

Liquidity Deck

Overnight | Liquid | Money Market Funds[^]

Ultra Short Duration



Agenda

- Introduction
- Fixed Income Investment Philosophy and Process
- HSBC Mutual Fund –
 - ◆ HSBC Overnight Fund
 - ◆ HSBC Liquid Fund
 - ◆ HSBC Money Market Fund
 - ◆ HSBC Ultra Short Duration Fund

Introduction

HSBC Mutual Fund

HSBC Asset Management India1

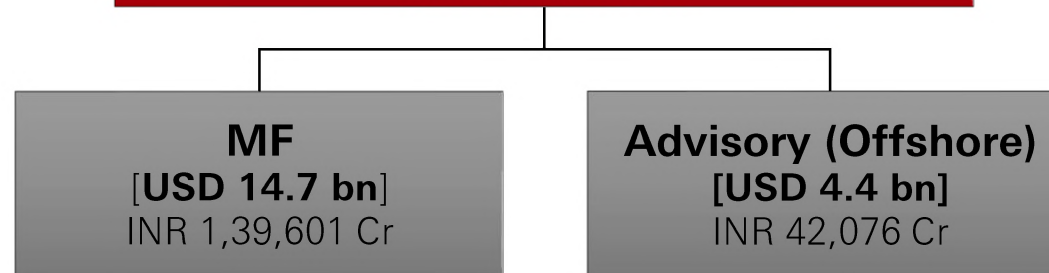
Expertise and experience



- HSBC Asset Management India / HSBC Mutual Fund (part of Global HSBC Asset Management company)
- Managers/sub-advisors of Indian equity and debt assets from more than 27 years

Expertise in managing Indian equity and debt	On the ground presence combined with global oversight
International experience	Differentiated Product offerings

Assets under management / Advisory[^]
USD 19.1 bn
INR 1,81,677 Cr



Asset class wise disclosure of AUM & AAUM Rs. in Lakhs		
Category of the Scheme	AUM as on the last day of the Quarter	Average AUM for the Quarter
Liquid Fund/Money Market Fund/Floater Fund	2,579,590.68	2,761,369.17
Gilt Fund/Gilt Fund with 10 year constant duration	16,556.97	17,166.44
Remaining Income/Debt Oriented Schemes	1,946,872.25	1,968,661.21
Growth/Equity Oriented Schemes (Other than ELSS)	7,270,870.73	7,227,303.25
ELSS Funds	398,588.71	397,420.91
Hybrid Schemes	1,326,416.32	1,366,051.31
Index Funds	264,760.12	264,734.18
GOLD ETF	61,630.71	59,355.93
Fund of Funds investing Overseas	94,863.52	94,358.52
Total	13,960,150.00	14,156,420.93

Disclosure of percentage of AUM by geography	
GEOGRAPHICAL SPREAD	% of Total AUM as on the last day of the Quarter
Top 5 Cities	55.95%
Next 10 Cities	20.10%
Next 20 Cities	9.52%
Next 75 Cities	9.88%
Others	4.55%
Total	100.00%

Data as of 31 May 2026, Any differences are due to rounding, Mutual Fund –MF, ^ Assets under management + Advisory of HSBC Asset Management India, *1 HSBC Asset Management (India) Private Limited.

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>



Reach, experience and expertise

HSBC Asset Management India¹

INR 1.81 trillion
USD 19.1 billion
AUM[^]

29 Lakh+
Customers

69,000+
Distribution
partners

60
Locations

45
Funds

31
Investment
professionals

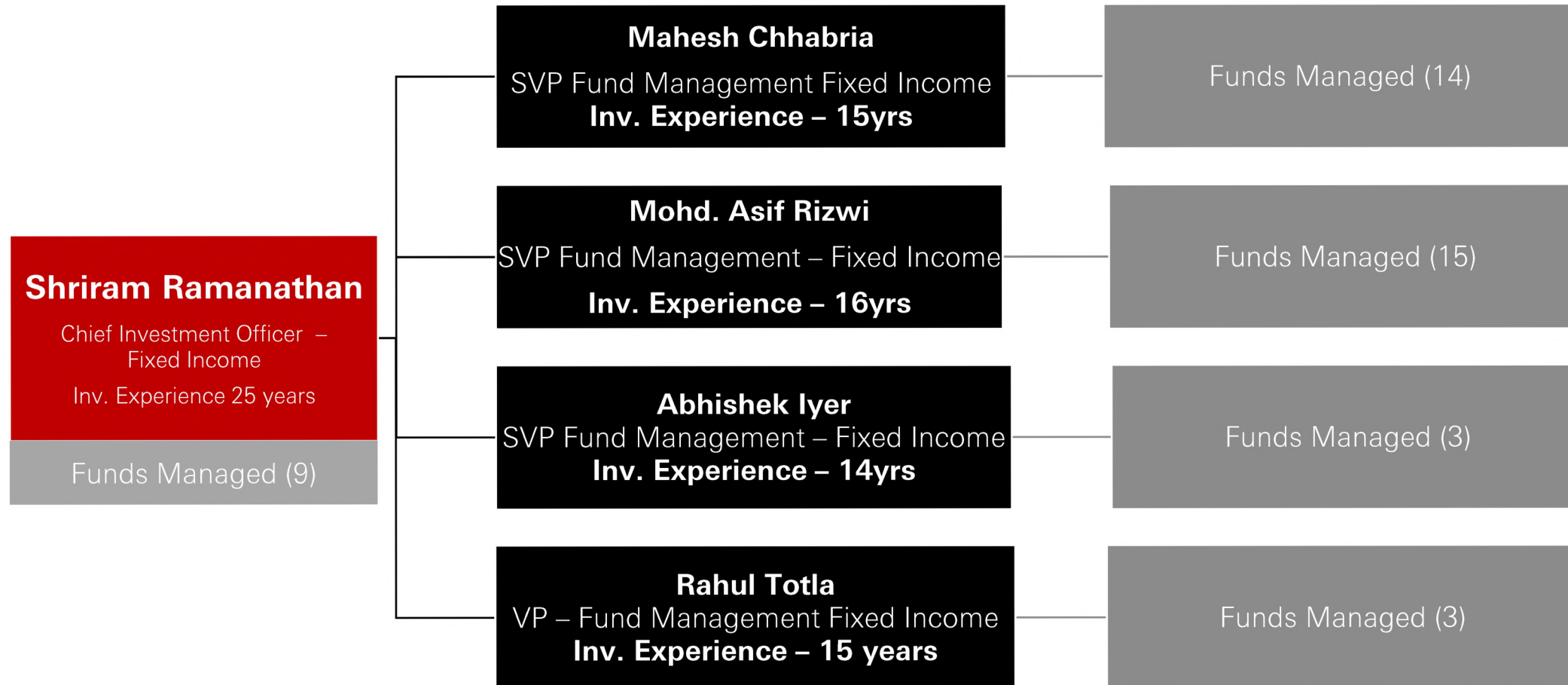
The reach, experience and expertise of HSBC MF has the potential to support distribution partners / clients effectively and help achieve significant mutual milestones.

Data as of 31 May 2026, ^ AUM – Assets Under Management + Advisory, Any differences are due to rounding, Customers = 29,71,123, Distribution Partners = 69,289.

