

A fund with
a range of shots.

Product Note

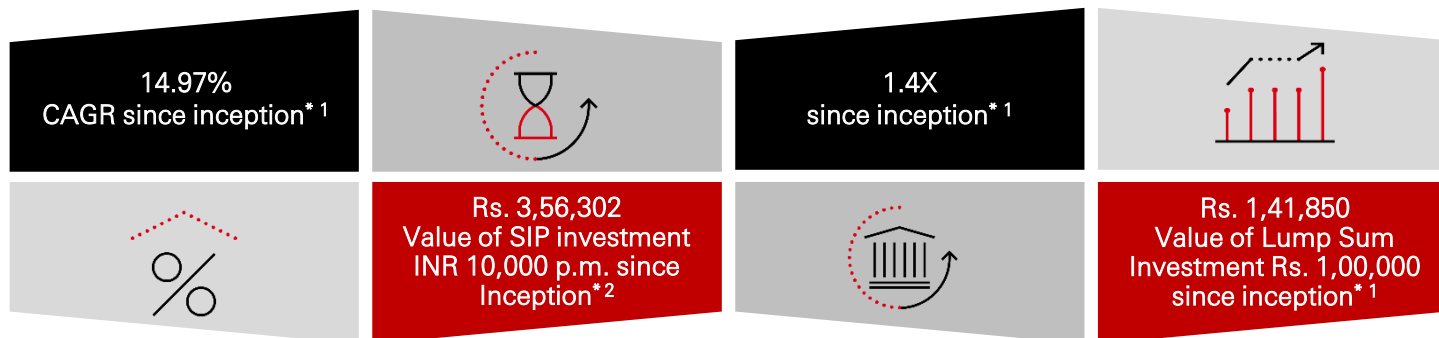
HSBC Multi Asset Allocation Fund

(An open ended scheme investing in Equity & Equity Related instruments, Debt & Money Market Securities and Gold / Silver ETFs)

September 2026



To face all
market deliveries.



Why HSBC Multi Asset Allocation Fund

With an efficient asset allocation HSBC Multi Asset Allocation Fund aims to spread the risk across three major asset classes i.e. Equity, Debt and Gold/Silver risk to deliver fair risk adjusted growth in long run.



The Fund typical equity allocation may range between 65% to 80%.



The fund aims to follow blended i.e. Top-down + Bottom-up approach and blended Growth and Value style investing.



Fund will take flexicap approach and invest across market caps based on prevailing valuation comfort



General Debt allocation of the fund is likely to be around 10% to 25%.



Aims to invest in high quality assets including GOI securities, Corporate bonds, Money market instruments to generate alpha with active duration management.



The fund also aims to allocate around 10% to 25% to Gold/Silver ETF to compensate for volatility and support long term growth.



In case of extreme events the fund may explore Arbitrage opportunities to help reduce volatility and improve overall performance.



Key Facts

Fund Manager	Cheenu Gupta, Mahesh Chhabria, Mohd Asif Rizwi . Dipan Parikh & Mayank Chaturvedi#
Benchmark¹	BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%)
Inception Date	28-Feb-24
AUM*	Rs. 3,259.66 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 two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark.

² As on 31 August 2026 of Growth option regular plan. During the same period, scheme benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%)) has moved by 1.3X to Rs. 1,36,450 from Rs.100,000 and delivered return of 13.20%. Please refer detailed performance of HSBC Equity Savings Fund.

³ During the same period, value of scheme benchmark ((BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%)) has moved 3,42,546.

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

Document remediated as per WCAG 2.2 Level AA standards

Portfolio	% to net assets	Industry – Allocation	% to net assets
ICICI Bank Limited	8.36%	Banks	18.47%
HDFC Bank Limited	4.64%	Gold ETF	10.81%
Lenskart Solutions Limited	4.20%	Retailing	8.84%
The Federal Bank Limited	3.29%	Electrical Equipment	8.17%
PB Fintech Limited	3.17%	Capital Markets	6.32%
Meesho Limited	2.83%	Pharmaceuticals & Biotechnology	5.40%
TVS Motor Company Limited	2.60%	Automobiles	4.89%
GE Vernova T&D India Limited	2.45%	Financial Technology (Fintech)	3.99%
ITC Limited	2.28%	Government Securities	3.58%
Lupin Limited	2.12%	Finance	3.28%

Month End Base Expenses Ratios (Annualized) ⁴		Market Capitalisation	
Plan	Base Expense Ratio (BER)	Large Cap	36.02%
Regular ⁵	1.56%	Mid Cap	28.21%
Direct	0.46%	Gold ETF	10.81%
		Small Cap	9.68%
		Debt	15.28%

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 BER Click Here (https://old.camsonline.com/COL_HSBCDownload.aspx). ⁷ Continuing plans

Exit Load: If units redeemed or switched out are upto 10% of the units purchased or switched in 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.

