

Let India's every purchase power your portfolio.

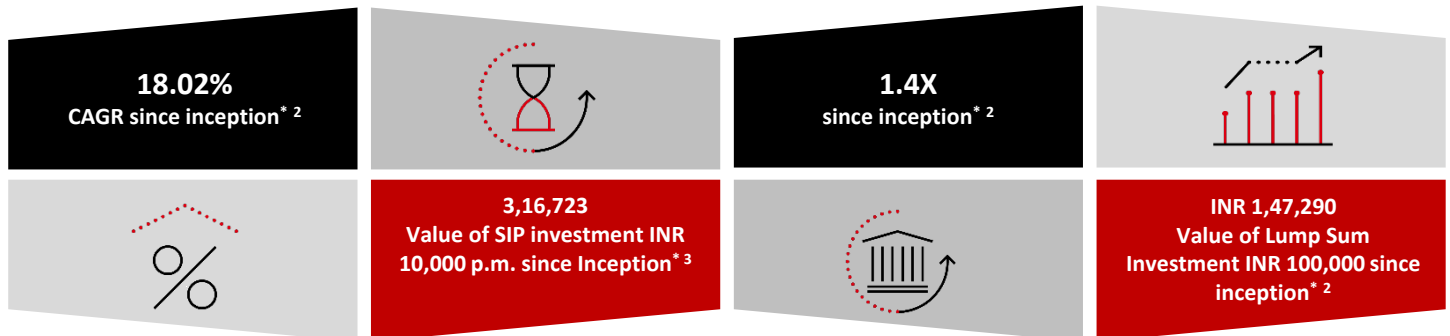


Introducing HSBC Consumption Fund

(An open ended equity scheme following consumption theme)

January 2026

| Fund Category | Fund Manager | Benchmark ¹ | Inception Date* | AUM ^{&} |
|---------------|---|-----------------------------------|-----------------|----------------------|
| Thematic Fund | Anish Goenka, Mayank Chaturvedi [#] | Nifty India Consumption Index TRI | 31 Aug 2023 | Rs. 1,791.67 Cr |



| Portfolio | % to net assets | Industry - Allocation | % to net assets |
|--|-----------------|-----------------------|-----------------|
| Multi Commodity Exchange of India Ltd. | 6.70% | Consumer Durables | 18.71% |
| Bharti Airtel Limited | 6.28% | Automobiles | 14.09% |
| Maruti Suzuki India Limited | 5.16% | Retailing | 10.89% |
| Eternal Limited | 4.83% | Beverages | 8.70% |
| Radico Khaitan Limited | 3.57% | Capital Markets | 8.15% |
| Titan Company Limited | 3.54% | Telecom - Services | 6.28% |
| Varun Beverages Limited | 3.50% | Leisure Services | 5.99% |
| Mahindra & Mahindra Limited | 3.45% | Healthcare Services | 3.88% |
| Godrej Consumer Products Limited | 2.87% | Diversified FMCG | 3.33% |
| Swiggy Limited | 2.71% | Food Products | 3.22% |

² As on 31 December 2025 of Growth option regular plan. During the same period, scheme benchmark (Nifty India Consumption Index TRI) has moved by 1.5X to Rs 1,51,210 from Rs 100,000 and delivered return of 19.36%. Please refer page no. 3 for detailed performance of HSBC Consumption Fund.

³ During the same period, value of scheme benchmark (Nifty India Consumption Index TRI) has moved to 3,25,085

Note: The above information is for illustrative purposes only. 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).

Since inception - 31 Aug 23

²As per clause 1.9 of the SEBI Master Circular dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of 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 effective from 01 December 2021.

[#] 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.

[&] Managing since October 01, 2023. Please refer notice cum addendum dated September 29, 2023. ^{*}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>.

