

AUM

September 30, 2026

₹37,293.95Cr.

Investment Objective

To provide long-term capital appreciation/income by investing predominantly in Large-Cap companies. There is no assurance that the investment objective of the Scheme will be achieved.

Investment Strategy

The fund seeks to invest in higher quality, competitive, sustainable businesses by primarily restricting the equity portfolio to large cap stocks.

- The Investment universe of "Large Cap" will be as defined by SEBI from time to time.
- **Investment universe:** The universe of "Large Cap" shall consist of 1st to 100th company in terms of full market capitalization, as defined by SEBI from time to time. The list of large cap stocks prepared by AMFI in this regard will be adopted as the investment universe.
- A minimum of 80% of the funds are invested in large cap stocks.
- The fund is by design well diversified
- The portfolio is designed to reduce risk while maintaining stable growth

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

Company	Industry*	% to NAV
ICICI Bank Ltd.	Banks	9.79
HDFC Bank Ltd.₹	Banks	7.36
Bharti Airtel Ltd.	Telecom - Services	6.46
Kotak Mahindra Bank Limited	Banks	6.08
Titan Company Ltd.	Consumer Durables	5.07
Reliance Industries Ltd.	Petroleum Products	4.76
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	4.09
Axis Bank Ltd.	Banks	3.52
Bajaj Finserv Ltd.	Finance	3.05
Bajaj Auto Limited	Automobiles	2.81

* 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
Financial Services	37.1	37.3	38.4	37.7	39.1	39.3
Healthcare	9.6	9.9	10.3	10.3	10.0	10.1
Telecommunication	5.9	5.8	5.7	5.9	6.2	6.5
Consumer Durables	6.2	5.8	5.9	6.4	6.6	6.3
Automobile and Auto Components	7.3	7.4	6.6	6.3	6.5	6.0
Consumer Services	4.6	4.8	4.7	4.9	5.2	5.2
Oil, Gas & Consumable Fuels	5.6	5.2	5.0	4.9	4.8	4.8
Fast Moving Consumer Goods	4.0	4.0	3.8	3.9	3.8	3.7
Capital Goods	2.7	2.7	2.9	2.8	3.4	3.3
Services	2.6	2.8	3.1	2.9	2.8	3.1

Market Cap Segment-wise Exposure

	Apr 2026	May 2026	Jun 2026	Jul 2026	Aug 2026	Sep 2026
Large	82.8%	83.5%	83.1%	80.3%	83.7%	83.6%
Mid	13.6%	13.8%	13.7%	15.2%	14.8%	14.6%
Small	0.0%	0.0%	0.0%	0.7%	0.0%	0.3%

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

Quantitative Data (Risk Ratios)

Standard Deviation	14.375%
Beta	0.924
Sharpe Ratio*	0.177

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	15.73%
Total Turnover	15.73%
Total Turnover = Equity + Debt + Derivative	

Fund Facts

Category of Scheme	LARGECAP FUND
Fund Manager*	Rahul Baijal (since July 29, 2022), Bhagyesh Kagalkar (Gold/Silver Instruments) (since August 26, 2026)
Inception Date	October 11, 1996
Benchmark	NIFTY 100 Total Returns 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 1.00% 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. Gopal Agrawal (since September 01, 2026)

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

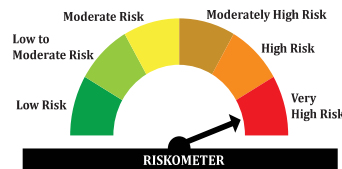
Entry	
Company Name	Industry
National Stock Exchange of India Limited	Capital Markets

Exit	
Company Name	Industry
Maruti Suzuki India Limited	Automobiles
SBI Life Insurance Company Ltd.	Insurance

Increased Exposure	
Company Name	Industry
Nil	Nil

Decreased Exposure	
Company Name	Industry
Nil	Nil

Product labelling and Riskometer

This product is suitable for investors who are seeking*	Riskometer#
•To generate long-term capital appreciation / income •Investment predominantly in Large-cap companies	 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

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.