HSBC Mutual Fund

Product Note

HSBC Liquid Fund (HLIF)

(An open-ended Liquid Scheme. Relatively Low interest rate risk and moderate credit risk.)

August 2026

Fund Category	Fund Manager	Benchmark [1, 2]	Inception Date	AUM[3&]
Liquid Fund	Abhishek Iyer and Rahul Totla*	NIFTY Liquid Index A-I	04 Dec 2002	Rs. 20,046.54 Cr

Minimum Investment

Lumpsum	SIP	Additional Purchase
₹ 5,000	₹ 500	₹ 1,000

Quantitative Data

Average Maturity	40.98 Days
Modified Duration	40.66 Days
Macaulay Duration	40.98 Days
Yield to Maturity	6.32%

Exit Load[4]

Investor exit upon subscription	Exit Load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	0.0000%

Why HSBC Liquid Fund?

- To offer optimal liquidity and risk adjusted performance to suit the investor's requirements in various situations, our fund managers follow stringent liquidity, credit risk and interest rate risk norms
- The portfolio comprises of high credit quality papers evaluated through a rigorous credit evaluation process and generally aims to restrict investments to the highest possible short-term rating.

Fund Approach

- Investment predominantly in highly liquid money market instruments, government securities and corporate debt with residual maturity of up to 91 days
- Aims to focus on maintaining a high credit quality and highly liquid portfolio - investing only in issuers which are covered by internal credit research team
- Measured exposure to high quality Commercial Papers
- The focus continues to be on the accrual returns in the portfolio.

Month End Base Expenses Ratios (Annualized)[4]

Plan	Base Expense Ratio (BER)
Regular[5]	0.19%
Direct	0.11%

Exit Load[4]: NIL, No entry load will be charged to the investor.

[1] As per clause 7.22 of the SEBI Master Circular for Mutual Funds dated March 20, 2026., on Benchmarks for Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.
[2] Fund's benchmark has changed with effect from May 01, 2024. [3] AUM is as on 31 July 2026, [4] Exit load shall be applicable for investors who exit (by way of redemption / switch-out / transfer) within 7 calendar days from the date of investment. [4] BER excludes brokerage & transaction cost, and statutory levies(including GST). Refer to the notice cum addendum issued on March 27, 2026 with respect to change in "Base Expense Ratio (BER) limits" of all schemes of HSBC Mutual Fund effective April 01, 2026. For detailed TER Click Here (https://old.camsonline.com/COL_HSBCDownload.aspx), [5] Continuing plans
Note - *Rahul Totla is the Fund Manager for the scheme effective from January 1, 2026
[&]For disclosure of quarterly AUM/AAUM and AUM by geography, please visit our website: https://www.assetmanagement.hsbc.co.in/en/mutual-funds/investor-resources/information-library#&accordion1446811090=4

Note: The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s).

Source – HSBC Mutual Fund, Data as of 31 July 2026. **Past performance may or may not be sustained in future and is not a guarantee of any future returns.**