1, HSBC Asset Management (India) Private Limited, **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>**

Fixed Income - Fund Management Team

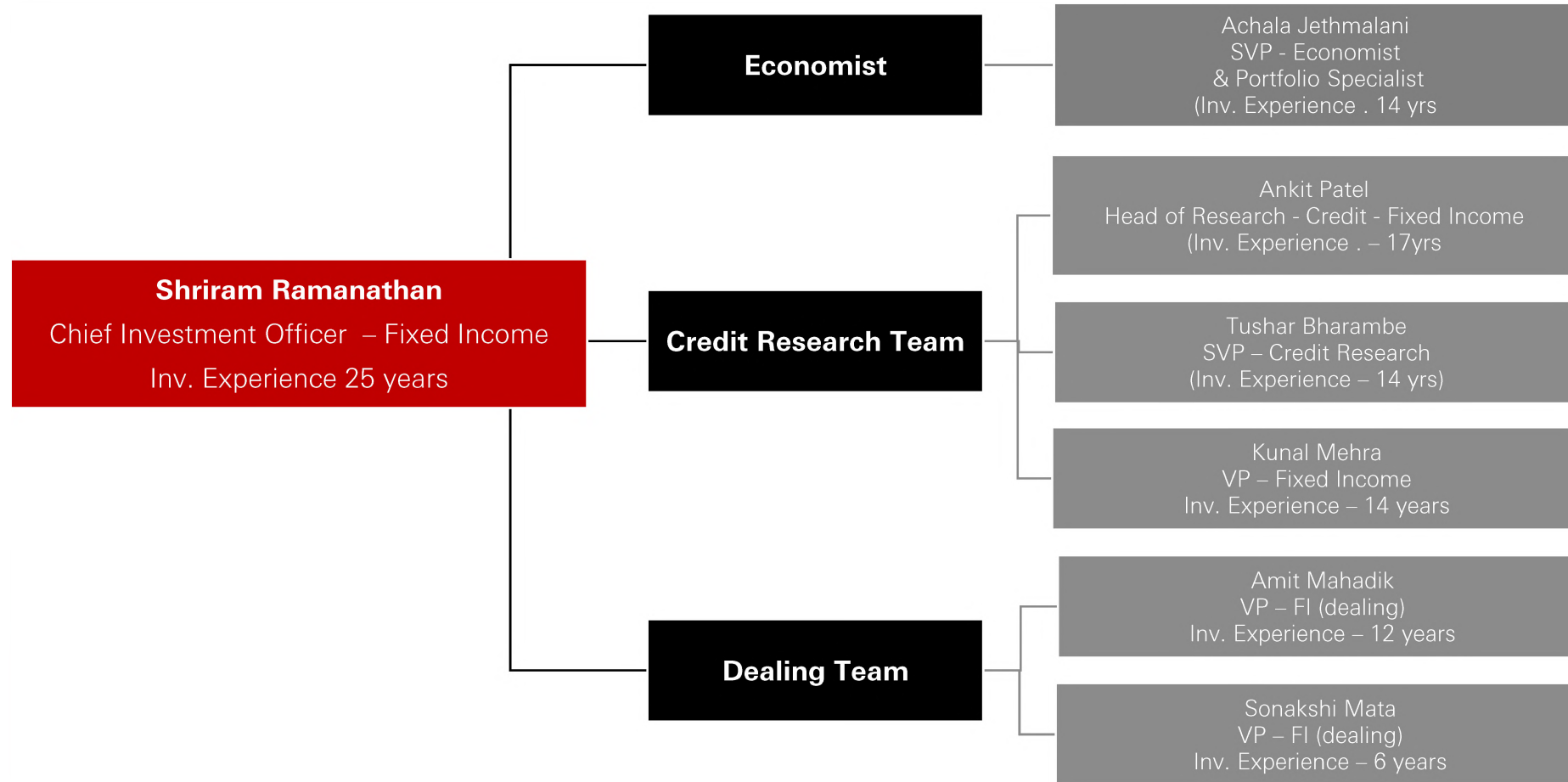
5 Fixed Income Fund Managers with over 17 years average investment experience



Source: HSBC Mutual Fund, Data as on 31 May 2026

Fixed Income – Credit Research and Dealing Team

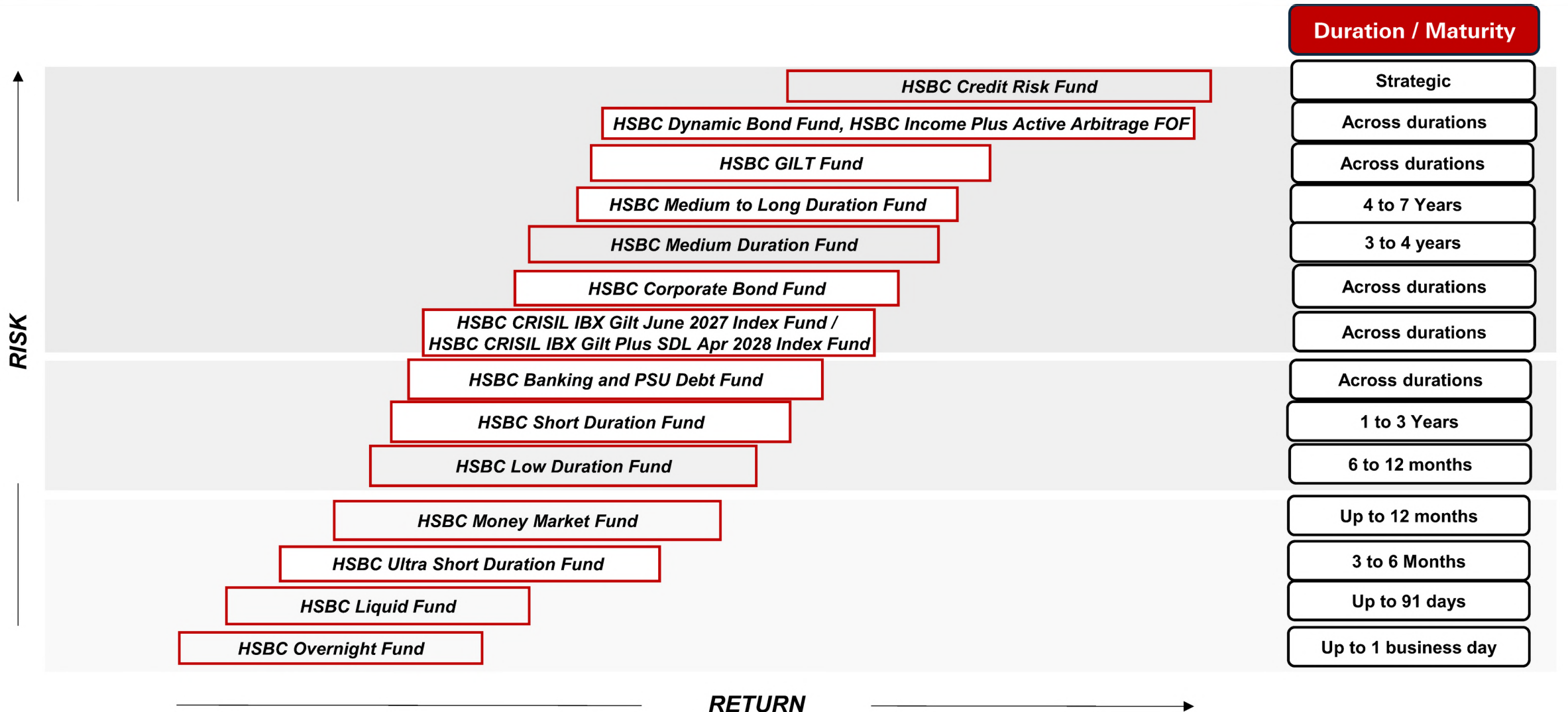
- 3 Credit Analysts with about 15 years of average experience
- 2 Dealers with about 9 years of average experience



Source: HSBC Mutual Fund, Data as on 31 May 2026

Debt Funds & Domestic FOF - Product basket of 15 funds + 1 FOF across categories [16]

Diverse options based on risk, return and investment horizon



Source – HSBC Mutual Fund, For illustration purpose only, Source: HSBC Mutual Fund, Data as on 31 May 2026

Fixed Income Investment Philosophy and Process

Fixed Income - Investment Approach

Guiding principles that drive Investment philosophy and approach

Investment mandate

- 'True to Label' - Ensures that schemes are managed in line with stated objective / investment strategy of the scheme ensuring strong long-term credibility

