

HDFC Equity Fund - Growth

★★★★

3-year as of 31-December-2012

SCHEME OBJECTIVE

Aims at providing capital appreciation through investments predominantly in equity oriented securities.

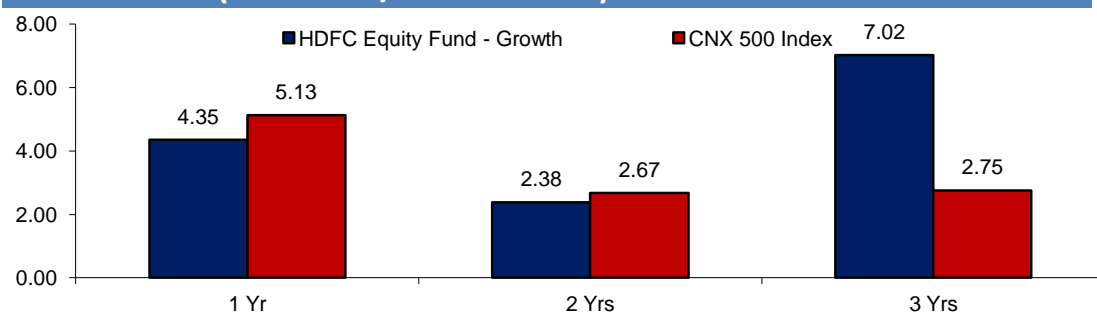
PERFORMANCE

The fund's performance has catapulted it into one of the largest Indian equity mutual funds.

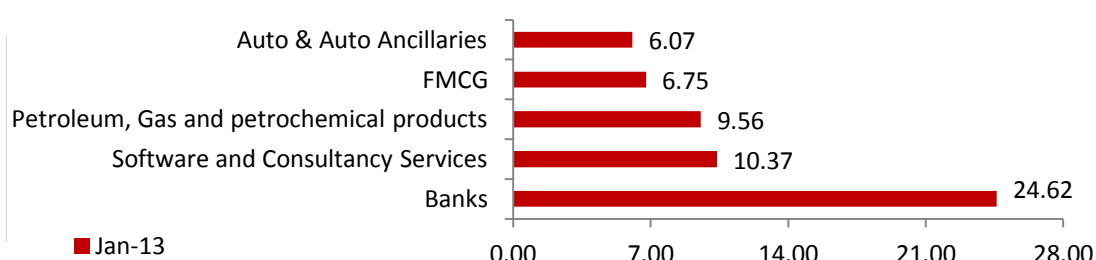
As of 28th February 2013, the fund has managed to deliver an annual return of 4.35% as against the 5.13% delivered by its benchmark index, during the same time period. The fund has also managed to make good, the losses of the 2008 downfall, by delivering an annualised return of 7.78%, over the 5-year period ending 28th February 2013, higher than the 6.67% loss delivered by its benchmark over the same period.

Performance (Scheme V/S Benchmark)

28-Feb-13



TOP 5 SECTORS



TOP 10 STOCK HOLDINGS

Company Name (As on Jan 13)	%
State Bank of India	9.40
ICICI Bank Ltd.	7.77
ITC Ltd.	6.04
Infosys Ltd.	5.63
Tata Motors - DVR	3.62
Larsen & Toubro Ltd.	3.28
Bank of Baroda	3.09
Oil & Natural Gas Corpn Ltd.	2.60
Bharat Petroleum Corporation Ltd.	2.41
C M C Ltd.	2.21

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STYLE BOX



FUND MANAGER

Mr. Prashant Jain has been managing this fund since its inception. Mr. Jain is one of the most experienced Indian fund managers. Mr. Jain has been employed with HDFC Mutual Fund since 1993.

Educational Qualifications: Master in Business Administration Indian Institute of Management, Bangalore. B.Tech (Mechanical Engg.) Indian Institute of Technology, Kanpur.

PORTFOLIO COMMENTS

The key take away from the portfolio is its disciplined investment management and consistency in management, with Prashant Jain managing the portfolio since the scheme's inception. HDFC Equity remains fully invested in equity instruments across market cycles and does not rely on a cash heavy strategy to duck market volatility.

The fund follows a multi-cap approach, with an affinity for large cap companies. This allows the fund to keep volatility in check, while at the same time garnering better returns from its exposure to mid and small cap companies in a mature bull run.

The fund follows a concentrated investment strategy, and maintains consistency in its holdings. The high allocation to State Bank of India is a case in point, with an allocation of 8.6%-9.5% being maintained over a period of one-year. The top holdings have been allocated 32%, which is on the higher side, when compared to the average peer.