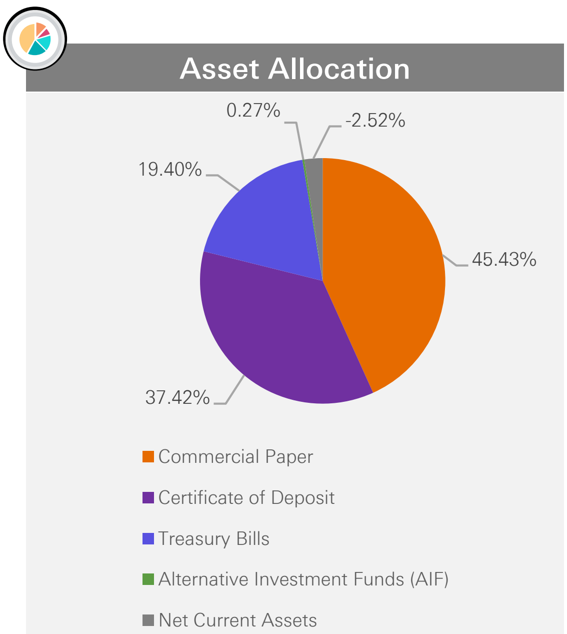
Portfolio

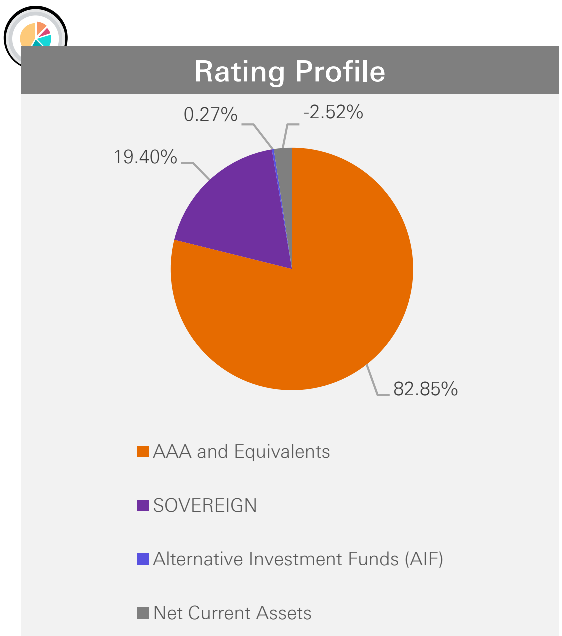
Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		37.42%
Bank of Baroda	IND A1+	8.43%
HDFC Bank Limited	CARE A1+	7.81%
Canara Bank	CRISIL A1+	6.95%
Indian Bank	CRISIL A1+	4.19%
Union Bank of India	ICRA A1+ / IND A1+	3.96%
Axis Bank Limited	CRISIL A1+	1.49%
Bank of India	CARE A1+ / CRISIL A1+	2.72%
Kotak Mahindra Bank Limited	CRISIL A1+	1.12%
The Federal Bank Limited	CRISIL A1+	0.49%
Punjab National Bank	CARE A1+	0.25%
Commercial Paper		45.43%
SIDBI	CRISIL A1+	9.15%
NABARD	ICRA A1+	5.70%
ICICI Securities Limited	CRISIL A1+	3.59%
HDFC Securities Limited	CARE A1+	3.22%
EXIM Bank	CRISIL A1+	2.23%
Indian Oil Corporation Limited	ICRA A1+	2.23%
Kotak Securities Ltd.	CRISIL A1+	2.21%
Birla Group Holdings Private Ltd	CRISIL A1+	2.11%
Network 18 Media & Investments Ltd	CARE A1+	1.74%
Reliance Retail Ventures Ltd	CRISIL A1+	1.74%
Motilal Oswal Financial Services	ICRA A1+	1.73%
Grasim Industries Limited	CRISIL A1+	1.24%
Godrej Consumer Products Limited	CRISIL A1+	0.99%
L&T Finance Limited	CRISIL A1+	0.99%
MUTHOOT FINCORP LTD	CRISIL A1+	0.99%
Bajaj Finance Limited	CRISIL A1+	0.75%
Sharekhan Limited	CRISIL A1+	0.74%
Pilani Inv and Ind Corp Ltd	CRISIL A1+	0.74%
Axis Securities Limited	CRISIL A1+	0.74%
Bajaj Financial Securities Ltd	CRISIL A1+	0.74%
Jamnagar Utilities & Power Pvt Ltd	CRISIL A1+	0.50%
Julius Baer Cap Ind Pvt Limited	CRISIL A1+	0.50%
Balrampur Chini Mills Limited	CRISIL A1+	0.49%
Godrej Industries Ltd	CRISIL A1+	0.37%
Treasury Bills		19.40%
91 Days Treasury Bill 10-Sep-2026	SOVEREIGN	4.96%
91 Days Treasury Bill 24-Sep-2026	SOVEREIGN	3.81%
91 Days Treasury Bill 29-Oct-2026	SOVEREIGN	3.08%
91 Days Treasury Bill 01-Oct-2026	SOVEREIGN	2.22%

Source: HSBC Mutual Fund, data as on 31 July 2026
Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme.

91 Days Treasury Bill 03-Sep-2026	SOVEREIGN	1.99%
91 Days Treasury Bill 28-Aug-2026	SOVEREIGN	0.99%
91 Days Treasury Bill 17-Sep-2026	SOVEREIGN	0.99%
182 Days Treasury Bill 18-Sep-2026	SOVEREIGN	0.74%
182 Days Treasury Bill 27-Aug-2026	SOVEREIGN	0.37%
182 Days Treasury Bill 10-Sep-2026	SOVEREIGN	0.25%
Alternative Investment Funds (AIF)		0.27%
Corp Debt Mkt Devlop Fund (SBI AIF Fund)	AIF	0.27%
Cash Equivalent		-2.52%
Net Current Assets		-2.52%
Total Net Assets as on 31-July-2026		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec





Investment Objective

To provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities. However, there can be no assurance that the Scheme objective can be realised.

