FUND FACTS

HDFC Value Fund

An open ended equity scheme following a value investment strategy

HDFC MUTUAL FUND BHAROSA APNO KA

October 2026

AUM

September 30, 2026
₹8,038.57Cr.

Investment Objective

To achieve capital appreciation/income in the long term by primarily investing in undervalued stocks. There is no assurance that the investment objective of the Scheme will be achieved.

Investment Strategy

HDFC Value Fund is a value fund that invests in value stocks (undervalued stocks trading below their intrinsic value) with a strong track record, cash flow, and management.

- No Sector bias: Well diversified across sectors, with a bias towards attractive companies in each sector
- Value Bias : The Scheme endeavors to maintain a minimum of 60 % of the portfolio in companies which are trading at multiples lower than Median P/E (Price/Earnings) or Median P/B (Price/Book Value) of NIFTY 500 Index or below 5 year historical average of own trailing P/E or P/B
- No Market cap bias: Being a multi-cap fund benchmarked to the NIFTY 500 there is an attempt to have good representation across market capitalizations based on opportunity and risk-reward
- 4 guiding principles for portfolio creation:
(1) Focus on buying value stocks (2) Bottom-up stock picking within sector (3) Sectoral diversification (4) Ensuring consistency of risk adjusted returns
- Effective diversification across a wide area of sectors to manage risk

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

Company	Industry*	% to NAV
ICICI Bank Ltd.	Banks	6.17
HDFC Bank Ltd.£	Banks	4.56
Axis Bank Ltd.	Banks	3.20
State Bank of India	Banks	3.16
Bharti Airtel Ltd.	Telecom - Services	2.84
Larsen and Toubro Ltd.	Construction	2.46
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.20
Au Small Finance Bank Ltd.	Banks	2.19
NTPC Limited	Power	2.01
Infosys Limited	IT - Software	1.98

* 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	34.9	34.4	34.9	34.4	34.1	33.9
Healthcare	7.1	8.2	8.6	8.7	9.7	9.7
Automobile and Auto Components	9.1	9.5	9.4	10.0	10.0	9.7
Information Technology	7.3	7.1	6.2	6.9	6.4	6.0
Capital Goods	4.3	4.3	4.4	4.4	4.9	5.8
Consumer Services	4.5	4.4	5.0	5.3	5.6	5.4
Telecommunication	4.8	6.1	5.7	5.4	5.2	5.4
Fast Moving Consumer Goods	5.1	5.0	4.9	5.0	4.5	4.4
Power	4.7	4.6	4.6	4.3	4.1	4.2
Oil, Gas & Consumable Fuels	3.9	3.9	3.7	3.6	3.4	3.2

Market Cap Segment-wise Exposure

	Apr 2026	May 2026	Jun 2026	Jul 2026	Aug 2026	Sep 2026
Large	62.5%	62.5%	61.9%	59.7%	57.8%	56.6%
Mid	17.8%	19.4%	20.6%	22.6%	22.7%	22.7%
Small	17.1%	17.4%	17.0%	17.3%	18.7%	19.7%

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

Quantitative Data (Risk Ratios)

Standard Deviation	15.760%
Beta	0.960
Sharpe Ratio*	0.582

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	21.38%
Total Turnover	21.38%

Total Turnover = Equity + Debt + Derivative

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Category of Scheme	VALUE FUND
Fund Manager*	Anand Laddha (since February 01, 2024), Bhagyesh Kagalkar (Gold/Silver Instruments) (since August 26,2026)
Inception Date	February 01, 1994
Benchmark	NIFTY 500 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
Cummins India Ltd.	Industrial Products
Indusind Bank Ltd.	Banks
Spectrum Electrical Industries Limited.	Industrial Manufacturing

Exit

Company Name	Industry
Nil	Nil

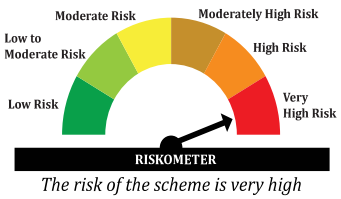
Increased Exposure

Company Name	Industry
360 ONE WAM LIMITED	Capital Markets
Aavas Financiers Ltd.	Finance
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology
Eicher Motors Ltd.	Automobiles
Equitas Small Finance Bank Ltd	Banks
Five-Star Business Finance Limited	Finance
Hindustan Unilever Ltd.	Diversified FMCG
InterGlobe Aviation Ltd.	Transport Services
Jubilant Ingrevia Limited	Chemicals & Petrochemicals
Mahindra & Mahindra Financial Services Ltd.	Finance
Maruti Suzuki India Limited	Automobiles
SBI Life Insurance Company Ltd.	Insurance
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology
Tata Capital Ltd.	Finance
Tube Investments of India Ltd.	Auto Components

Decreased Exposure

Company Name	Industry
ACME Solar Holdings Limited	Power
Apar Industries Limited	Electrical Equipment
STERLITE TECHNOLOGIES LIMITED	Telecom - Equipment & Accessories
Baazar Style Retail Limited	Retailing
Trent Ltd.	Retailing
UNIPARTS INDIA LIMITED	Auto Components

Product labelling and Riskometer

This product is suitable for investors who are seeking*	Riskometer#
• To generate long-term capital appreciation / income in the long term • Investment primarily in undervalued stocks	 *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

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