Research based issuer selection

- Our strong in-house credit team has extensive expertise in credit research
- 3 credit analysts currently with ~ average 17 year experience
- Responsible for conducting independent, unbiased and timely analysis of credit metrics

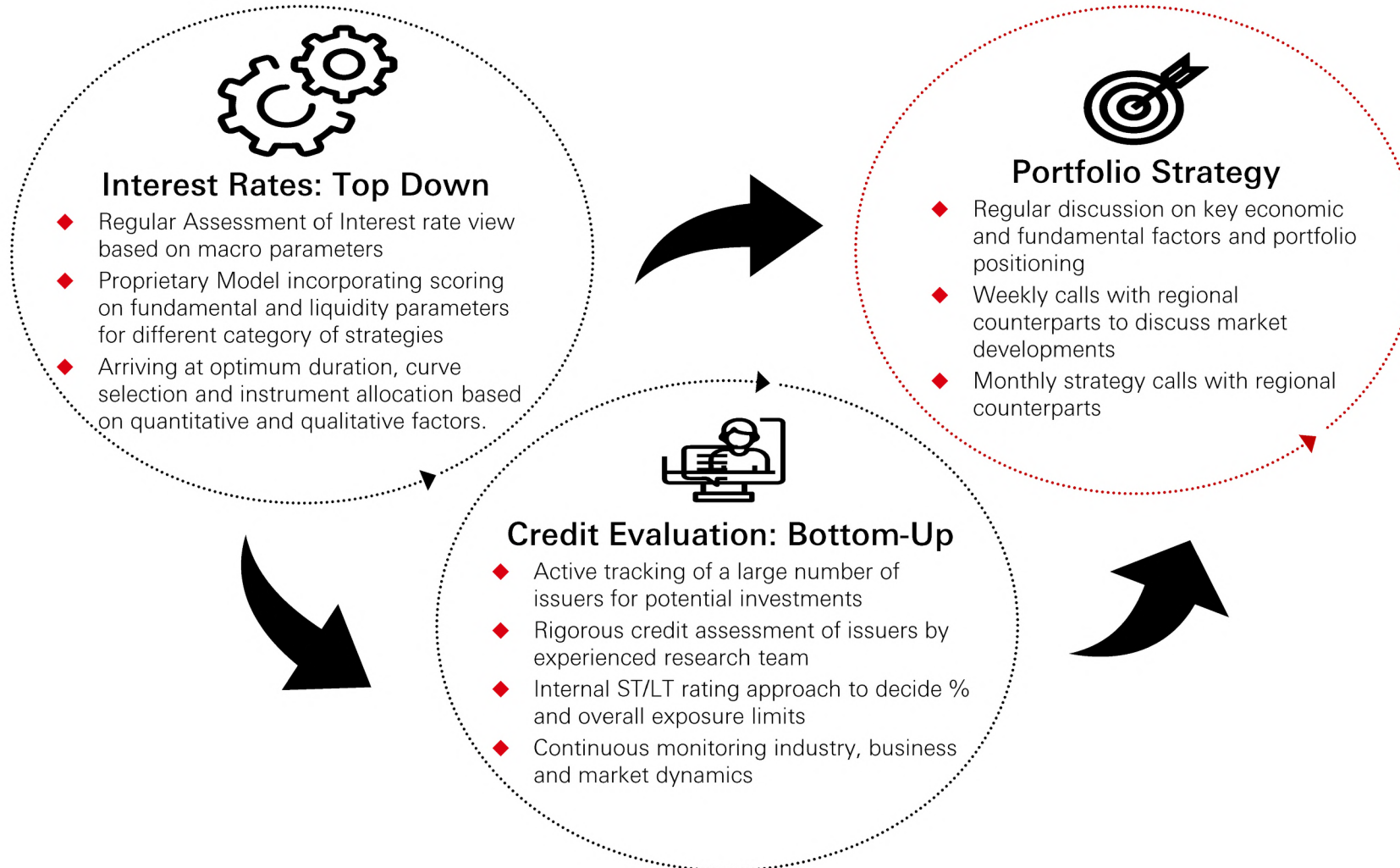
Robust risk management

- To achieve optimal risk adjusted returns
- Identifying and managing risks emanating from
 - - portfolio liquidity,
 - - portfolio concentration,
 - - credit quality,
 - - market risk and
 - - asset allocation

- ◆ Preserve long term credibility of strategies across categories that has been built over many years and through cycles

Fixed Income - Investment process

A holistic risk approach to a well diversified portfolio



Interest Rate Top-Down Analysis

1. Fundamentals	
1. Macro Factors	2. Quantitative Factors
<ul style="list-style-type: none">□ Global Markets□ Growth□ Inflation□ Monetary Policy□ Fiscal Policy□ Balance of Payments□ Banking System□ Liquidity	<ul style="list-style-type: none">□ Demand/Supply Dynamics□ Real Rates□ Absolute levels□ Yield curves□ Forward Curves
2. Valuations	
<ul style="list-style-type: none">□ Term Spreads□ Credit Spreads□ Swap levels□ Mutual Fund/FII flows□ Competing deposit rates	

- Each Fundamental parameter is scored between -1 to +1
 - The scoring is based on absolute as well as relative basis depending on our analysis of each parameter
 - Overall Fundamental score is arrived based on equal weighted average score of each individual parameters
-
- Each Valuations based parameter is scored between -1 to +1
 - The scoring is based on absolute as well as relative basis depending on our analysis of each parameter
 - Overall Valuation based score is arrived based on equal weighted average score of each individual parameters

Source – HSBC Mutual Fund, Data as on 31 May 2026. Source: HSBC Mutual Fund. The information above is provided by and represents the opinions of HSBC Mutual Fund and is subject to change without notice

Credit Process - Internal Credit Ratings a key differentiating factor

Long-established, structured and comprehensive credit process

One of the pioneers in undertaking credit assessment through internal ratings; been using the same since 2012

Focus is on a bottom-up analytical approach for credit evaluation

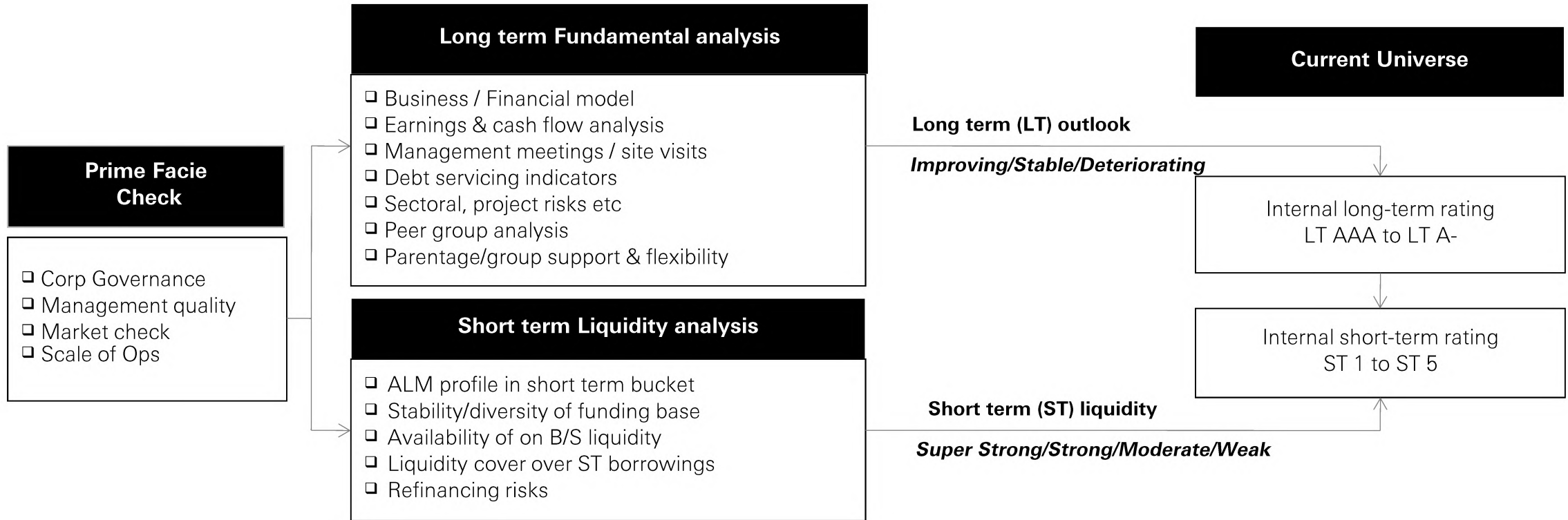
Granular ratings assigned on both LT and ST rating scales which in-turn are used to determine the internal limits

