HSBC Overnight Fund

Overnight fund – An open ended debt scheme investing in overnight securities. Relatively low interest rate risk and low credit risk.

Park your surplus money with confidence

HSBC Mutual Fund

What are Overnight Funds and where do they invest?

Debt instruments*	Price Risk
TREPS (Tri Party Repos)	Very Low
Reverse Repo	Very Low

- Overnight funds are debt funds that invest in debt and money market instruments having maturity of up to one business day
- The 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.
- As the investment is in overnight instruments maturing in 1 day, interest rate changes may not affect price of the security considering its very short term nature.

Overnight Fund's underlying investment reflect its lowest risk

***Refer to the scheme information document of HSBC Overnight Fund**

Debt Funds, ETF & Domestic FOF - Product across categories

Diverse options based on risk, return and investment horizon

	Duration / Maturity
HSBC Credit Risk Fund	Strategic
HSBC Dynamic Bond Fund, HSBC Income Plus Active Arbitrage FOF	Across durations
HSBC GILT Fund	Across durations
HSBC Medium to Long Duration Fund	4 to 7 Years
HSBC Medium Duration Fund	3 to 4 years
HSBC Corporate Bond Fund	Across durations
HSBC CRISIL IBX Gilt June 2027 Index Fund / HSBC CRISIL IBX Gilt Plus SDL Apr 2028 Index Fund	Across durations
HSBC Banking and PSU Debt Fund	Across durations
HSBC Short Duration Fund	1 to 3 Years
HSBC Low Duration Fund	6 to 12 months
HSBC Money Market Fund	Up to 12 months
HSBC Ultra Short Duration Fund	3 to 6 Months
HSBC Liquid Fund	Up to 91 days
HSBC Overnight Fund	Up to 1 business day

RISK

RETURN

Source – HSBC Mutual Fund, For illustration purpose only, Data as on 31 May '26

Benefits of Overnight Funds

Lowest volatility	Overnight funds offer relatively lower volatility compared to other fixed income funds
Lowest risk	Overnight funds carry low interest rate risk and lowest credit default risk vs other fixed income funds
High liquidity**	Overnight funds are one of the most liquid investments available in the market with redemption availability on any working day
Reasonable risk adjusted performance	Overnight funds can deliver consistent and reasonable risk adjusted performance vs traditional saving products
Default risk	Lowest default risk

Less volatile + Less risky + Highest liquidity = Reasonable performance

** As per clause 15.3.1 of SEBI Master circular dated March 20, 2026 or as amended from time to time, the Fund shall transfer the redemption / repurchase proceeds within 3 working Days, from the date of acceptance of redemption request at any of the Investor Service Centres. Further, as per AMFI circular no. AMFI/35P/MEM-COR/74/2022-23 dated January 16, 2023, in case of exceptional situations the AMC might follow the additional time lines for making redemption payments.

Overnight Funds - A solution to your one day investment worries

Lowest volatility & risk

Subject to lowest volatility and lowest risk

+

High liquidity**

Offers highest liquidity with redemption availability on any working day

=

Reasonable risk adjusted returns

Overnight funds can deliver consistent reasonable risk adjusted performance compared to traditional saving instruments

Best suitable to park idle money for potential returns and high liquidity

** As per clause 15.3.1 of SEBI Master circular dated March 20, 2026 or as amended from time to time. The Fund shall transfer the redemption / repurchase proceeds within 3 working Days, from the date of acceptance of redemption request at any of the Investor Service Centres. Further, as per AMFI circular no. AMFI/35P/MEM-COR/74/2022-23 dated January 16, 2023, in case of exceptional situations the AMC might follow the additional time lines for making redemption payments.

