

## 27 Years of Track Record for HDFC Top 100 Fund

**The scheme was launched in October 1996, making it one of the longest running mutual fund schemes in India.**

**Mumbai, 13 March 2024:** HDFC Top 100 Fund, an open-ended equity scheme predominantly investing in large-cap stocks (“the Fund”), has successfully completed 27 years in 2023. Over the past 27 years, the Fund has delivered Compound Annual Growth Rate (CAGR) of ~19%. Further, a SIP of Rs 10,000 invested systematically on the first business day of every month (total investment Rs 32.90 Lacs) in HDFC Top 100 Fund would have grown to Rs. 7.98 crores by February 29, 2024 (See complete performance details given at the end). This performance is a testament to the fund's ability to navigate market fluctuations and deliver growth to investors.

The portfolio construction follows a bottom up approach to stock picking blended with top down sector and macro trends. The Fund follows a diversified style with a blend of GARP (growth at reasonable price) and value. In stock selection, the focus is on quality of business models, management and financial metrics. Portfolio construction is based on risk-reward of opportunities available at any given point in time. As per the mandate, more than 80% of the portfolio always remains invested in the well-established large cap companies. The core of the portfolio construction is from a medium to long term perspective. The strategy will be in line with our philosophy of maintaining a disciplined approach of looking for quality companies at reasonable valuations.

There is lot of focus on risk management with active positions being taken in a controlled manner while ensuring compliance with regulatory and internal risk guidelines. Any high conviction bets are taken after a considered evaluation of the company’s positioning in the industry and the business cycle and regularly evaluated. The portfolio is well diversified in number of stocks and the fund manager takes measured sector deviations calls vs benchmark.

Large-cap stocks have historically demonstrated stability during economic fluctuations and have had better risk reward ratios. Further, the large cap index has outperformed mid and small cap indices in 7 out of last 18 calendar years. Also, given the recent sharp outperformance of mid and small caps over large caps, the large cap segment now seems to be relatively attractive in terms of valuations and investors with medium to long term view may consider investing in HDFC Top 100 Fund.

**Mr. Navneet Munot, MD & CEO - HDFC AMC,** said, "Sound Investment + Time + Patience has been the time-tested principle for wealth creation in equities. HDFC Top 100 Fund, which has stood the test of time bears testimony to this. Wealth creation journey of HDFC Top 100 Fund over 27 years is also a shining example of our robust research and investment processes which has helped the fund withstand multiple market cycles over the years.

**Mr. Rahul Bajjal, Senior Fund Manager - Equities, HDFC AMC,** said "HDFC Top 100 Fund's performance over the past 27 years is a testament to our rigorous research, disciplined investment approach, and a focus on well-established businesses. Large-cap stocks offer stability and better risk adjusted return, making them an attractive option for investors looking for investment opportunities over the long term."

**A. HDFC TOP 100 Fund - SIP Performance<sup>a</sup> - Regular Plan - Growth Option**

|   | Since Inception | 15 year SIP | 10 year SIP | 5 year SIP | 3 year SIP | 1 year SIP |
|---|-----------------|-------------|-------------|------------|------------|------------|
| Total Amount Invested <sup>b</sup> (₹ in lacs)                | 32.90           | 18.00       | 12.00       | 6.00       | 3.80       | 1.20       |
| Market Value as on February 29, 2024 (₹ in lacs) <sup>c</sup> | 738.57          | 39.43       | 26.99       | 10.35      | 5.04       | 1.44       |
| Returns <sup>d</sup> (%) <sup>e</sup>                         | 18.90           | 14.98       | 15.49       | 21.97      | 23.17      | 39.88      |
| Benchmark Returns (%) <sup>f</sup>                            | N.A.            | 14.16       | 14.95       | 18.92      | 17.88      | 34.97      |
| Additional Benchmark Returns (%) <sup>g</sup>                 | 14.67           | 13.83       | 14.69       | 17.57      | 15.46      | 24.46      |

<sup>a</sup> Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. <sup>b</sup> NAV returns are computed after accounting for the cash flow by using XIRR method (Investment Internal rate of return) for Regular Plan - Growth Option. The above investment simulation is for illustrative purposes only and should not be construed as a promise or minimum returns and safeguard of capital. SIP - Systematic Investment Plan. HDFC AMC/HDFC MF is not guaranteeing or assuring any returns on investments in the Scheme.