Amidst challenging credit environment, up-to-date internal ratings and limits aid in managing and correctly pricing credit risks

Source – HSBC Mutual Fund, Data as on 31 May 2026. Source: HSBC Mutual Fund. The information above is provided by and represents the opinions of HSBC Mutual Fund and is subject to change without notice

Credit Process - Ratings based on Rigorous Internal Assessment

Coverage initiation and assignment of internal ratings



- FMs can take exposure only in names added to the coverage as per defined LT and ST limits
- While all ratings/ limits are continuously monitored, detailed updates are periodically shared basis criticality
- Relative benchmarking based forced ranking is also undertaken for similar externally rated credits
- Rationale for notch difference with external ratings, if any, needs to be provided by the credit team

Source – HSBC Mutual Fund, Data as on 31 May 2026. Source: HSBC Mutual Fund. The information above is provided by and represents the opinions of HSBC Mutual Fund and is subject to change without notice

Internal ratings framework – LT/ST mapping

Internal Rating Framework								
Company's LT fundamental profile assessed to assign appropriate LT rating								
Internal Long-Term Rating	LT AAA	LT AA+	LT AA	LT AA-	LT A+	LT A	LT A-	
Company's ST liquidity profile assessed to assign appropriate ST rating	Internal Short-Term Rating*							
	Super Strong	ST 1	ST 1*	ST 2	ST 2	ST 3	ST 3	ST 4
	Strong	ST 1	ST 2	ST 2	ST 3	ST 3	ST 4	ST 5
	Moderate	ST 2	ST 2	ST 3	ST 3	ST 4	ST 5	ST 5
	Weak	ST 3	ST 3	ST 4	ST 4	ST 5	ST 5	ST 5

*Exceptions from this mapping can be taken based on individual credit assessment and adequate justification

- Both LT and ST ratings are assigned irrespective of potential investment in only LT or only ST instruments
- In rare cases of extreme credit deterioration in the issuer's profile or default by the issuer on any of the instrument, the LT ratings below A- are used (such as LT BBB, LT D etc.)

Source – HSBC Mutual Fund, Data as on 31 May 2026. Source: HSBC Mutual Fund. The information above is provided by and represents the opinions of HSBC Mutual Fund and is subject to change without notice

Early Warning Signals (EWS) : 5-Factor process

Alerts are broadly classified into 5 parameters

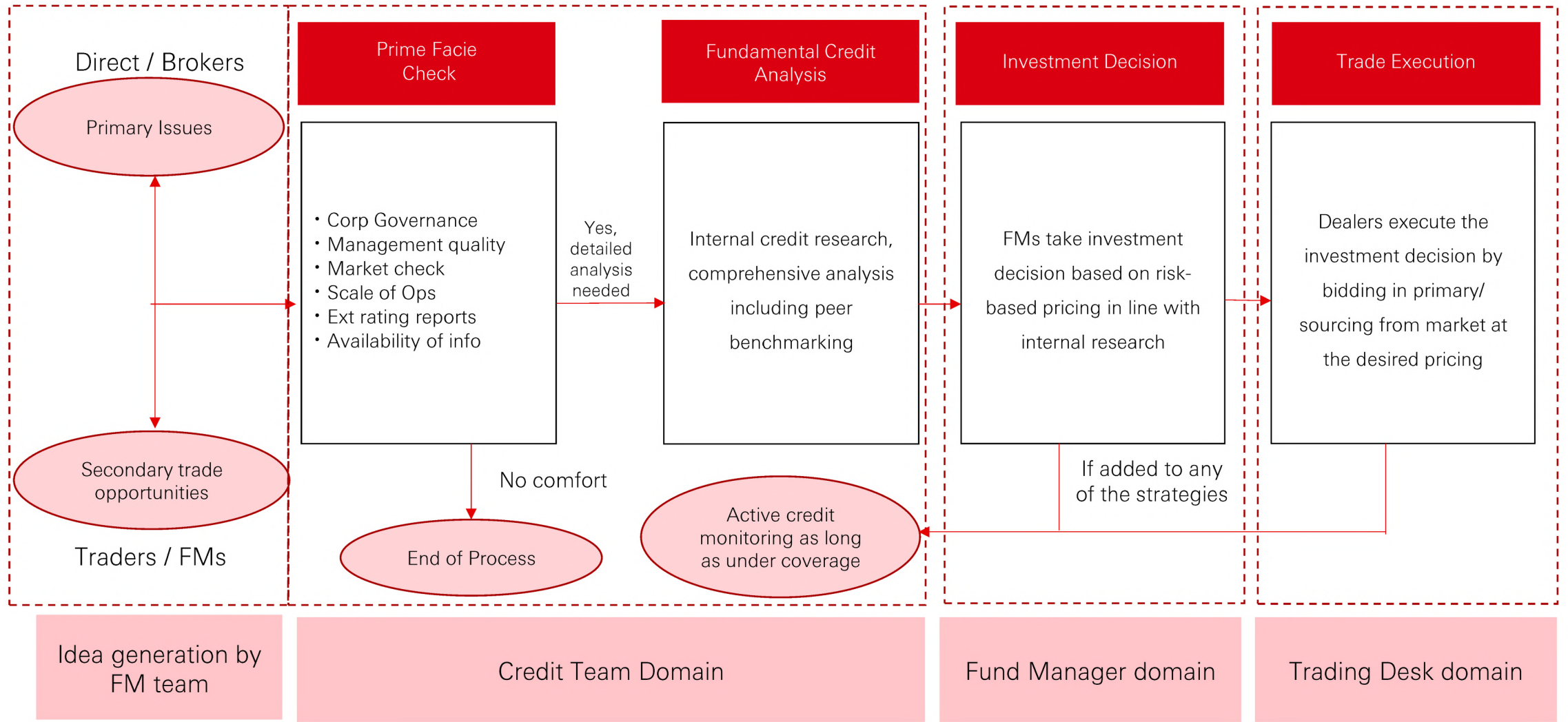
- As part of RISK MANAGEMENT FRAMEWORK of SEBI Master Circular on Mutual Funds dated June 27, 2024, AMCs were required to take appropriate measures to capture Early Warning Signals (EWS) and report the same to trustees in case of alerts deemed material enough (see excerpt of circular below).
- Adequate provisions to generate early warning signals (including yield based alerts) on deterioration of credit profile of the issuer. Based on the alerts generated, the AMCs shall take appropriate measures and report the same to trustees.
- Prior to the above circular, credit team captured alerts on an as-and-when basis and reported the same to fund management team.
- As a result of the above circular, a more rigorous and enhanced process to capture EWS alerts was instituted to further strengthen the credit risk monitoring framework
- The 5-factor EWS monitoring framework as shown alongside captures all the daily events linked to issuers
- Credit team may present a detailed update based on the materiality of the above alerts and accordingly, take a timely and appropriate rating action. The issuer limit may also be placed on hold for incremental exposure.