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Source – HSBC Mutual Fund, Data as of 31 December 2025 . Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Focus of HSBC Consumption Fund

HSBC Consumption Fund will explore right opportunities arising out of broader trends/themes such as



Unorganised to Organised shift



Penetration led growth



Emerging categories



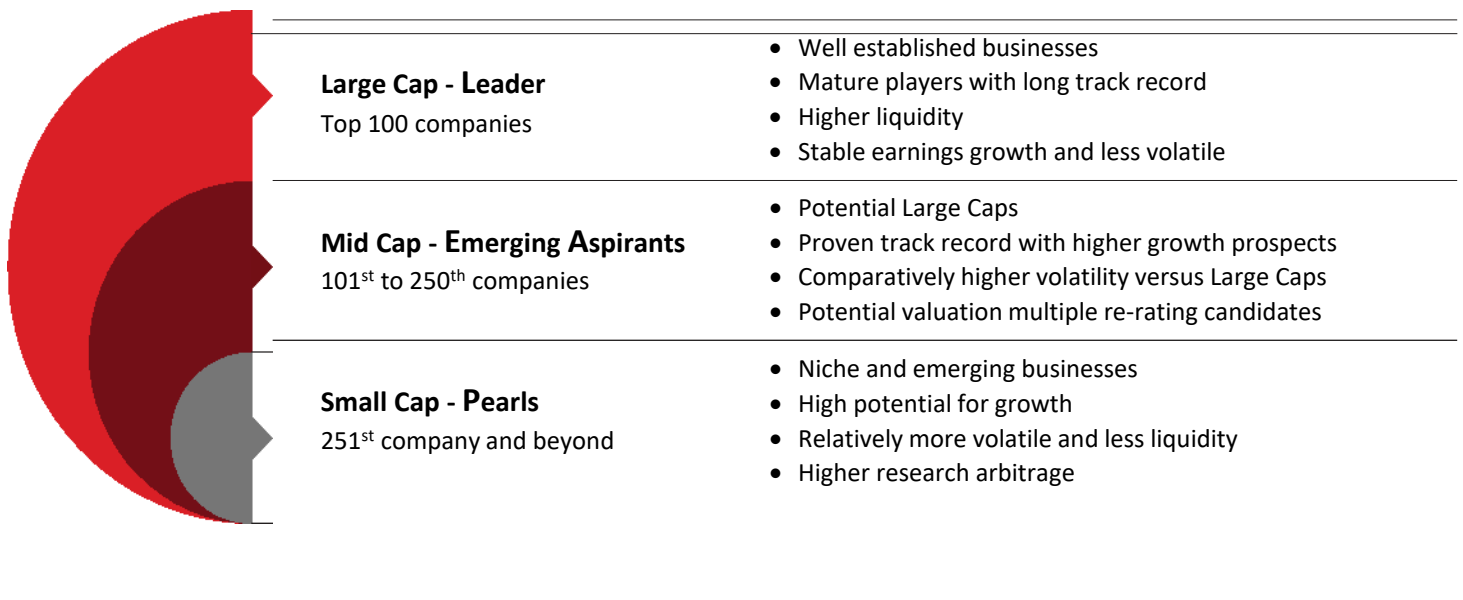
Premiumisation



Digitisation

- The fund is an actively managed portfolio of companies engaged in consumption and consumption related theme.
- HSBC Consumption Fund aims to invest a minimum 80% weight equities & equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities and up to 20% in equity and equity related securities of companies other than consumption and consumption related activities.

Opportunity across sizes - LEAP



Grow with HSBC Consumption Fund

HSBC Consumption Fund aims to invest a minimum 80% weight equities & equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities and up to 20% in equity and equity related securities of companies other than consumption and consumption related activities.

Market update

India is broadly where China was in CY06. Since then, China has seen an explosion in consumption spends across categories and we believe that India will follow a similar path. India is favorably positioned due to its demographics, formalisation of economy, increased women participation in workforce, etc. Aspirational Indians are more tech savvy and influenced by social media and ready to spend now than later through use of credit. We are witnessing consumption shifting from unorganised to organised, premium categories and consumer behavior moving towards buying everything anywhere. This should drive strong consumption spends in the coming decade. HSBC India Consumption fund will aim to capture this strong underlying growth trends in the country.

HSBC Consumption Fund aims to invest a minimum 80% weight equities & equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities and up to 20% in equity and equity related securities of companies other than consumption and consumption related activities.

Source – Bloomberg, HSBC Mutual Fund

Note – Details provided above is as on 31 December 2025 or as latest available. Views provided above are based on information available in public domain at this moment and subject to change. Investors should not consider the same as investment advice. Please consult your financial advisor for all your investment decision.

