

Product Note

HSBC Money Market Fund (HMMF)

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

January 2026

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. 4,894.59 Cr

Quantitative Data		Minimum Investment		
Average Maturity	144.48 Days	Lumpsum	SIP	Additional Purchase
Modified Duration	135.96 Days	₹ 5,000	₹ 500	₹ 1,000
Macaulay Duration	144.48 Days			
Yield to Maturity	6.35%			

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

Exit Load: NIL, In terms of 10.4.1.a. of SEBI Master Circular on Mutual Funds dated June 27, 2024, no entry load will be charged to investors. No exit load (if any) will be charged for units allotted under bonus / reinvestment of IDCW option. Exit load is not applicable for Segregated Portfolio.

Pursuant to SEBI circular no. SEBI/ HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023 and Gazette Notification dated July 27, 2023, in order to comply with the single plan structure amongst all the Schemes, it has been decided to discontinue acceptance of fresh purchases / additional purchases / switch-ins under Regular & Institutional Plan in HSBC Money Market Fund effective from October 1, 2012. All the discontinued Plans will continue to exist till the existing investors remain invested in the Plan(s). Only redemptions and switch-outs will be permitted in the discontinued Plans. Any additional investments or switch-in requests received in the name of the discontinued Plans will be processed under the available single Plan.

Month End Total Expenses Ratios (Annualized)⁴ – Regular⁵: 0.34%, Direct: 0.15%

¹As 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. ²Fund's benchmark has changed with effect from May 01, 2024.

³AUM is as on 31 December 2025.

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

[&]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).

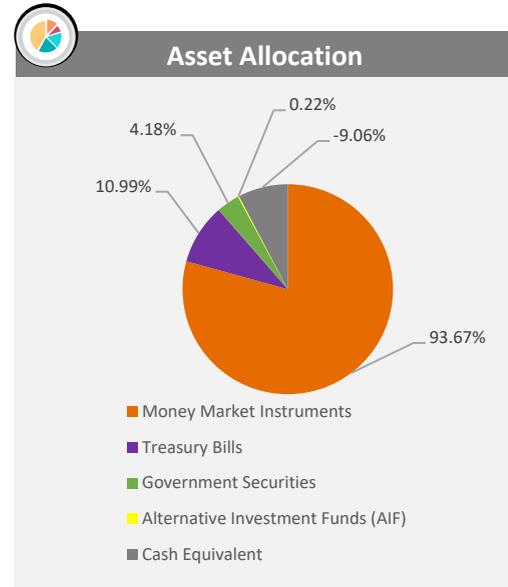
Source – HSBC Mutual Fund, Data as of 31 December 2025. **Past performance may or may not be sustained in future and is not a guarantee of any future returns.**