Intertwining the EWS process with regular credit updates strengthens our credit risk monitoring framework

Source – HSBC Mutual Fund, Data as on 31 May 2026. Source: HSBC Mutual Fund. The information above is provided by and represents the opinions of HSBC Mutual Fund and is subject to change without notice

Fixed Income - Process Flow



Source – HSBC Mutual Fund, Data as on 31 May 2026. The information above is provided by and represents the opinions of HSBC Mutual Fund and is subject to change without notice

Credit Process: Tools and processes

Activity	Tools used/ Data sources
Company credit assessment	<ul style="list-style-type: none"> • Company presentations/ financial reports • Rating agency research reports • Bloomberg • Ace Equity • CRISIL Quantix • Sell side research reports • Management/ CRA/ Arranger interactions
Industry exposure check, IM terms and spread analysis	<ul style="list-style-type: none"> • MFI Explorer; Internal excel tool for exposure analysis (updated monthly) • Issuer IM/Term sheet/DTD and other IMs for comparison • Internal excel tool for spread analysis (updated daily)

Process followed
<ul style="list-style-type: none"> • Any addition/ deletion of credit to current universe is done with approval of Head- Fixed Income
<ul style="list-style-type: none"> • Details are circulated to all relevant teams (IO, Risk, Compliance; includes IC members)
<ul style="list-style-type: none"> • Limits are setup on Quantis system and only post this, FM team will be able to take any exposure
<ul style="list-style-type: none"> • All additions/ deletions to current universe along with any rating/ limit changes are presented to IC on a quarterly basis

Source – HSBC Mutual Fund, Data as on 31 May 2026. Source: HSBC Mutual Fund. The information above is provided by and represents the opinions of HSBC Mutual Fund and is subject to change without notice

India – Fixed Income Landscape

- Fixed Income markets are highly regulated with regulations/guidelines set by RBI, SEBI, IRDA, FIMMDA
- Money Market securities

	TREPS / REPO (Overnight lending)	Treasury bills	Certificate of Deposits (CD)	Commercial Paper (CP)
Typical Tenor	1 day	91, 182 and 364 day	<365 days	<365 days
Price & day count	Discounted & Actual/365	Discounted & Actual/365	Discounted & Actual/365	Discounted & Actual/365
Settlement	Guaranteed by CCIL	Guaranteed by CCIL	Guaranteed by CCIL	Guaranteed by CCIL/Exchanges (BSE/NSE)
Trading Mechanism	Exchange for TREPS, OTC & Exchange for REPO	OTC, Exchange	OTC	OTC
Settlement	T+0	T+1	T+0/T+1	T+0/T+1
Typical Issuers	Against Collateral typically Sovereign	Sovereign	Public Sector and Private Sector Banks	Large corporates/Non Bank finance cos/Housing Finance Cos

Source: HSBC Mutual Fund, RBI, Market Data as on 31 May 2026

Mutual Fund Regulatory Landscape – changes have led to significant industry de-risking

- Introduction of Marked to Market on all securities more than 1 day residual maturity
- Introduction of graded exit load of 7 days for Liquid Fund, reducing flow volatility significantly
- Minimum portfolio disclosure - fortnightly
- Introduction of Liability driven Liquidity requirements. Each fund to have different liquidity requirement based on fund investor concentration, with minimum liquidity of 20% /10% respectively for Liquid / non-liquid funds
 - Liquidity Ratio based on 30-day RaR (LR-RaR) : Eligible instruments - Tbills and cash equivalents
 - Liquidity ratio based on 30-day Conditional Redemption at Risk (LR-CRaR) : Eligible instruments – LRAR + <30 days CDs

HSBC Mutual Fund

HSBC Overnight Fund

HSBC Liquid Fund

HSBC Money Market Fund

HSBC Ultra Short Duration Fund

HSBC MF – Overnight, Liquid and Money Market Fund offerings

Funds currently follow HSBC Liquidity Internal Investment Guidelines (LIIGs):

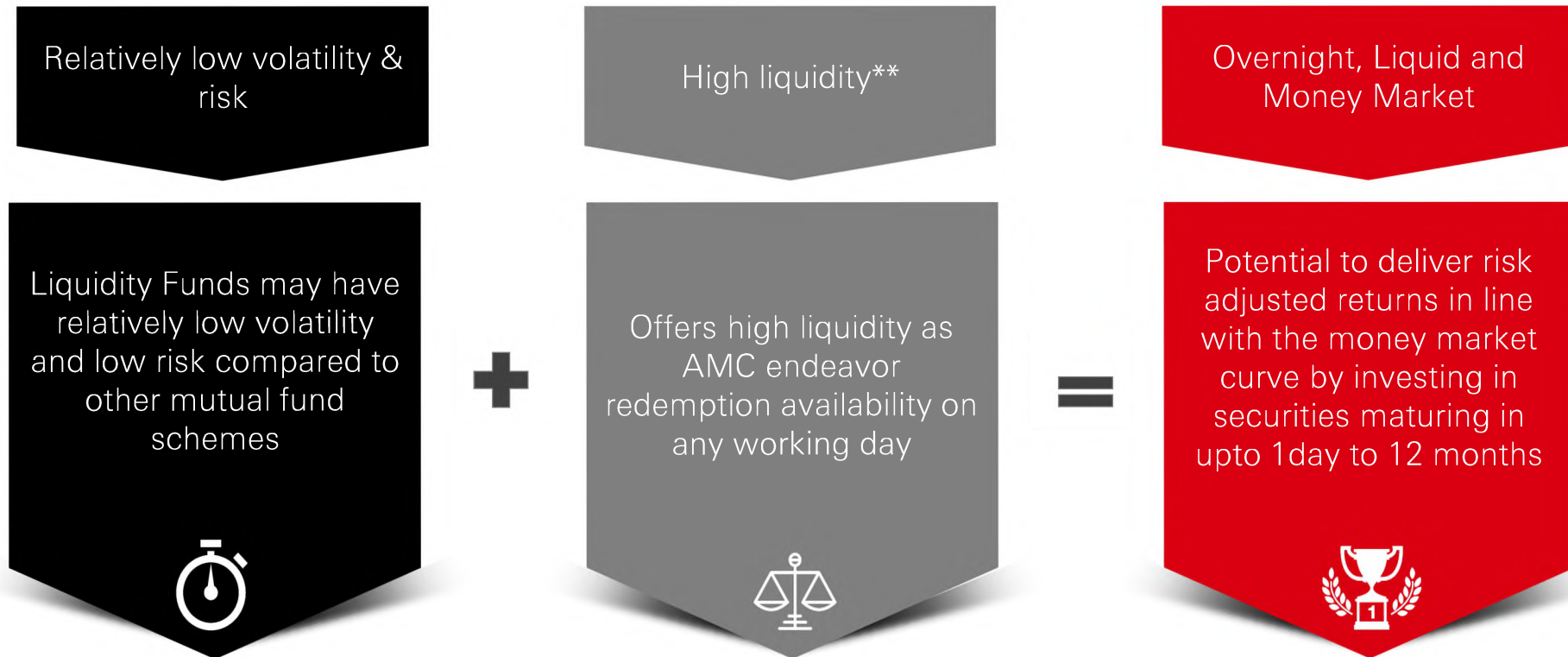
- HSBC Overnight fund, HSBC Liquid Fund, HSBC Money Market Fund.

	HSBC Overnight Fund	HSBC Liquid Fund	HSBC Money Market Fund
Maturity restrictions	1 day	<91 days	<365 days
NAV applicability	Previous day NAV applicable for subscriptions received (with fund sighting*) before 1.30pm	Previous day NAV applicable for subscriptions received (with fund sighting*) before 1.30pm	EOD NAV applicable for subscriptions received (with fund sighting*) before 3pm
Marked to market	Yes	Yes	Yes
Governed by LIIGs	Yes	Yes	Yes

Source: HSBC Mutual Fund, * Funds available for utilization before the cut-off time without availing any credit facility, whether intra-day or otherwise

HSBC Overnight Fund, HSBC Liquid Fund and HSBC Money Market Fund

Solution for your surplus cash



Can be opted to park surplus cash for potential returns and high liquidity

** Based on the investment objective and the asset allocation of the schemes

HSBC Overnight Fund (HOVF)

(An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and relatively Low credit risk.)