**B. HDFC Top 100 Fund - Performance<sup>a</sup> - Regular Plan - Growth Option**

NAV as at February 29, 2024 ₹ 1009.952 (per unit)

| Period                       | Scheme Returns (%) | Scheme Benchmark Returns (%) | Additional Benchmark Returns (%) | Value of investment of (₹) 10,000 |               |                          |
|------------------------------|--------------------|------------------------------|----------------------------------|-----------------------------------|---------------|--------------------------|
|                              |                    |                              |                                  | Scheme (₹)                        | Benchmark (₹) | Additional Benchmark (₹) |
| Last 1 Year                  | 37.78              | 33.75                        | 24.51                            | 13,790                            | 13,326        | 12,498                   |
| Last 3 Years                 | 39.93              | 16.63                        | 15.21                            | 17,285                            | 15,884        | 15,312                   |
| Last 5 Years                 | 37.19              | 15.80                        | 16.48                            | 22,125                            | 21,752        | 21,463                   |
| Since Inception <sup>a</sup> | 19.20              | N.A.                         | 13.87                            | 12,37,442                         | N.A.          | 3,51,739                 |




Common notes for the above table A & B: Past performance may or may not be sustained in future and is not a guarantee of any future returns. <sup>a</sup>Inception Date: October 31, 1996. The scheme is managed by Mr. Rahul Bajjal since July 24, 2022. <sup>b</sup>NIFTY 100 (Total Returns Index). <sup>c</sup>₹ 100000000 (Total Returns Index). <sup>d</sup>All Distributions declared prior to the splitting of the Scheme into IDCW & Growth Options are assumed to be reinvested in the units of the Scheme at the then prevailing NAV (ex-distribution NAV). N.A. Not Available. <sup>e</sup>Above returns are as on February 29, 2024.

**C. Performance of Other Funds Managed by Mr. Rahul Bajjal, Fund Manager of HDFC Top 100 Fund (who manages total 3 schemes of which 2 schemes have completed one year)**

Returns (%) as on February 29, 2024

| Scheme                                      | Managing Scheme since | Last 1 year (%) | Last 3 years (%) | Last 5 years (%) |
|---|-----------------------|-----------------|------------------|------------------|
| HDFC Business Cycle Fund                    | November 30, 2023     | 34.33           | N.A.             | N.A.             |
| Benchmark - NIFTY 500 (Total Returns Index) |                       | 39.58           | N.A.             | N.A.             |

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns greater than 1 year period are Compounded Annualised (CAGR). Load is not taken into consideration for computation of above performances). Different plans viz. Regular Plan and Direct Plan have different expense structure. The expenses of the Direct Plan under the scheme will be lower to the extent of the distribution expenses/commission charged in the Regular Plan. The above returns are of Regular Plan - Growth Option. Returns as on February 29, 2024. N.A. Not Available.

| <b>HDFC TOP 100 FUND (An open ended equity scheme predominantly investing in large cap stocks) is suitable for investors who are seeking:-</b><br>• To generate long-term capital appreciation / Income • Investment predominantly in Large-Cap companies<br>- Investors should consult their financial advisers, if in doubt about whether the product is suitable for them. |                            |  |
|---|----------------------------|--|
| Name and Riskometer of Benchmark  | Name of scheme(s)          | Riskometer <sup>***</sup> of the Scheme(s)   |
| NIFTY 100 (Total Returns Index)<br>  | • HDFC Top 100 Fund        | <br><small>Investors understand that their principal will be at very high risk.</small> |
| NIFTY 500 (Total Returns Index)<br>  | • HDFC Business Cycle Fund |  |

Benchmark and Scheme Riskometer as on February 29, 2024.  
 \*\*\*For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Fund viz: [www.hdfcfund.com](http://www.hdfcfund.com)

### **About HDFC AMC**

HDFC Asset Management Company Limited (HDFC AMC) is an Investment Manager to HDFC Mutual Fund, one of the largest mutual funds in the country. It was incorporated under the Companies Act, 1956, on 10th December 1999 and was approved to act as an Asset Management Company for HDFC Mutual Fund by SEBI on 3rd July 2000. It has other SEBI licenses viz. PMS / AIF. HDFC AMC manages a diversified asset class mix across Equity and Fixed Income/Others. It also has a countrywide network of branches along with a diversified distribution network comprising Banks, Independent Financial Advisors and National Distributors.

**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**