FUND FACTS

HDFC Infrastructure Fund

An open-ended equity scheme investing in infrastructure theme

HDFC MUTUAL FUND BHAROSA APNO KA

October 2026

AUM

September 30, 2026
₹2,250.53Cr.

Investment Objective

To seek long-term capital appreciation/income 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.

Investment Strategy

- 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 September 30, 2026)

Company	Industry*	% to NAV
Larsen and Toubro Ltd.	Construction	7.03
Kalpataru Projects International Ltd	Construction	4.40
InterGlobe Aviation Ltd.	Transport Services	4.35
ICICI Bank Ltd.	Banks	3.49
Adani Ports & Special Economic Zone	Transport Infrastructure	3.44
NTPC Limited	Power	3.23
J.Kumar Infraprojects Ltd.	Construction	2.88
TD Power Systems Ltd.	Electrical Equipment	2.51
Power Grid Corporation of India Ltd.	Power	2.12
G R Infraprojects Limited	Construction	1.99

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

Top 10 Sectoral Trend (as on September 30, 2026)

Industry*	% to NAV					
	Apr 26	May 26	Jun 26	Jul 26	Aug 26	Sep 26
Construction	21.2	21.6	21.5	21.4	21.8	21.2
Capital Goods	13.5	15.6	15.3	16.0	17.5	18.1
Services	10.7	11.4	14.5	15.0	15.2	15.7
Power	8.1	9.4	12.0	12.2	11.2	11.6
Financial Services	15.1	13.6	12.9	11.6	10.9	10.3
Oil, Gas & Consumable Fuels	10.9	9.8	8.4	6.8	6.5	6.0
Construction Materials	4.1	4.2	4.5	4.6	4.6	5.1
Metals & Mining	3.4	3.4	2.8	3.8	3.3	3.1
Realty	1.4	1.6	1.8	1.9	2.8	2.8
Healthcare	2.4	2.3	1.5	1.6	1.6	1.4

Market Cap Segment-wise Exposure

	Apr 2026	May 2026	Jun 2026	Jul 2026	Aug 2026	Sep 2026
Large	54.7%	54.8%	53.7%	51.3%	49.7%	49.3%
Mid	5.7%	6.0%	6.7%	10.0%	10.0%	9.0%
Small	38.6%	38.8%	39.3%	37.6%	39.5%	40.4%

% of Net Assets (As per AMFI classification as on June 2026)

Quantitative Data (Risk Ratios)

Standard Deviation	17.841%
Beta	0.616
Sharpe Ratio*	0.445

Computed for the 3-yr period ended September 30, 2026 Based on month-end NAV.* Risk free rate: 5.28% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

Portfolio Turnover Ratio

Equity Turnover	37.22%
Total Turnover	37.22%

Total Turnover = Equity + Debt + Derivative

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Category of Scheme	THEMATIC FUND
Fund Manager*	Ashish Shah (since November 1, 2025), Bhagyesh Kagalkar (Gold/Silver Instruments) (since August 26,2026)
Inception Date	March 10, 2008
Benchmark	BSE India Infrastructure Index (TRI)
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. Gopal Agrawal (since September 01, 2026)

What's In What's Out (31st August 2026 vs 30th September 2026)

Entry

Company Name	Industry
Cummins India Ltd.	Industrial Products
Elecon Engineering Comapny Ltd.	Electrical Equipment
HEG Advanced Materials Limited	Industrial Products
Glass Wall Systems (India) Limited	Other Construction Materials

Exit

Company Name	Industry
Dynamatic Technologies Ltd.	Industrial Manufacturing
ESCORTS KUBOTA LIMITED	Agricultural, Commercial & Construction Vehicles
Gujarat Energy Limited	Gas
WeWork India Management Limited	Commercial Services & Supplies

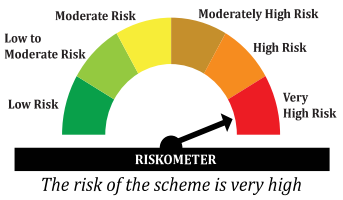
Increased Exposure

Company Name	Industry
Bharat Electronics Ltd.	Aerospace & Defense
Brigade Enterprises Limited.	Realty
Clean Max Enviro Energy Solutions Limited	Power
GMR Airports Limited	Transport Infrastructure

Decreased Exposure

Company Name	Industry
Ceigall India Limited	Construction
Centum Electronics Ltd.	Aerospace & Defense
G R Infraprojects Limited	Construction
ICICI Bank Ltd.	Banks
NTPC Limited	Power
Power Finance Corporation Ltd.	Finance
Power Grid Corporation of India Ltd.	Power
Tata Steel Ltd.	Ferrous Metals
TD Power Systems Ltd.	Electrical Equipment
GSPL Transmission Limited	Gas

Product labelling and Riskometer

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	 *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 September 30, 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.

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