Fund Category	Fund Manager	Benchmark ¹	Inception Date	AUM ² &
Overnight Fund	Abhishek Iyer, Rahul Totla*	NIFTY 1D Rate Index	22 May 2019	Rs. 4,680.62 Cr

Why HSBC Overnight Fund?

- Overnight funds offer relatively lower volatility compared to other fixed income funds
- Carry low interest rate risk and lowest credit risk vs other fixed income funds
- These funds are one of the most liquid investments available in the market with redemption availability on any working day
- Overnight funds may help to deliver reasonable risk adjusted performance

Fund Approach

- Primary objective of these funds is to seek to generate returns commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of up to 1 business day.
- The fund can invest in Tri party Repos (TREPS), reverse repos and other eligible 1-day assets

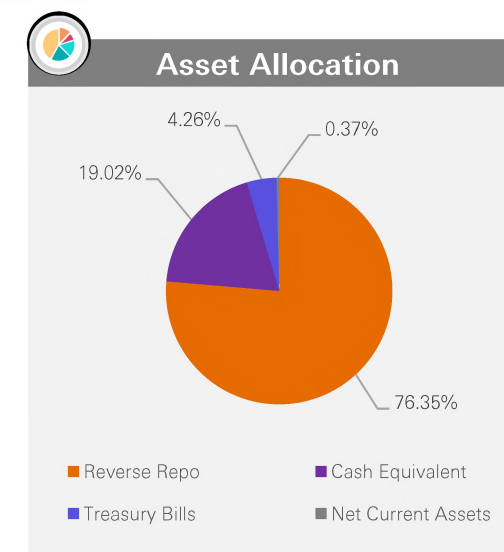
Investment Objective

- The scheme aims to offer reasonable returns commensurate with low risk and high degree of liquidity through investments in overnight securities. However, there is no assurance that the investment objective of the Scheme will be achieved.

Quantitative Data

Average Maturity	1.53 Days
Modified Duration	1.53 Days
Macaulay Duration	1.53 Days
Yield to Maturity	5.33%

Asset Allocation



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 AUM is as on 31 May 2026.

Note - *Rahul Totla is the Fund Manager for the scheme effective from January 1, 2026

³For 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 May 2026. **Past performance may or may not be sustained in future and is not a guarantee of any future returns.**

HSBC Liquid Fund (HLIF)

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

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. 16,117.36 Cr

Why invest in 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.

Investment Objective

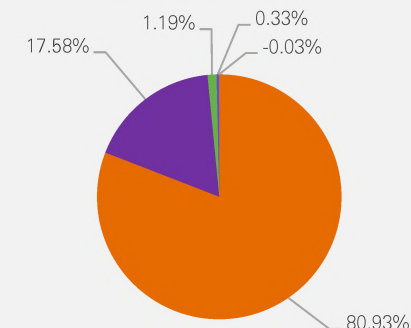
- To provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities. However, there can be no assurance that the Scheme objective can be realised.

Quantitative Data

Average Maturity	34.06 Days
Modified Duration	33.68 Days
Macaulay Duration	34.06 Days
Yield to Maturity	6.55%



Asset Allocation



- Money Market Instruments
- Treasury Bills
- Cash Equivalent
- Alternative Investment Funds (AIF)
- Net Current Assets

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 May 2026.

Note - *Rahul Totla is the Fund Manager for the scheme effective from January 1, 2026

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Liquid fund - LIIGS framework versus SEBI Regulations

Parameter	HSBC Investment Guidelines	Regulatory Investment Guidelines
Commercial Paper (CP) Allocation %	Up to 70%	No specific limits
Ratings (Minimum)	A1+	Investment grade
State owned undertakings	< = 10%	10% of a scheme of any one issuer which is rated above investment grade with a cap of 12% subject to the Board approval [^]
Private entities (not state owned)	< = 5%*	
Single non - bank group limit	< = 5%*	20% of a scheme of any one issuer group which is rated above investment grade with a cap of 25% subject to the Board approval
Maximum WAM	75 days	91 days

[^] As per para 13.1 (2) of SEBI Master Circular on Mutual Funds dated March 20, 2026, i. A mutual fund scheme shall not invest more than: a. 10% of its NAV in debt and money market securities rated AAA; or b. 8% of its NAV in debt and money market securities rated AA; or c. 6% of its NAV in debt and money market securities rated A and below; issued by a single issuer.

* The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit specified in clause 1 of Seventh Schedule of SEBI Mutual Fund Regulation.

HSBC Money Market Fund (HMMF)

(An open ended debt scheme investing in money market instruments. Relatively low interest rate risk and moderate credit risk.)

Fund Category	Fund Manager	Benchmark ^{1, 2}	Inception Date	AUM ³ &
Money Market Fund	Mahesh Chhabria and Abhishek Iyer	NIFTY Money Market Index A-I	10 Aug 2005	Rs. 5,803.77 Cr

Why HSBC Money Market Fund?

- The scheme looks to position into maturity buckets to extract maximum value along the money market yield curve
- Low interest rate risk, given that maturity of instruments are below 1 year

Fund Approach

- Aims to selectively invest in good quality credits, while also maintaining adequate portfolio liquidity
- Current investment is in mix of T-Bills, CDs and CPs
- To create a corpus by generating risk-adjusted returns

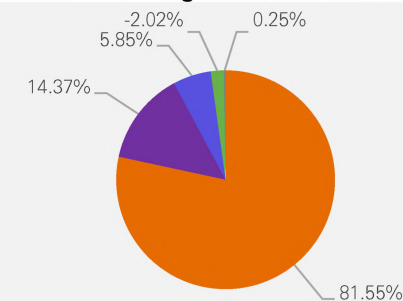
Investment Objective

- The primary objective of the Scheme is to generate regular income through investment in a portfolio comprising substantially of money market instruments. There is no assurance that the objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

Quantitative Data

Average Maturity	195.51 Days
Modified Duration	185.38 Days
Macaulay Duration	195.26 Days
Yield to Maturity	6.78%

Rating Profile



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 May 2026.

⁴For 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>

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

Money Market Fund - LIIGS framework versus SEBI Regulations

HSBC Money Market Fund follows Regulatory requirement of minimum 10pct Liquid assets as defined by regulations

Parameter	HSBC Investment Guidelines	Regulatory Investment Guidelines
Commercial Paper (CP) Allocation %	Up to 80%	No specific limits
Ratings (Minimum)	A1+	Investment grade
Single entity exposure	$\leq 7.5\%^*$	10% of a scheme of any one issuer which is rated above investment grade with a cap of 12% subject to the Board approval [^]
Single Group limit	$\leq 10\%^*$	20% of a scheme of any one issuer group which is rated above investment grade with a cap of 25% subject to the Board approval

[^] In terms As per para 13.1 (2) of SEBI Master Circular on Mutual Funds dated March 20, 2026, i. A mutual fund scheme shall not invest more than: a. 10% of its NAV in debt and money market securities rated AAA; or b. 8% of its NAV in debt and money market securities rated AA; or c. 6% of its NAV in debt and money market securities rated A and below; issued by a single issuer.

*The above investment limits may be extended by up to 2% of the NAV of the scheme with prior approval of the Board of Trustees and Board of Directors of the AMC, subject to compliance with the overall 12% limit specified in clause 1 of Seventh Schedule of SEBI Mutual Fund Regulation.

HSBC Ultra Short Duration Fund

(An open ended ultra-short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 3 months to 6 months. (Please refer Page No. 11 for explanation on Macaulay's duration).
Relatively Low interest rate risk and moderate credit risk.)

Fund Category	Fund Manager	Benchmark ^{1, 2}	Inception Date	AUM ^{3 &}
Ultra Short Duration Fund	Mahesh Chhabria and Rahul Totla*	NIFTY Ultra Short Duration Debt Index A-I	29 Jan 2020	Rs. 3,524.69 Cr

Why HSBC Ultra Short Duration Fund?

