Pharma & Healthcare



Energy (Power & Utilities)



Information Technology and Software



Defence, Industrials



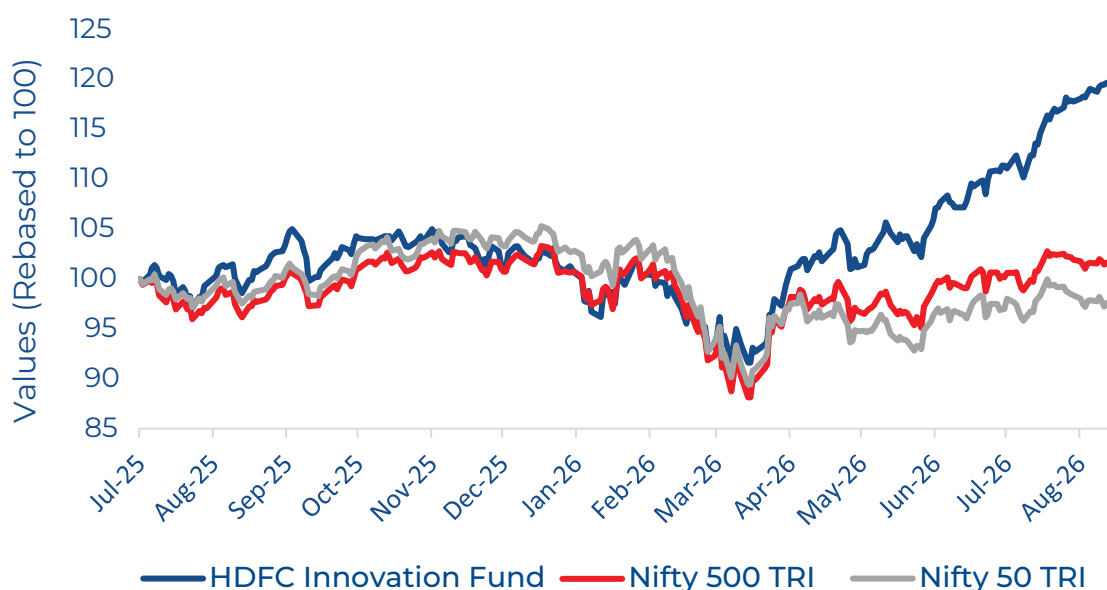
Chemicals, Agrochemicals and Fertilizers



Consumer Goods

*Note: The industries mentioned above are indicative and can include more industries.

Historical Return Performance



Point-to-Point Returns (%)

Scheme Name	1 Month	3 Months	6 Months	1 Year	Since Inception
HDFC Innovation Fund	4.37	14.07	21.59	21.25	17.4
Nifty 50 TRI	-1.14	2.83	-3.58	-0.35	13.2
Nifty 500 TRI (Scheme Benchmark)	0.05	3.91	1.86	5.31	-

Reg Growth Plan - As of August 31, 2026

Less than 1 year are Absolute returns, Greater than or Equal to 1 year are Compound Annualized returns.

The values of the Fund NAV and Benchmark Index have been rebased to 100 and presented since the inception of the scheme

Fund Facts

Particulars	HDFC Innovation Fund
Type of Scheme	An open-ended equity-oriented scheme investing in the innovation theme
Investment Objective	To generate long-term capital appreciation / income by investing in companies that are adopting innovative themes and strategies. There is no assurance that the investment objective of the Scheme will be achieved.
Benchmark Index	NIFTY 500 Index (TRI)
Fund Manager(s) *	Mr. Amit Sinha
Investment Plans	- Direct Plan - Regular Plan
Investment Option	Under Each Plan: Growth, Income Distribution cum Capital Withdrawal – Payout and Reinvestment of IDCW
Minimum Application Amount	Purchase / Additional Purchase / Switch: ₹100/- and any amount thereafter
Load Structure	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 month from the date of allotment. - No Exit Load is payable if units are redeemed / switched-out after 1 month from the date of allotment. In respect of Systematic Transactions such as SIP, Flex SIP, STP, Flex STP, Swing STP, 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 till August 31, 2026)

Note: With effect from September 1, 2026, Mr. Gopal Agrawal is the dedicated fund manager for overseas investments. Mr. Bhagyesh Kagalkar - Fund Manager for investments in Gold/Silver instruments.

For further details, refer SID and KIM available on www.hdfcfund.com and at Investor Service Centres of HDFC Mutual Fund

HDFC Innovation Fund - Performance[^] - Regular Plan - Growth

NAV as on August 31, 2026 ₹ 11.974 (per unit)

Period	Scheme Returns (%)	Benchmark Returns (%) [*]	Additional Benchmark Returns (%) ^{**}	Scheme (₹)	Benchmark (₹) [#]	Additional Benchmark (₹) ^{##}
Last 1 Year	21.24	5.31	-0.35	12,137	10,534	9,965
Since Inception	17.40	1.16	-2.49	11,974	10,131	9,721

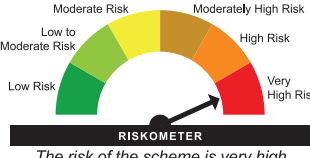
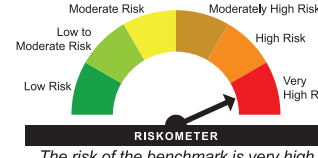
Inception Date: July 17, 2025. The scheme is managed by Mr. Amit Sinha (July 17, 2025) and Mr. Bhagyesh Kagalkar is the Fund Manager for investments in Gold/Silver instruments. [#]NIFTY 500 Index (TRI). ^{##}Nifty 50 Index (TRI). Different plans viz. Regular Plan and Direct Plan have a different expense 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. [^]Past performance may or may not be sustained in future and is not a guarantee of any future returns. Load is not taken into consideration for computation of performance.

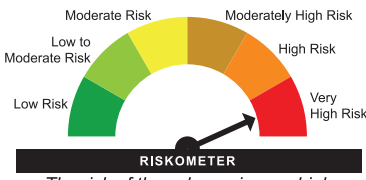
Performance of other funds managed by Amit Sinha, (who manages total 2 schemes which have completed one year)

Returns (%) as on August 31, 2026

Scheme	Managing Scheme since	Last 1 year (%)	Last 3 years (%)	Last 5 years (%)
HDFC CONSUMPTION FUND	July 12, 2023	-4.72	11.01	N.A.
Benchmark - NIFTY India Consumption Index (TRI)		-1.35	13.50	N.A.

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. N.A. Not Available. Returns as on August 31st, 2026.

HDFC Innovation Fund (An open-ended equity-oriented scheme investing in the innovation theme) is suitable for investors who are seeking*:	Riskometer#  The risk of the scheme is very high	Benchmark Riskometer# NIFTY 500 Index (TRI)  The risk of the benchmark is very high
- Capital appreciation over long term - To invest in equity and equity related instruments of companies that are adopting innovative themes and strategies		

Riskometer# of the Scheme	Name of Scheme(s)	Benchmark Riskometer#
 The risk of the scheme is very high	HDFC Consumption Fund	NIFTY India Consumption Index (TRI)  The risk of the benchmark 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

The Schemes being thematic in nature carries higher risks versus diversified equity mutual funds on account of concentration and theme specific risks.

Scheme and Benchmark Riskometer as on 31st August, 2026

Date of Release: 18th September, 2026

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