

Product Note

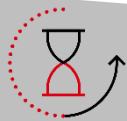
HSBC Infrastructure Fund

(An open-ended equity Scheme investing in Infrastructure theme)

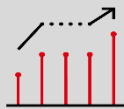
September 2026



9.09%
CAGR since inception*²



5.2X
since inception*²



Rs. 1,00,56,623
Value of SIP investment Rs.
10,000 p.m. since inception*³



Rs. 5,19,950
Value of Lump Sum
Investment Rs. 1,00,000
since inception*²

Why HSBC Infrastructure Fund

To create wealth over a long-term from the infrastructure growth in India



Aim to create a corpus through generating inflation-adjusted returns to cater to long-term goals



The fund is a thematic fund primarily investing in Infrastructure companies



It's a flexi-cap strategy with a flexibility to invest across the market capitalization spectrum



Fund mostly follows bottom-up approach for stock selection



NOTICE As per SEBI Master Circular on Mutual Funds dated March 20, 2026, on Categorization and Rationalization of Mutual Fund Scheme, modifications in certain features of the aforesaid schemes are applicable with effect from August 26, 2026 (Effective Date). Equity and Equity related securities - 80 to 100%, Equity and equity related instruments of companies operating in other than Infrastructure Sector* - 0 to 20%, Money market instruments and other liquid instruments) - 0 to 20%, Units issued by InvITs - 0 to 10%, Units of Gold and Silver ETFs - 0 to 20%.

Key Facts

Fund Manager	Venugopal Manghat, Gautam Bhupal and Mayank Chaturvedi [#] , Dipan S. Parikh
Benchmark¹	NIFTY Infrastructure TRI
Inception Date	27 Sep 2007
AUM[*]	Rs. 2,466.09 cr.

[#]Mayank Chaturvedi shall be the fund manager for investments in foreign securities (wherever applicable) for all the schemes of HSBC Mutual Fund. w.e.f. October 01, 2025. Data as on 31 August 2026.

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

² As on of Growth option regular plan. During the same period, scheme benchmark (NIFTY Infrastructure TRI) has moved by 2.5x to Rs. 2,56,190 from Rs 100,000 and delivered return of 5.09%. Please refer detailed performance of HSBC Infrastructure Fund. ³ During the same period, value of scheme benchmark (NIFTY Infrastructure TRI) has moved to Rs. 67,67,784

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). Past performance may or may not sustain and doesn't guarantee the future performance. SEBI Registered Name/Number-HSBC Mutual Fund/MF/046/02/5

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Document remediated as per WCAG 2.2 Level AA standards

Portfolio	% to net assets
NTPC Limited	7.52%
Larsen & Toubro Limited	7.25%
Bharat Electronics Limited	5.96%
Bharti Airtel Limited	5.69%
Reliance Industries Limited	4.60%
Mtar Technologies Limited	4.07%
UltraTech Cement Limited	3.67%
Hindustan Aeronautics Limited	3.50%
InterGlobe Aviation Limited	3.30%
Kirloskar Oil Engines Ltd	3.16%

Risk Ratios ⁴	
Standard Deviation	21.29%
Beta	0.99

Month End Base Expenses Ratios (Annualized)⁶

Plan	Base Expense Ratio (BER)
Regular ⁷	1.71%
Direct	0.85%

⁴ Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years. ⁵ Risk free rate: 4.96% (FIMMDA-NSE Mibor) Refer to the Fund’s website, www.assetmanagement.hsbc.co.in for monthly portfolio disclosures. ⁶ 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) ⁷ Continuing plans

Investment Objective

To generate long term capital appreciation from an actively managed portfolio of equity and equity related securities by investing predominantly in equity and equity related securities of companies engaged in or expected to benefit from growth and development of Infrastructure in India. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 4; Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 6; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed – 19; Fund Manager - Dipan S. Parikh Effective 26 Aug 2026. Total Schemes Managed - 22

Lump Sum Investment Performance											Inception Date
Fund / Benchmark (Value of Rs 10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		
	Amount in ₹	Returns %	Amount in ₹	Returns %	Amount in ₹	Returns %	Amount in ₹	Returns %	Amount in ₹	Returns %	
HSBC Infrastructure Fund-Regular Plan~~	11370	13.62	15667	16.13	23736	18.86	41623	15.32	51995	9.09	27-Sep-07
Scheme Benchmark (NIFTY Infrastructure TRI)	10431	4.29	15821	16.51	20497	15.43	35807	13.60	25619	5.09	
Additional Benchmark (Nifty 50 TRI)	9965	-0.35	12951	8.99	14915	8.32	30930	11.95	60274	9.95	
HSBC Infrastructure Fund-Direct Plan~~	11488	14.80	16161	17.33	24667	19.78	46332	16.56	82608	16.70	01-Jan-13
Scheme Benchmark (NIFTY Infrastructure TRI)	10431	4.29	15821	16.51	20497	15.43	35807	13.60	42188	11.10	
Additional Benchmark (Nifty 50 TRI)	9965	-0.35	12951	8.99	14915	8.32	30930	11.95	47811	12.13	

