

AUM

September 30, 2026

₹534.17Cr.

Investment Objective

To provide long-term capital appreciation by investing predominantly in equity and equity related instruments of multinational companies (MNCs). There is no assurance that the investment objective of the Scheme will be achieved.

Investment Strategy

- Seeks to invest in a portfolio of companies with good corporate governance, brand identity, technological capabilities, financial position and a track record of resilience
- Adopts a bottom-up approach to portfolio construction.
- The core of the portfolio consists of multinational companies (MNCs) with foreign promoter shareholding exceeding 50% or those included in the Nifty MNC TRI (Total Returns Index).
- Focus on growth and quality at reasonable valuations
- Benchmark agnostic approach to sectoral allocation and employs a multi-cap strategy, with investment across market cap segments

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

Company	Industry*	% to NAV
Maruti Suzuki India Limited	Automobiles	8.14
Britannia Industries Ltd.	Food Products	5.81
Hindustan Unilever Ltd.	Diversified FMCG	5.53
Cummins India Ltd.	Industrial Products	4.58
Nestle India Ltd.	Food Products	4.44
United Spirits Limited	Beverages	4.39
Bosch Limited	Auto Components	3.93
Torrent Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	3.86
Timken India Ltd.	Industrial Products	3.25
LG Electronics India Limited	Consumer Durables	3.23

* 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	15.3	28.6	24.8	22.2	20.0	21.5
Healthcare	15.1	16.2	17.8	19.2	25.0	21.2
Fast Moving Consumer Goods	28.6	23.1	25.0	23.5	22.2	20.2
Automobile and Auto Components	16.4	16.5	17.3	20.1	20.0	19.2
Metals & Mining	4.6	5.1	5.1	3.6	3.6	4.1
Information Technology	0.3	2.8	2.9	3.9	1.7	3.3
Consumer Durables	0.2	0.0	1.8	1.7	2.9	3.2
Textiles	1.4	1.8	2.2	2.2	2.5	2.7
Construction Materials	1.6	1.6	1.0	1.4	1.2	1.2

Market Cap Segment-wise Exposure

	Apr 2026	May 2026	Jun 2026	Jul 2026	Aug 2026	Sep 2026
Large	43.7%	55.7%	58.6%	54.4%	52.4%	51.4%
Mid	25.7%	25.0%	21.3%	28.8%	29.3%	25.2%
Small	21.7%	17.5%	18.7%	14.5%	17.4%	19.9%

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

Quantitative Data (Risk Ratios)

Standard Deviation	16.537%
Beta	0.859
Sharpe Ratio*	0.098

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	85.82%
Total Turnover	85.82%
Total Turnover = Equity + Debt + Derivative	

Fund Facts

Category of Scheme THEMATIC FUND

Fund Manager* Nikhil Mathur (since May 15, 2026), Bhagyesh Kagalkar (Gold/Silver Instruments) (since August 26, 2026)

Inception Date March 09, 2023

Benchmark NIFTY MNC (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 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
Graphite India Ltd.	Industrial Products
MphasiS Limited.	IT - Software
Schneider Electric Infrastructure Limited	Electrical Equipment
HEG Graphite Limited**	Electrical Equipment

Increased Exposure	
Company Name	Industry
ABB India Ltd.	Electrical Equipment
Divis Laboratories Ltd.	Pharmaceuticals & Biotechnology
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology
HEG Advanced Materials Limited	Industrial Products
LG Electronics India Limited	Consumer Durables
Rubicon Research Limited	Pharmaceuticals & Biotechnology
Tech Mahindra Ltd.	IT - Software
Vedanta Aluminium Metal Limited	Non - Ferrous Metals

Exit	
Company Name	Industry
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology

Decreased Exposure	
Company Name	Industry
Britannia Industries Ltd.	Food Products
GE Vernova T&D India Limited	Electrical Equipment
Hindustan Unilever Ltd.	Diversified FMCG
Maruti Suzuki India Limited	Automobiles
Nestle India Ltd.	Food Products
Novartis India Ltd.	Pharmaceuticals & Biotechnology
Molbio Diagnostics Limited	Healthcare Equipment & Supplies
PEARL GLOBAL INDUSTRIES LIMITED	Textiles & Apparels

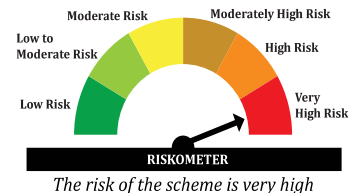
Product labelling and Riskometer

This product is suitable for investors who are seeking*

- To generate long-term capital appreciation/income
- Investment predominantly in equity & equity related instruments of multinational companies.

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

Riskometer#



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.