- The Fund would endeavor to maintain high credit quality portfolio of securities with investment predominantly in securities that have high short term credit quality rating
- The security selection would be driven by investment team's view on credit spreads, liquidity and the risk reward assessment of each security
- The scheme would largely maintain high credit quality portfolio basis in-depth credit evaluation which includes financial position of the issuer, external credit ratings opinions, operational metrics, past track record as well as future prospects of the issuer

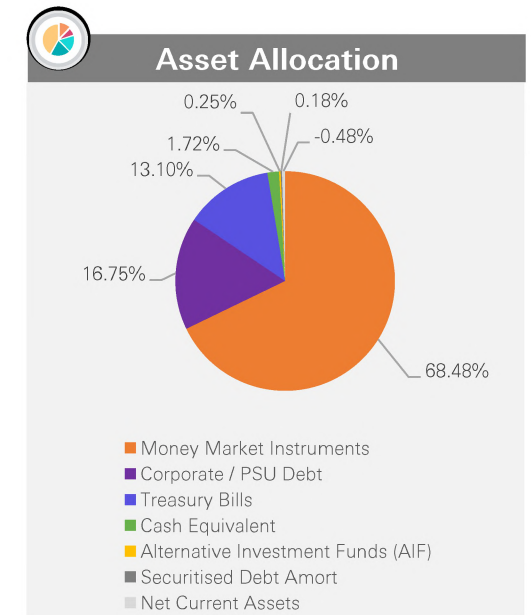
Fund Approach

- Investment predominantly in liquid money market instruments, government securities and corporate debt
- The fund typically has a relatively higher portfolio average maturity as compared to liquid/cash fund
- The scheme continues to focus on high credit quality securities and a liquid portfolio
- Overall, we continue with positive view on interest rates and Liquidity.
- The focus continues to be on the accrual returns in the portfolio.

Investment Objective

- To provide liquidity and generate reasonable returns with low volatility through investment in a portfolio comprising of debt & money market instruments. However, there is no assurance that the investment objective of the scheme will be achieved.

Quantitative Data	
Average Maturity	5.90 Months
Modified Duration	5.48 Months
Macaulay Duration	5.76 Months
Yield to Maturity	7.41%



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.

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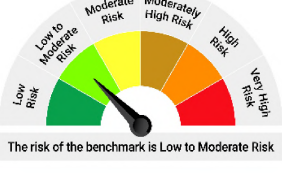
Note - *Rahul Totla is the Fund Manager for the scheme effective from January 1, 2026

*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).


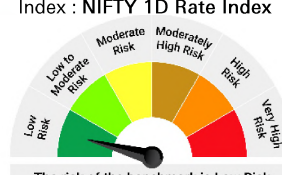
Source – HSBC Mutual Fund, Data as of 31 May 2026. **Past performance may or may not be sustained in future and is not a guarantee of any future returns.**

Product Label

Scheme name and Type of scheme	*Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
<p>HSBC Liquid Fund</p> <p>(An open-ended Liquid Scheme. Relatively Low interest rate risk and moderate credit risk.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Overnight liquidity over short term • Investment in Money Market Instruments 	 <p>The risk of the scheme is Low to Moderate Risk</p>	<p>As per AMFI Tier 1 Benchmark Index: NIFTY Liquid Index A-I</p>  <p>The risk of the benchmark is Low to Moderate Risk</p>

Potential Risk Class (HSBC Liquid Fund)

Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
<p>Relatively Low (Class I)</p> <p>Moderate (Class II)</p> <p>Relatively High (Class III)</p>		B-I	
A Scheme with Relatively Low interest rate risk and Moderate credit risk.			

Scheme name and Type of scheme	*Scheme Risk-o-meter	Benchmark Risk-o-meter
<p>HSBC Overnight Fund</p> <p>(An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and relatively Low credit risk.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Income over short term and high liquidity • The scheme primarily invests in Debt, Money Market instruments, Cash and Cash equivalents (including Repo) with overnight maturity / maturing on or before next business day. 	 <p>The risk of the scheme is Low Risk</p>	<p>As per AMFI Tier 1 Benchmark Index : NIFTY 1D Rate Index</p>  <p>The risk of the benchmark is Low Risk</p>

Potential Risk Class (HSBC Overnight Fund)

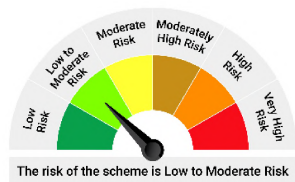
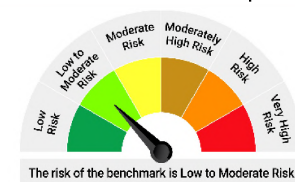
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
<p>Relatively Low (Class I)</p> <p>Moderate (Class II)</p> <p>Relatively High (Class III)</p>	A-I		
A Scheme with Relatively Low interest rate risk and Low credit risk.			

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

Note on Risk-o-meters: Riskometer as on 31 May 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 ('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.



Product Label

Scheme name and Type of scheme	*Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
<p>HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund</p> <p>(An open ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. A Relatively high interest rate risk and relatively low credit risk.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over target maturity period The Scheme shall predominantly track the performance of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028 <p>[^] Returns and risk commensurate with CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028, subject to tracking errors.</p>	 <p>The risk of the scheme is Low to Moderate Risk</p>	<p>As per AMFI Tier 1 Benchmark Index: CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028</p>  <p>The risk of the benchmark is Low to Moderate Risk</p>

HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund

Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	All		

A Scheme with Relatively High interest rate risk and Low credit risk.

Scheme name and Type of scheme	*Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
<p>HSBC CRISIL IBX Gilt June 2027 Index Fund</p> <p>(An open-ended Target Maturity Index Fund tracking CRISIL-IBX Gilt Index - June 2027. A Relatively high interest rate risk and relatively low credit risk)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over target maturity period Investments in Government Securities and Tbills[^] 	 <p>The risk of the scheme is Low to Moderate Risk</p>	<p>As per AMFI Tier 1. Benchmark Index : CRISIL-IBX Gilt Index - June 2027</p>  <p>The risk of the benchmark is Low to Moderate Risk</p>

HSBC CRISIL IBX Gilt June 2027 Index Fund

Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	All		

A Scheme with Relatively High interest rate risk and Low credit risk.



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

Note on Risk-o-meters: Riskometer as on 31 May 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

[^] Returns and risk commensurate with CRISIL-IBX Gilt Index - June 2027, subject to tracking errors.

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.


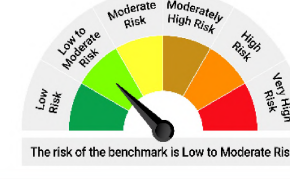
Product Label

Scheme name and Type of scheme	*Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
<p>HSBC Medium to Long Duration Fund (An open ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years. (Please refer Page No. 11 of SID for explanation on Macaulay's duration). Relatively High interest rate risk and relatively Low credit risk.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Regular income over medium to long term • Investment in diversified portfolio of fixed income securities such that the Macaulay[^] duration of the portfolio is between 4 year to 7 years <p>[^] The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.</p>	 <p>The risk of the scheme is Moderate Risk</p>	<p>As per AMFI tier 1 Benchmark Index: NIFTY Medium to Long Duration Debt Index A- III</p>  <p>The risk of the benchmark is Moderate Risk</p>

Potential Risk Class (HSBC Medium to Long Duration Fund)

Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

A Scheme with Relatively High interest rate risk and Moderate credit risk.

Scheme name and Type of scheme	*Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
<p>HSBC Ultra Short Duration Fund (An open ended ultra-short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 3 months to 6 months. (Please refer Page No. 11 for explanation on Macaulay's duration). Relatively Low interest rate risk and moderate credit risk.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Income over short term with low volatility. • Investment in debt & money market instruments such that the Macaulay Duration of the portfolio is between 3 months- 6 months.[^] 	 <p>The risk of the scheme is Low to Moderate Risk</p>	<p>As per AMFI Tier 1. Benchmark Index: NIFTY Ultra Short Duration Debt Index A-I</p>  <p>The risk of the benchmark is Low to Moderate Risk</p>

Potential Risk Class (HSBC Ultra Short Duration Fund)

Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
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.