Portfolio

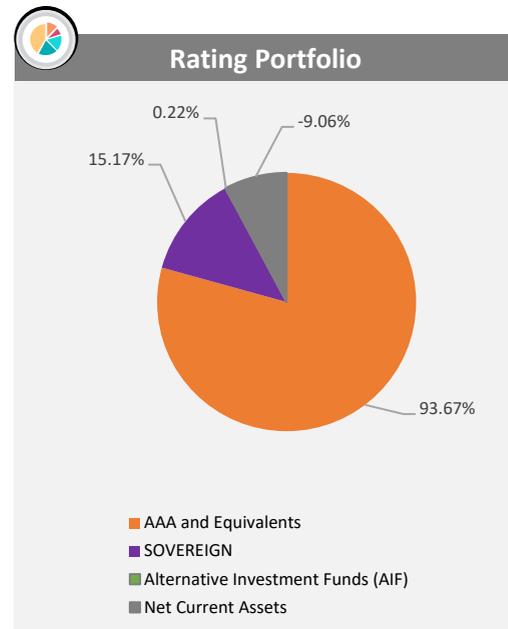
Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		51.76%
Canara Bank	CRISIL A1+	7.01%
Axis Bank Limited	CRISIL A1+	5.89%
Bank of Baroda	IND A1+ / IND AAA / CARE A1+	8.42%
HDFC Bank Limited	CARE A1+ / CARE AAA / CRISIL A1+	8.42%
NABARD	IND AAA / IND A1+	4.51%
SIDBI	CRISIL A1+ / CARE AAA	4.54%
Indian Bank	CRISIL A1+	2.02%
Union Bank of India	ICRA A1+ / IND A1+ / IND AAA	4.52%
IndusInd Bank Limited	CRISIL A1+	1.99%
IDFC First Bank Limited	CRISIL A1+	1.99%
AU Small Finance Bank Limited	IND A1+	1.44%
EXIM Bank	CRISIL A1+	1.01%
Commercial Paper		41.91%
ICICI Securities Limited	CRISIL A1+	5.49%
Tata Capital Housing Finance Limited	CRISIL A1+	4.00%
Muthoot Finance Limited	CRISIL A1+	3.45%
Mindspace Business Parks REIT	CRISIL A1+	2.99%
ONGC PETRO-ADDITIONS LTD	CARE A1+	2.99%
HDFC Securities Limited	CARE A1+	2.02%
SIDBI	CRISIL A1+	2.02%
Power Finance Corporation Limited	CRISIL A1+	2.01%
Infina Finance Pvt Ltd	CRISIL A1+	1.99%
LIC Housing Finance Limited	CRISIL A1+	1.52%
NABARD	ICRA A1+	1.52%
Godrej Industries Ltd	CRISIL A1+	1.52%
Birla Group Holdings Private Ltd	ICRA A1+	1.52%
Embassy Office Parks REIT	CRISIL A1+	1.49%
Bharti Telecom Limited	CRISIL A1+	1.46%
Motilal Oswal Financial Services	CRISIL A1+	1.01%
360 ONE WAM LIMITED	ICRA A1+	1.01%
Barclays Invest. & Loans (India) Pvt Ltd	CRISIL A1+	1.01%
Cholamandalam Invest & Finance Co Ltd	CRISIL A1+	0.99%
REC Limited	ICRA A1+	0.99%
NTPC Limited	CRISIL A1+	0.91%
Government Securities		4.18%
7.07% Tamil Nadu SDL - 14-Dec-2026	SOVEREIGN	1.56%
8.28% KARNATAKA SDL 06-Mar-2026	SOVEREIGN	1.05%
7.39% Tamil Nadu SDL - 09-Nov-2025	SOVEREIGN	0.63%
8.67% KARNATAKA SDL 24-Feb-2026	SOVEREIGN	0.53%
7.96% MAHARASHTRA SDL 29-Jun-2026	SOVEREIGN	0.31%
6.85% Uttarpradesh SDL - 23-Nov-2026	SOVEREIGN	0.10%
Treasury Bills		10.99%
364 Days Treasury Bills 05-Mar-2026	SOVEREIGN	2.02%
364 Days Treasury Bill 12-Mar-2026	SOVEREIGN	2.02%
364 Days Treasury Bill 27-Feb-2026	SOVEREIGN	1.52%
364 Days Treasury Bills 14-May-2026	SOVEREIGN	1.40%
182 Days Treasury Bill 12-Mar-2026	SOVEREIGN	1.01%
182 Days Treasury Bill 30-Apr-2026	SOVEREIGN	1.00%
182 DTB 18-Jun-2026	SOVEREIGN	1.00%
364 Days Treasury Bill 05-Feb-2026	SOVEREIGN	0.51%
364 Days Treasury Bills 19-Mar-2026	SOVEREIGN	0.51%
Alternative Investment Funds (AIF)		0.22%
Corp Debt Mkt Develop Fund (SBI AIF Fund)	AIF	0.22%
Cash Equivalent		-9.06%
Net Current Assets		-9.06%
Total Net Assets as on 31-December-2025		100.00%

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

Asset Allocation



Rating Portfolio



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 realised and the Scheme does not assure or guarantee any returns.

Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 14

Fund Manager - Abhishek Iyer Effective 01 Apr 2025. Total Schemes Managed - 03

Lump Sum Investment Performance																				Inception Date	
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		
	Amount in ₹	Returns %	Amount in ₹	Returns %	Amount in ₹																
HSBC Money Market Fund - Regular Plan ^{~~~}	10013	6.84	10025	6.82	10044	5.62	10145	5.86	10295	5.93	10728	7.28	12333	7.23	13202	5.71	18951	6.60	40870	7.14	10-Aug-05
Scheme Benchmark (NIFTY Money Market Index A-I)	10012	6.64	10024	6.51	10044	5.68	10143	5.80	10292	5.88	10697	6.97	12349	7.27	13360	5.96	18491	6.33	42612	7.36	
Additional Benchmark ((CRISIL 1 Year T Bill Index)	10008	4.17	10014	3.74	10031	3.98	10110	4.43	10214	4.28	10626	6.26	12214	6.88	13159	5.64	18190	6.16	33693	6.13	
HSBC Money Market Fund - Direct Plan ^{~~~}	10013	7.03	10026	7.02	10045	5.82	10149	6.06	10305	6.14	10750	7.50	12429	7.50	13431	6.07	19758	7.04	25473	7.45	01-Jan-13
Scheme Benchmark (NIFTY Money Market Index A-I)	10012	6.64	10024	6.51	10044	5.68	10143	5.80	10292	5.88	10697	6.97	12349	7.27	13360	5.96	18491	6.33	23950	6.95	
Additional Benchmark ((CRISIL 1 Year T Bill Index)	10008	4.17	10014	3.74	10031	3.98	10110	4.43	10214	4.28	10626	6.26	12214	6.88	13159	5.64	18190	6.16	22614	6.48	

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.

Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of clause 13.4 of the SEBI Master Circular dated June 27, 2024, 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 10

Returns for Debt schemes has been calculated as on last business day NAV provided as on 31 December 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 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>

* 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

Potential Risk Class (HSBC Money Market 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.			

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 December 2025

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