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
- Overnight funds carry low interest rate risk and lowest credit risk vs other fixed income funds
- Overnight 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

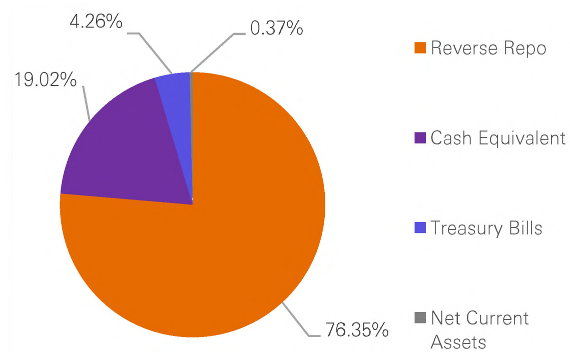
- Primary objective of these funds is to seek to generate returns commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of up to 1 business day.
- The fund can invest in Tri party Repos (TREPS), reverse repos, Clearcorp Repo Order Matching System (CROMS) 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	
YTM[$]	5.33%
Average Maturity	1.53 Days
Modified Duration	1.53 Days
Macaulay Duration	1.53 Days

Portfolio Compositions[8] - Instrument Mix



[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

[&]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.

HSBC Mutual Fund

Overnight Funds – Portfolio Allocation

Portfolio

Issuer	Rating	% to Net Assets
Reverse Repo		**76.35%**
5.37% Rev REPO 01-Jun-2026	Reverse Repos/TREPS Reverse Repos/TREPS	65.66%
5.35% Rev REPO 01-Jun-2026	Reverse Repos/TREPS Reverse Repos/TREPS	10.69%
Treasury Bills		**4.26%**
182 DTB 11-Jun-2026	SOVEREIGN	2.13%
182 DTB 18-Jun-2026	SOVEREIGN	2.13%
Cash Equivalent		**19.39%**
TREPS*		**19.02%**
Net Current Assets		**0.37%**
Total Net Assets as on 31-May-2026		**100.00%**

Source: HSBC Asset Management India, Data as at 31 May 2026, *TREPS : Tri-Party Repo

HSBC Group

One of the world's largest Banking and Financial Services organisation

HSBC

- Founded in 1865 and supporting our customers for more than 150 years
- Effective from 1 January 2025, the Group will operate through four connected businesses including Hong Kong, UK, Corporate and Institutional Banking, and International Wealth and Premier Banking.

More than **41 million** customers bank with us

Today, HSBC has offices in **56** countries and territories worldwide

We employ **211,479** people around the world

Common equity tier 1 ('CET1') ratio: 14.5%	Credit ratings[1]: A+/F1+ (Fitch); A3/P-2 (Moody's); A-/A-2 (S&P)	Q4 2025 Profit before tax: USD 6.8bn

HSBC Asset Management

HSBC Asset Management is the investment management business of the HSBC Group, servicing investors across these HSBC businesses

Hong Kong	UK	Corporate and Institutional Banking	International Wealth and Premier Banking

HSBC Asset Management's vision

To be the trusted asset management partner to our clients, helping them thrive by capturing global growth opportunities

Source: Data as of 31 Mar 2026 unless otherwise indicated. 1. HSBC Holdings Plc ranked long term/short term as at 28 May 2025. Any forecast, projection or target contained in this presentation is for information purposes only and is not guaranteed in any way. HSBC Asset Management accepts no liability for any failure to meet such forecasts, projections or targets. For illustrative purpose only.

A global network of local experts – HSBC Asset Management

Investment professionals working across key locations

Presence in
18 locations

701 investment professionals

65 Americas

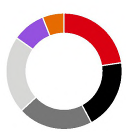
417 EMEA

219 Asia -Pacific[1]

● HSBC Asset Management offices - Countries and territories where our investment teams sit are in bold

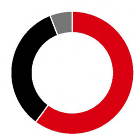
USD 878bn under management

AuM by asset class (USD bn)



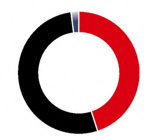
- Fixed Income (199)
- Equity (172)
- Multi-Asset (184)
- Liquidity (190)
- Alternatives (81)*
- Other (53)**

AuM by region (USD bn)



- Europe, UK & Americas (529)
- Asia & Middle East (298)

AuM by client type (USD bn)



- Wholesale (395)
- Institutional (465)

1. Asia-Pacific includes employees of Hang Seng Bank, in which HSBC has a majority holding.
2. HSBC Jintrust Fund Management company is a joint venture between HSBC Asset Management and Shanxi Trust Corporation Limited.

