

AUM

September 30, 2026

₹3,152.02Cr.

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.

Investment Strategy

The Scheme shall predominantly invest in companies that are adopting "innovative" themes and strategies.

Companies that endeavour to introduce new products, services processes, business models – or improve existing ones – to create value, solve problems, and maintain a competitive edge, are the ones that will be a part of the theme of innovation. For identifying companies that are adopting innovative strategies, the Fund Manager aims to use the framework of bucketing the innovative strategies broadly under 3 categories – Product / Service Innovation, Process Innovation, Business Model Innovation

Top 10 Equity Holdings (as on September 30, 2026)

Company	Industry*	% to NAV
Eternal Limited	Retailing	9.19
Bajaj Finance Ltd.	Finance	4.02
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology	3.32
Rubicon Research Limited	Pharmaceuticals & Biotechnology	3.21
Bharat Electronics Ltd.	Aerospace & Defense	3.12
Mahindra & Mahindra Ltd.	Automobiles	3.10
Hindustan Aeronautics Limited	Aerospace & Defense	2.72
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.54
LENSKART SOLUTIONS LIMITED	Retailing	2.52
PB Fintech Limited	Financial Technology (Fintech)	2.41

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

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

Industry*	% to NAV					
	Apr 26	May 26	Jun 26	Jul 26	Aug 26	Sep 26
Capital Goods	17.2	17.7	17.2	17.3	17.1	19.6
Healthcare	20.4	18.7	20.4	20.4	20.8	18.1
Consumer Services	15.7	16.4	16.5	17.0	16.7	15.9
Financial Services	9.9	10.2	11.2	11.4	11.9	11.0
Automobile and Auto Components	9.3	10.1	10.3	9.3	9.8	9.9
Information Technology	5.9	6.2	6.1	5.7	7.0	5.9
Chemicals	4.3	4.4	4.5	4.1	4.2	4.1
Power	4.9	4.7	4.3	3.9	3.3	3.4
Oil, Gas & Consumable Fuels	4.8	4.3	4.1	2.4	2.2	1.6
Fast Moving Consumer Goods	2.3	2.2	2.1	2.0	1.6	1.6

Portfolio Turnover Ratio

Equity Turnover	35.61%
Total Turnover	35.61%
Total Turnover = Equity + Debt + Derivative	

Market Cap Segment-wise Exposure

	Apr 2026	May 2026	Jun 2026	Jul 2026	Aug 2026	Sep 2026
Large	49.8%	48.6%	49.1%	49.3%	47.6%	44.4%
Mid	28.8%	29.6%	29.3%	25.7%	25.4%	21.9%
Small	18.0%	18.4%	20.2%	21.8%	25.0%	28.2%

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

Fund Facts

Category of Scheme	THEMATIC FUND
Fund Manager*	Amit Sinha (since July 17, 2025), Bhagyesh Kagalkar (Gold/Silver Instruments) (since August 26, 2026)
Inception Date	July 17, 2025
Benchmark	NIFTY 500 Index (TRI)
Investment Plans / Options	• Regular and Direct. Each Plan offers the following sub-options: a) Growth Option. b) Income Distribution cum Capital Withdrawal (IDCW) Option. This Option offers following Sub-Options / facilities: • Payout of Income Distribution cum Capital Withdrawal (IDCW) Option / facility and • Re-investment of Income Distribution cum Capital Withdrawal (IDCW) Option / facility.
\$\$ Exit Load	• In respect of each purchase / switch-in of Units, an Exit Load of 1.00% 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.
*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)

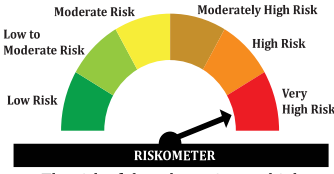
Entry	
Company Name	Industry
Karamtara Engineering Limited	Electrical Equipment
Rentomojo Limited	Commercial Services & Supplies
Spectrum Electrical Industries Limited.	Industrial Manufacturing
Moneyview Limited**	Finance

Increased Exposure	
Company Name	Industry
Ather Energy Limited	Automobiles
PB Fintech Limited	Financial Technology (Fintech)

Exit	
Company Name	Industry
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology

Decreased Exposure	
Company Name	Industry
Coforge Limited	IT - Software
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology
Eternal Limited	Retailing
LENSKART SOLUTIONS LIMITED	Retailing
One 97 Communications Limited	Financial Technology (Fintech)
Reliance Industries Ltd.	Petroleum Products
Sai Life Sciences Limited	Pharmaceuticals & Biotechnology
Sedemac Mechatronics Limited	Auto Components
SRF Ltd.	Chemicals & Petrochemicals
URBAN COMPANY LIMITED	Retailing
OnEMI Technology Solutions Limited	Finance
INDO-MIM Limited	Industrial Manufacturing

Product labelling and Riskometer

This product is suitable for investors who are seeking*	Riskometer#
• Capital appreciation over long term • To invest in equity and equity related instruments of companies that are adopting innovative themes and strategies	 RISKOMETER <i>The risk of the scheme is very 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 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.