Fund Manager - Cheenu Gupta Effective 28 Feb 2024. Total Schemes Managed – 5; Fund Manager - Mahesh Chhabria Effective 28 Feb 2024. Total Schemes Managed - 14 Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed – 15; Fund Manager - Dipan Parikh Effective 28 Feb 2024. Total Schemes Managed - 1 Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed – 19					
Fund / Benchmark (Value of Rs 10,000 invested)	1 Year		Since Inception		
	Amount in Rs	Returns %	Amount in Rs	Returns %	
HSBC Multi Asset Allocation Fund-Regular Plan	11804	17.93	14185	14.97	28-Feb-24
Scheme Benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%))	11288	12.80	13645	13.20	
Additional Benchmark (Nifty 50 TRI)	9965	-0.35	11320	5.07	
HSBC Multi Asset Allocation Fund-Direct Plan	11964	19.52	14676	16.54	28-Feb-24
Scheme Benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%))	11288	12.80	13645	13.20	
Additional Benchmark (Nifty 50 TRI)	9965	-0.35	11320	5.07	

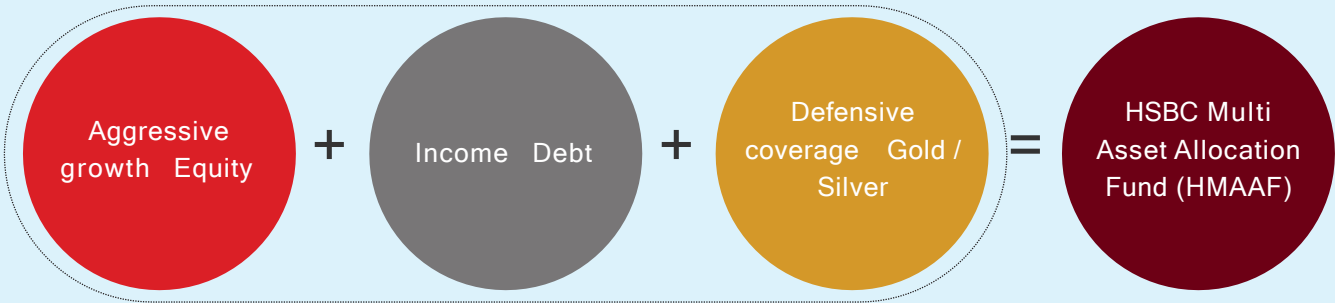
Past performance may or may not be sustained in future and is not a guarantee of any future returns. The performance details provided herein are of Regular as well as Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the 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.
Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of clause 14.3 of the SEBI Master Circular for Mutual Funds dated March 20, 2026., on Disclosure of Performance of Schemes post-merger using the weighted average performance of both transferor and transferee schemes. In other cases, performance is computed using the Applicable NAV of the surviving/continuing schemes. ~~ Face value Rs 10

SIP Performance - HSBC Multi Asset Allocation Fund– Regular Plan*				Inception Date: 28-Feb-24
Scheme Name & Benchmarks	1 Year	Since Inception		
Total amount invested (₹)	120000	300000		
Market Value as on August 31, 2026 (₹)	1,29,422	3,56,302		
Scheme Returns (%)	14.91	13.89		
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%- Scheme Benchmark (₹)	1,24,572	3,42,546		
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%)- Scheme Benchmark Returns (%)	7.16	10.61		
Nifty 50 TRI - Additional Benchmark (₹)	1,18,048	3,03,683		
Nifty 50 TRI - Additional Benchmark Returns (%)	-3.01	0.95		
SIP Performance - HSBC Multi Asset Allocation Fund– Direct Plan*				Inception Date: 28 Feb 24
Scheme Name & Benchmarks	1 Year	Since Inception		
Total amount invested (₹)	120000	300000		
Market Value as on August 31, 2026 (₹)	1,30,376	3,62,833		
Scheme Returns (%)	16.45	15.42		
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%- Scheme Benchmark (₹)	1,24,572	3,42,546		
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%)- Scheme Benchmark Returns (%)	7.16	10.61		
Nifty 50 TRI - Additional Benchmark (₹)	1,18,048	3,03,683		
Nifty 50 TRI - Additional Benchmark Returns (%)	-3.01	0.95		

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](#)

Allrounder can grow through Ups and Downs

HSBC Multi Asset Allocation Fund



While equity investments can be risky in the short term, they can drive long-term wealth creation.

Some debt instruments have potential to lower volatility and generate steady income.

Gold / Silver can help compensate volatility when situation arises and support growth over a long term.
In case of extreme events, Arbitrage can also help reduce volatility.

With an efficient asset allocation HMAAF aims to spread the risk, optimise performance and reduce risk to deliver risk adjusted growth in long run.

Multi Asset Allocation scenarios show reasonable risk adjusted performance

Source - HSBC Mutual Fund, For illustration purpose only.

HSBC Multi Asset Allocation Fund			
Scheme Riskometer The risk of the scheme is Very High Risk	(An open ended scheme investing in Equity & Equity Related instruments, Debt & Money Market Securities and Gold / Silver ETFs) This product is suitable for investors who are seeking: • Long term wealth creation • Investment in equity and equity related securities, fixed income instruments and Gold / Silver ETFs. As per AMFI Tier I. Benchmark Index: BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%)	BSE 200 TRI The risk of the benchmark is Very High Risk Domestic Price of Gold The risk of the benchmark is High Risk	NIFTY Short Duration Debt Index The risk of the benchmark is Moderate Risk Domestic Price of Silver The risk of the benchmark is Very High Risk

Refer to the Scheme Information Document (SID) of HSBC Multi Asset Allocation Fund for more details. 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. Views are personal and based on information available in the public domain at present. Investors should not consider the same as investment advice. Please consult your financial advisor for all your investment decision.

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