[^] The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.



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

Note on Risk-o-meters: Riskometer as on 31 May 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 ("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.

Product Label

Scheme name and Type of scheme	*Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
<p>HSBC Dynamic Bond Fund (An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Generation of reasonable returns over medium to long term • Investment in fixed income securities 	 <p>The risk of the scheme is Moderate Risk</p>	<p>As per AMFI Tier 1. Benchmark Index: NIFTY Composite Debt Index A-III</p>  <p>The risk of the benchmark is Moderate Risk</p>

Scheme name and Type of scheme	*Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
<p>HSBC Corporate Bond Fund (An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and relatively low credit risk)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Generation of regular and stable income over medium to long term • Investment predominantly in AA+ and above rated corporate bonds and money market instruments 	 <p>The risk of the scheme is Moderate Risk</p>	<p>As per AMFI Tier 1. Benchmark Index: NIFTY Corporate Bond Index A-II</p>  <p>The risk of the benchmark is Moderate Risk</p>

Potential Risk Class (HSBC Dynamic Bond Fund) and (HSBC Corporate Bond Fund)


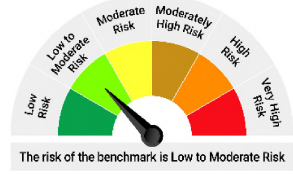
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		
A Scheme with Relatively High interest rate risk and Low credit risk.			

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

Note on Risk-o-meters: Riskometer as on 31 May 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 ('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.

Product Label

Scheme name and Type of scheme	*Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
<p>HSBC Banking and PSU Debt Fund</p> <p>(An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A relatively high interest rate risk and relatively low credit risk.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Generation of reasonable returns and liquidity over short term • Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India 	 <p>The risk of the scheme is Moderate Risk</p>	<p>As per AMFI Tier 1. Benchmark Index: NIFTY Banking & PSU Debt Index A-II</p>  <p>The risk of the benchmark is Low to Moderate Risk</p>

Potential Risk Class (HSBC Banking and PSU Debt Fund)

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

Scheme name and Type of scheme	*Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
<p>HSBC Low Duration Fund</p> <p>(An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. (Please refer page 11 of the SID for explanation on Macaulay Duration). A relatively low interest rate risk and moderate credit risk.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Liquidity over short term • Investment in Debt / Money Market Instruments such that the Macaulay[^] duration of the portfolio is between 6 months to 12 months. 	 <p>The risk of the scheme is Low to Moderate Risk</p>	<p>As per AMFI Tier 1. Benchmark Index: NIFTY Low Duration Debt Index A-I</p>  <p>The risk of the benchmark is Low to Moderate Risk</p>

Potential Risk Class (HSBC Low Duration Fund)



Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
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.			

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

Note on Risk-o-meters: Riskometer as on 31 May 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 ('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.



Product Label

Scheme name and Type of scheme	*Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
<p>HSBC Money Market Fund</p> <p>(An open ended debt scheme investing in money market instruments. Relatively low interest rate risk and moderate credit risk.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Generation of regular income over short to medium term • Investment in money market instruments 	 <p>The risk of the scheme is Low to Moderate Risk</p>	<p>As per AMFI Tier 1. Benchmark Index: NIFTY Money Market Index A-I</p>  <p>The risk of the benchmark is Low to Moderate Risk</p>

Potential Risk Class (HSBC Money Market Fund)

Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
<p>Relatively Low (Class I)</p> <p>Moderate (Class II)</p> <p>Relatively High (Class III)</p>		B-I	

A Scheme with Relatively Low interest rate risk and Moderate credit risk.

Scheme name and Type of scheme	*Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
<p>HSBC Credit Risk Fund</p> <p>(An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments (including securitized debt), government and money market securities 	 <p>The risk of the scheme is Moderately High Risk</p>	<p>As per AMFI Tier 1. Benchmark Index: NIFTY Credit Risk Bond Index B-II</p>  <p>The risk of the benchmark is Moderately High Risk</p>

Potential Risk Class (HSBC Credit Risk Fund)

Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
<p>Relatively Low (Class I)</p> <p>Moderate (Class II)</p> <p>Relatively High (Class III)</p>			C-III

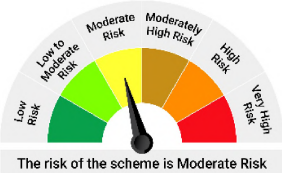

A Scheme with Relatively High interest rate risk and High credit risk.

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

Note on Risk-o-meters: Riskometer as on 31 May 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 ('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.

Product Label

Scheme name and Type of scheme	*Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
<p>HSBC Short Duration Fund</p> <p>(An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year to 3 years (please refer to page no. 11 of SID for details on Macaulay’s Duration). A Moderate interest rate risk and Relatively Low credit risk.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Generation of regular returns over short term • Investment in fixed income securities of shorter-term maturity. 	 <p>The risk of the scheme is Moderate Risk</p>	<p>As per AMFI Tier 1. Benchmark Index: NIFTY Short Duration Debt Index A-II</p>  <p>The risk of the benchmark is Low to Moderate Risk</p>

Potential Risk Class (HSBC Short Duration Fund)

Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
<p>Relatively Low (Class I)</p> <p>Moderate (Class II)</p> <p>Relatively High (Class III)</p>	A-II		
A Scheme with Relatively Moderate interest rate risk and Moderate credit risk.			

Scheme name and Type of scheme	*Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
<p>HSBC Gilt Fund</p> <p>(An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Generation of returns over medium to long term • Investment in Government Securities. 	 <p>The risk of the scheme is Moderate Risk</p>	<p>As per AMFI Tier 1. Benchmark Index: NIFTY All Duration G-Sec Index</p>  <p>The risk of the benchmark is Moderate Risk</p>

Potential Risk Class (HSBC Gilt Fund)


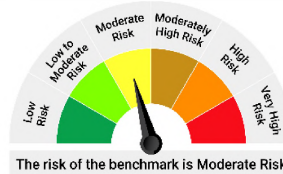
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
<p>Relatively Low (Class I)</p> <p>Moderate (Class II)</p> <p>Relatively High (Class III)</p>	A-III		
A Scheme with Relatively High interest rate risk and Low credit risk.			

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

Note on Risk-o-meters: Riskometer as on 31 May 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 ('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.

Product Label

Scheme name and Type of scheme	*Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
<p>HSBC Medium Duration Fund</p> <p>(An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (please refer to page no. 12 in the SID for details on Macaulay's Duration). Relatively high interest rate risk and moderate credit risk.)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Generation of income over medium term • Investment primarily in debt and money market securities 	 <p>The risk of the scheme is Moderate Risk</p>	<p>As per AMFI Tier 1. Benchmark Index: NIFTY Medium Duration Debt Index A-III</p>  <p>The risk of the benchmark is Moderate Risk</p>

Potential Risk Class (HSBC Medium Duration Fund)

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

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Riskometer (as applicable)
<p>HSBC Income Plus Arbitrage Active FOF (Erstwhile HSBC Managed Solutions India - Conservative)</p> <p>(An open-ended Income plus Arbitrage Active Fund of Fund scheme)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • To provide income over the long-term. • Investing predominantly in schemes of debt mutual funds, Arbitrage Funds and money market instruments. <p>Benchmark Index : 65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index</p>	 <p>The risk of the scheme is Moderate Risk</p>	<p>Benchmark Index : NIFTY Short Duration Debt Index</p>  <p>The risk of the benchmark is Low to Moderate Risk</p> <p>NIFTY 50 Arbitrage Index</p>  <p>The risk of the benchmark is Low Risk</p>

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

Note on Risk-o-meters: Riskometer as on 31 May 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 ('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.

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Past performance may or may not be sustained in future and is not a guarantee of any future returns.

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