* Since inception - 31 Aug 23

HSBC Consumption Fund aims to invest a minimum 80% weight equities & equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities and up to 20% in equity and equity related securities of companies other than consumption and consumption related activities. Refer to SID for more details

Investment Objective

The investment objective of the Fund is to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

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.
Month End Total Expenses Ratios (Annualized)⁴ – Regular⁵ : 2.09%, Direct: 0.87%

⁴ TER Annualized TER including GST on Investment Management Fees

⁵ Continuing plans

| Fund Manager - Anish Goenka Effective 01 Oct 2023. Total Schemes Managed – 1; Fund Manager - Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed – 20 | | | | | |
|---|--------------|-----------|-----------------|-----------|-----------|
| Fund / Benchmark (Value of Rs 10,000 invested) | 1 Year | | Since Inception | | |
| | Amount in Rs | Returns % | Amount in Rs | Returns % | |
| HSBC Consumption Fund-Regular Plan | 9850 | -1.50 | 14729 | 18.02 | 31-Aug-23 |
| Scheme Benchmark (Nifty India Consumption TRI) | 10922 | 9.22 | 15121 | 19.36 | |
| Additional Benchmark (Nifty 50 TRI) | 11188 | 11.88 | 13926 | 15.23 | |
| HSBC Consumption Fund-Direct Plan | 9981 | -0.19 | 15203 | 19.63 | 31-Aug-23 |
| Scheme Benchmark (Nifty India Consumption TRI) | 10922 | 9.22 | 15121 | 19.36 | |
| Additional Benchmark (Nifty 50 TRI) | 11188 | 11.88 | 13926 | 15.23 | |

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 December 2025 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 5.9.1 of the SEBI Master Circular dated June 27, 2024, 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 Consumption Fund*– Regular Plan | | | Inception Date: 31-Aug-23 |
|--|----------|-----------------|---------------------------|
| Scheme Name & Benchmarks | 1 Year | Since Inception | |
| Total amount invested (₹) | 120000 | 280000 | |
| Market Value as on December 31, 2025 (₹) | 1,24,660 | 3,16,723 | |
| Scheme Returns (%) | 7.28 | 10.55 | |
| Nifty India Consumption TRI - Scheme Benchmark (₹) | 1,28,124 | 3,25,085 | |
| Nifty India Consumption TRI - Scheme Benchmark Returns (%) | 12.79 | 12.87 | |
| Nifty 50 TRI - Additional Benchmark (₹) | 1,29,510 | 3,20,328 | |
| Nifty 50 TRI - Additional Benchmark Returns (%) | 15.02 | 11.55 | |

| SIP Performance - HSBC Consumption Fund*– Direct Plan | | | Inception Date: 31-Aug-23 |
|--|-------------|-----------------|---------------------------|
| Scheme Name & Benchmarks | 1 Year | Since Inception | |
| Total amount invested (₹) | 120000 | 280000 | |
| Market Value as on December 31, 2025 (₹) | 125556 | 322221 | |
| Scheme Returns (%) | 8.70 | 12.08 | |
| Nifty India Consumption TRI - Scheme Benchmark (₹) | 1,28,124.38 | 3,25,084 | |
| Nifty India Consumption TRI - Scheme Benchmark Returns (%) | 12.79 | 12.87 | |
| Nifty 50 TRI - Additional Benchmark (₹) | 1,29,509.00 | 3,20,328 | |
| Nifty 50 TRI - Additional Benchmark Returns (%) | 15.02 | 11.55 | |


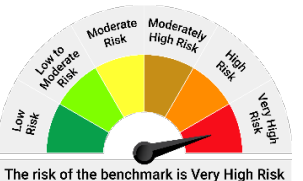
Past performance may or may not be sustained in future and is not a guarantee of any future returns. For SIP returns, monthly investment of Rs. 10,000/- invested on the 1st day of every month has been considered. SIP Return are calculated on XIRR basis. IDCW are assumed to be reinvested and bonus is 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.

Source: HSBC Mutual Fund, data as on 31 December 2025

[Click here](#) to check other funds performance managed by the Fund Manager

Product Label

| Scheme name and Type of scheme | Scheme Risk-o-meter | Benchmark Risk-o-meter (as applicable) |
|---|--|--|
| <p>HSBC Consumption Fund</p> <p>(An open ended equity scheme following consumption theme)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none">• To create wealth over long-term• Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities |  <p>The risk of the scheme is Very High Risk</p> | <p>As per AMFI Tier I Benchmark i.e. Benchmark : Nifty India Consumption Index TRI</p>  <p>The risk of the benchmark is Very High 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 is as on 31 December 2025, 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

Investors are requested to note that as per SEBI (Mutual Funds) Regulations, 1996 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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