The world map is not accurate and is for illustration purpose only.

*Alternatives assets excludes USD 4.5bn from committed capital ("dry powder") as well as advisory and oversight assets.
**Other in asset class refers to HASE (USD 53.0bn as at Dec'25).
***Other in client type refers to asset distributed by Hang Seng Bank and Hang Seng Qianhai.

Source: HSBC Asset Management at 31 December 2025. Assets under management are presented on a distributed (AUD) basis. Any differences are due to rounding.

HSBC Mutual Fund

Reach, experience and expertise

HSBC Asset Management India[1]

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 = 29,52,372, Distribution Partners = 69,122.
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**

HSBC Mutual Fund

Fixed Income Investment Management

HSBC Mutual Fund

Fixed Income - Investment Philosophy

True to label funds

Our Fixed Income investment team focuses on critical aspects of portfolio construction to generate attractive risk-adjusted returns through multiple diversified investment positions advised by in-house research.

'True to Label' products

- Duration and credit strategies are 'true to label'
- We do not use 'proxy' for credit quality
- Our duration strategy is played out using a combination of instruments rather than concentrated securities

Balanced approach to credit

- To achieve optimal risk adjusted returns
- Fundamental credit research based investing, based on Public ratings
- External rating is used only as a filter rather than an active criteria

Preserve Credibility

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

HSBC Mutual Fund

Source: HSBC Mutuall Fund, 31 May 2026

Fixed Income - Investment approach and brief process

Guiding principles that drive Investment philosophy and approach

Investment mandate

- 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
- Responsible for conducting independent, unbiased and timely analysis of credit metrics

Robust risk management

- Identifying and managing risks emanating from
  - portfolio liquidity,
  - portfolio concentration,
  - credit quality,
  - market risk and
  - asset allocation

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

Fixed Income - Fund Management Team

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

Shriram Ramanathan
Chief Investment Officer – Fixed Income
Inv. Experience 25 years

Funds Managed (9)

Mahesh Chhabria
SVP Fund Management Fixed Income
Inv. Experience – 15yrs

Funds Managed (14)

Mohd. Asif Rizwi
SVP Fund Management – Fixed Income
Inv. Experience – 16yrs

Funds Managed (15)

Abhishek Iyer
SVP Fund Management – Fixed Income
Inv. Experience – 14yrs

Funds Managed (3)

Rahul Totla
VP – Fund Management Fixed Income
Inv. Experience – 15 years

Funds Managed (3)

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
- 3 Dealers with about 11 years of average experience

Shriram Ramanathan
Chief Investment Officer – Fixed Income
Inv. Experience 25 years

- **Economist**
  - Achala Jethmalani
    SVP - Economist
    & Portfolio Specialist
    (Inv. Experience . 14 yrs
- **Credit Research Team**
  - Ankit Patel
    Head of Research - Credit - Fixed Income
    (Inv. Experience . – 17yrs
  - Tushar Bharambe
    SVP – Credit Research
    (Inv. Experience – 14 yrs)
  - Kunal Mehra
    VP – Fixed Income
    Inv. Experience – 14 years
- **Dealing Team**
  - Amit Mahadik
    VP – FI (dealing)
    Inv. Experience – 12 years
  - Sonakshi Mata
    VP – FI (dealing)
    Inv. Experience – 6 years

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

Product Label

Scheme name and Type of scheme	*Scheme Risk-o-meter	Benchmark Risk-o-meter
HSBC Overnight Fund (An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and relatively Low credit risk.) **This product is suitable for investors who are seeking*:** • Income over short term and high liquidity • investment in debt & money market instruments with overnight maturity		As per AMFI Tier 1 Benchmark Index : **NIFTY 1D Rate Index** 

* 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 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 (HSBC Overnight Fund)			
Credit Risk → **Interest Rate Risk ↓**	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)	**A-I**		
Moderate (Class II)			
Relatively High (Class III)			
A Scheme with Relatively Low interest rate risk and Low 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.
Data as of 31 May 2026

Disclaimer

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

Investors are requested to note that as per SEBI (Mutual Funds) Regulations, 2026 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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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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