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 August 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. ~~ Face value Rs 10

SIP Performance - HSBC Infrastructure Fund – Regular Plan					Inception Date: 27-Sep-07
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	2260000	
Market Value as on August 31, 2026 (₹)	1,30,566	4,18,817	9,19,596	1,00,56,623	
Scheme Returns (%)	16.76	10.09	17.11	14.10	
NIFTY Infrastructure TRI - Scheme Benchmark (₹)	1,19,183	3,95,850	8,42,405	67,67,784	
NIFTY Infrastructure TRI - Scheme Benchmark Returns (%)	-1.26	6.27	13.54	10.58	
Nifty 50 TRI - Additional Benchmark (₹)	1,18,048	3,77,601	7,22,179	77,43,131	
Nifty 50 TRI - Additional Benchmark Returns (%)	-3.01	3.13	7.35	11.79	

Industry - Allocation	% to net assets
Electrical Equipment	18.57%
Industrial Products	14.33%
Construction	10.18%
Power	9.85%
Aerospace & Defense	9.46%
Industrial Manufacturing	6.42%
Telecom - Services	5.69%
Reverse Repos/TREPS	4.76%
Transport Services	4.65%
Petroleum Products	4.60%

Risk Ratios ⁴	
Sharpe Ratio ⁵	0.56
R2	0.69%

Market Capitalisation

Large Cap	51.99%
Small Cap	30.85%
Mid Cap	10.97%
Debt	6.19%

SIP Performance - HSBC Infrastructure Fund – Direct Plan					Inception Date: 01-Jan-13
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1630000	
Market Value as on August 31, 2026 (₹)	1,31,309	4,25,883	9,43,089	62,02,406	
Scheme Returns (%)	17.97	11.23	18.14	18.03	
NIFTY Infrastructure TRI - Scheme Benchmark (₹)	1,19,183	3,95,850	8,42,405	44,34,408	
NIFTY Infrastructure TRI - Scheme Benchmark Returns (%)	-1.26	6.27	13.54	13.69	
Nifty 50 TRI - Additional Benchmark (₹)	1,18,048	3,77,601	7,22,179	38,59,900	
Nifty 50 TRI - Additional Benchmark Returns (%)	-3.01	3.13	7.35	11.88	

Past performance may or may not be sustained in future and is not a guarantee of any future returns. For SIP returns, monthly investment of Rs. 10,000/- invested on the 1st day of every month has been considered. SIP Return are calculated on XIRR basis. IDCW are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. Mayank Chaturvedi shall be the fund manager for investments in foreign securities (wherever applicable) for all the schemes of HSBC Mutual Fund. w.e.f. October 01, 2025. [Click here](#) to check other funds performance managed by the Fund Manager

Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in (“the limit”) within 1 year from the date of allotment – Nil, If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%, If units are redeemed or switched out on or after 1 year from the date of allotment – Nil, A switch-out or a withdrawal under SWP may also attract an Exit Load like any Redemption. No Exit load will be chargeable in case of switches made between different options of the Scheme. No Exit load will be chargeable in case of Units allotted on account of IDCW reinvestments, if any. Exit load is not applicable for Segregated Portfolio.

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter
HSBC Infrastructure Fund (An open-ended equity Scheme investing in Infrastructure theme) This product is suitable for investors who are seeking*: - To create wealth over long term - Investment in equity and equity related securities, primarily in themes that play an important role in India’s economic development.	The risk of the scheme is Very High Risk	Benchmark Index : Nifty Infrastructure TRI The risk of the benchmark is Very High Risk

* 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 August 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

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 August 2026

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 HSBC Mutual Fund, 9-11th Floor, NESCO - IT Park Bldg. 3, Nesco Complex, Western Express Highway, Goregaon East, Mumbai 400063. Maharashtra.
 GST - 27AABCH0007N1ZS, Email: investor.line@mutualfunds.hsbc.co.in | Website: www.assetmanagement.hsbc.co/in

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