FUND FACTS

# HDFC Value Fund

An open ended equity scheme following a value investment strategy

HDFC MUTUAL FUND BHAROSA APNO KA

November 2026

## AUM

October 31, 2026
₹8,037.60Cr.

## 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 October 31, 2026)

| Company | Industry* | % to NAV |
|---|---|---|
| ICICI Bank Ltd. | Banks | 6.52 |
| HDFC Bank Ltd.£ | Banks | 4.46 |
| Bharti Airtel Ltd. | Telecom - Services | 3.19 |
| Axis Bank Ltd. | Banks | 3.18 |
| State Bank of India | Banks | 3.17 |
| Larsen and Toubro Ltd. | Construction | 2.53 |
| Infosys Limited | IT - Software | 2.36 |
| Sun Pharmaceutical Industries Ltd. | Pharmaceuticals & Biotechnology | 2.16 |
| Eternal Limited | Retailing | 1.97 |
| NTPC Limited | Power | 1.97 |

* 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 October 31, 2026)

| Industry* | % to NAV | | | | | |
|---|---|---|---|---|---|---|
| | May 26 | Jun 26 | Jul 26 | Aug 26 | Sep 26 | Oct 26 |
| Financial Services | 34.4 | 34.9 | 34.4 | 34.1 | 33.9 | 34.1 |
| Automobile and Auto Components | 9.5 | 9.4 | 10.0 | 10.0 | 9.7 | 10.1 |
| Healthcare | 8.2 | 8.6 | 8.7 | 9.7 | 9.7 | 9.8 |
| Information Technology | 7.1 | 6.2 | 6.9 | 6.4 | 6.0 | 7.1 |
| Capital Goods | 4.3 | 4.4 | 4.4 | 4.9 | 5.8 | 6.2 |
| Telecommunication | 6.1 | 5.7 | 5.4 | 5.2 | 5.4 | 5.4 |
| Consumer Services | 4.4 | 5.0 | 5.3 | 5.6 | 5.4 | 4.4 |
| Fast Moving Consumer Goods | 5.0 | 4.9 | 5.0 | 4.5 | 4.4 | 4.3 |
| Power | 4.6 | 4.6 | 4.3 | 4.1 | 4.2 | 4.0 |
| Oil, Gas & Consumable Fuels | 3.9 | 3.7 | 3.6 | 3.4 | 3.2 | 3.1 |

## Market Cap Segment-wise Exposure

| | May 2026 | Jun 2026 | Jul 2026 | Aug 2026 | Sep 2026 | Oct 2026 |
|---|---|---|---|---|---|---|
| Large | 62.5% | 61.9% | 59.7% | 57.76% | 56.56% | 58.87% |
| Mid | 19.4% | 20.6% | 22.6% | 22.68% | 22.70% | 22.27% |
| Small | 17.4% | 17.0% | 17.3% | 18.73% | 19.72% | 18.28% |

% of Net Assets (As per AMFI classification as on December 2025)

### Quantitative Data (Risk Ratios)

| | |
|---|---|
| Standard Deviation | 15.728% |
| Beta | 0.964 |
| Sharpe Ratio* | 0.571 |

Computed for the 3-yr period ended October 31, 2026 Based on month-end NAV.* Risk free rate: 5.63% (Source: FIMMDA MIBOR) For schemes which have not completed 3 years, data is computed since inception.

### Portfolio Turnover Ratio

| | |
|---|---|
| Equity Turnover | 20.38% |
| Total Turnover | 20.38% |

Total Turnover = Equity + Debt + Derivative

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## Fund Facts

| | |
|---|---|
| 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.<br>• 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 (30th September 2026 vs 31st October 2026)

**Entry**

| Company Name | Industry |
|---|---|
| Muthoot Finance Ltd. | Finance |
| SBI Funds Management Limited | Capital Markets |
| ZETWERK MANUFACTURING BUSINESSES LIMITED | Industrial Manufacturing |

**Exit**

| Company Name | Industry |
|---|---|
| ICICI PRUDENTIAL ASSET MANAGEMENT COMPANY LIMITED | Capital Markets |
| Trent Ltd. | Retailing |
| UNIPARTS INDIA LIMITED | Auto Components |

**Increased Exposure**

| Company Name | Industry |
|---|---|
| 360 ONE WAM LIMITED | Capital Markets |
| Aavas Financiers Ltd. | Finance |
| Cummins India Ltd. | Industrial Products |
| Eternal Limited | Retailing |
| Five-Star Business Finance Limited | Finance |
| Hindustan Unilever Ltd. | Diversified FMCG |
| Hyundai Motor India Limited | Automobiles |
| Indusind Bank Ltd. | Banks |
| Maruti Suzuki India Limited | Automobiles |
| Max Healthcare Institute Limited | Healthcare Services |
| Global Health Limited | Healthcare Services |
| Popular Vehicles and Services Limited | Automobiles |
| Rubicon Research Limited | Pharmaceuticals & Biotechnology |
| Tata Capital Ltd. | Finance |
| Technocraft Industries (India) Ltd | Industrial Products |
| Tube Investments of India Ltd. | Auto Components |

**Decreased Exposure**

| Company Name | Industry |
|---|---|
| Apar Industries Limited | Electrical Equipment |
| Diamond Power Infrastructure Limited | Electrical Equipment |
| Electronics Mart India Ltd | Retailing |
| Indoco Remedies Ltd. | Pharmaceuticals & Biotechnology |
| STERLITE TECHNOLOGIES LIMITED | Telecom - Equipment & Accessories |
| Baazar Style Retail Limited | Retailing |
| AUGMONT ENTERPRISES LIMITED | Non - Ferrous Metals |

# HDFC Value Fund

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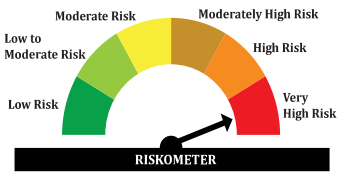
## Product labelling and Riskometer

| This product is suitable for investors who are seeking* | Riskometer# |
|---|---|
| • To generate long-term capital appreciation / income in the long term<br>• Investment primarily in undervalued stocks | <br>*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 October 31, 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