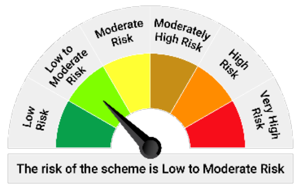
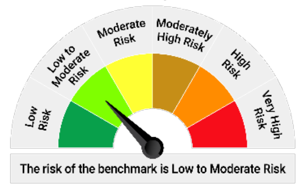
Fund Manager - Rahul Totla Effective 01 Jan 2026. Total Schemes Managed - 3
Fund Manager - Abhishek Iyer Effective 01 Apr 2025. Total Schemes Managed - 3

Lump Sum Investment Performance

Fund / Benchmark (Value of Rs 10,000 invested)	7 Days		15 Days		30 Days		3 Months		6 Months		1 Year		3 Years		5 Years		10 Years		Since Inception		Inception Date
	Amount in ₹	Returns %	Amount in ₹	Returns %	Amount in ₹	Returns %	Amount in ₹	Returns %	Amount in ₹	Returns %	Amount in ₹	Returns %	Amount in ₹	Returns %	Amount in ₹	Returns %	Amount in ₹	Returns %	Amount in ₹	Returns %	
HSBC Liquid Fund - Regular Plan[7]~~	10010	6.15	10022	6.02	10043	5.61	10161	6.56	10328	6.73	10628	6.28	12210	6.87	13495	6.17	17980	6.04	28000	7.00	04-Dec-02
Scheme Benchmark (NIFTY Liquid Index A-I)	10009	5.88	10022	5.93	10042	5.39	10165	6.71	10332	6.80	10632	6.32	12225	6.92	13544	6.25	17966	6.03	28186	7.05	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10009	5.49	10013	3.34	10027	3.46	10115	4.65	10219	4.47	10421	4.21	12019	6.32	13177	5.67	17858	5.97	26133	6.52	
HSBC Liquid Fund - Direct Plan[7]~~	10010	6.25	10023	6.11	10044	5.71	10164	6.66	10332	6.82	10638	6.38	12245	6.98	13556	6.27	18117	6.12	24511	6.82	01-Jan-13
Scheme Benchmark (NIFTY Liquid Index A-I)	10009	5.88	10022	5.93	10042	5.39	10165	6.71	10332	6.80	10632	6.32	12225	6.92	13544	6.25	17966	6.03	24296	6.75	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10009	5.49	10013	3.34	10027	3.46	10115	4.65	10219	4.47	10421	4.21	12019	6.32	13177	5.67	17858	5.97	23147	6.37	

Past performance may or may not be sustained in future and is not a guarantee of any future returns. The performance details provided herein are of Regular as well as Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of July 2026 for the respective schemes. Returns for 1 year and above are Compounded Annualized. Returns for less than 1 year is Simple Annualized. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Regular Plan.
As per clause 6.9.1 of the SEBI Master Circular for Mutual Funds dated March 20, 2026., the scheme returns vis-à-vis the benchmark return (Total Return Index) shall be disclosed are provided from the date of allotment of units. .
Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of clause 14.3 of the SEBI Master Circular for Mutual Funds dated March 20, 2026., on Disclosure of Performance of Schemes post-merger using the weighted average performance of both transferor and transferee schemes. In other cases, performance is computed using the Applicable NAV of the surviving/continuing schemes. ~~ Face value Rs 1000
Returns for Debt schemes has been calculated as on last business day NAV provided as on 31 July 2026.
[7]**HSBC Liquid Fund:** Since there was no continuous NAV history available for the surviving Plan of HSBC Liquid Fund prior to May 19, 2011, returns since the said date have been considered for calculating Since Inception performance. The inception date of HSBC Liquid Fund however is December 04, 2002.
Source: HSBC Mutual Fund, data as on 31 July 2026
Click here to check other funds performance managed by the Fund Manager
Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme.

Product Label

Scheme name and Type of scheme	*Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC Liquid Fund (An open ended Liquid Scheme. Relatively Low interest rate risk and moderate credit risk.) **This product is suitable for investors who are seeking*:** • Overnight liquidity over short term • Investment in Money Market Instruments		As per AMFI Tier 1 Benchmark Index: **NIFTY Liquid Index A-I** 

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

Note on Risk-o-meters: Riskometer is as on 31 July 2026, Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme

Potential Risk Class (HSBC Liquid Fund)			
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			
A Scheme with Relatively Low interest rate risk and Moderate credit risk.			

Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to the methodology/guidelines prescribed by SEBI to help investors take informed decision based on the maximum interest rate risk and maximum credit risk the fund manager can take in the scheme, as depicted in the PRC matrix.

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Source: HSBC Mutual Fund, data as on 31 July 2026

Investors are requested to note that as per SEBI (Mutual Funds) Regulations, 2026 and guidelines issued thereunder, HSBC AMC, its employees and/or empaneled distributors/agents are forbidden from guaranteeing/promising/assuring/predicting any returns or future performances of the schemes of HSBC Mutual Fund. Hence please do not rely upon any such statements/commitments. If you come across any such practices, please register a complaint via email at investor.line@mutualfunds.hsbc.co.in.

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.