

## Product Note

### HSBC Overnight Fund (HOVF)

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

February 2026

| Fund Category  | Fund Manager                   | Benchmark <sup>1</sup> | Inception Date | AUM <sup>3</sup> & |
|----------------|--------------------------------|------------------------|----------------|--------------------|
| Overnight Fund | Abhishek Iyer,<br>Rahul Totla* | NIFTY 1D Rate Index    | 22 May 2019    | Rs. 4,019.92 Cr    |

| Quantitative Data |           | Minimum Investment |       |                     |
|-------------------|-----------|--------------------|-------|---------------------|
| Average Maturity  | 1.87 Days | Lumpsum            | SIP   | Additional Purchase |
| Modified Duration | 1.87 Days | ₹ 5,000            | ₹ 500 | ₹ 1,000             |
| Macaulay Duration | 1.87 Days |                    |       |                     |
| Yield to Maturity | 5.33%     |                    |       |                     |

### 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, CROMS and other eligible 1-day assets

**Exit Load:** NIL, The exit load set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively. No exit load (if any) will be charged for units allotted under bonus / Reinvestment of IDCW option. No entry load will be charged to the investor.

**Month End Total Expenses Ratios (Annualized)<sup>4</sup> – Regular<sup>5</sup>:** 0.14%, Direct: 0.06%

<sup>1</sup>As 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.

<sup>2</sup>AUM is as on 31 January 2026.

<sup>3</sup>TER Annualized TER including GST on Investment Management Fees

<sup>4</sup>Continuing plans

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

<sup>5</sup>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).

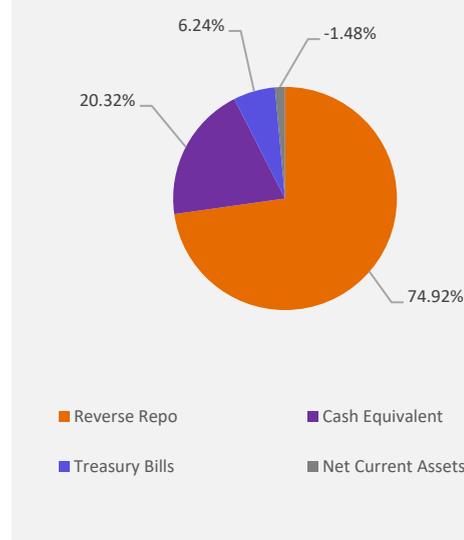
Source – HSBC Mutual Fund, Data as of 31 January 2026. **Past performance may or may not be sustained in future and is not a guarantee of any future returns.**

## Portfolio

| Issuer   | Rating              | % to Net Assets |
|--|---------------------|-----------------|
| <b>Reverse Repo</b>                            |                     | <b>74.92%</b>   |
| 5.4% Rev REPO 02-Feb-2026                      | Reverse Repos/TREPS | 50.04%          |
| 5.35% Rev REPO 02-Feb-2026                     | Reverse Repos/TREPS | 24.88%          |
| <b>Treasury Bills</b>                          |                     | <b>6.24%</b>    |
| 364 Days Treasury Bill 27-Feb-2026             | SOVEREIGN           | 1.86%           |
| 364 Days Treasury Bill 05-Feb-2026             | SOVEREIGN           | 1.65%           |
| 182 Days Treasury Bill 05-Feb-2026             | SOVEREIGN           | 1.49%           |
| 91 Days Treasury Bill 12-Feb-2026              | SOVEREIGN           | 1.24%           |
| <b>Cash Equivalent</b>                         |                     | <b>18.84%</b>   |
| <b>TREPS*</b>                                  |                     | <b>20.32%</b>   |
| <b>Net Current Assets</b>                      |                     | <b>-1.48%</b>   |
| <b>Total Net Assets as on 31- January-2026</b> |                     | <b>100.00%</b>  |



## Asset Allocation



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

## 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.

Fund Manager - Rahul Totla Effective 01 Jan 2026. Total Schemes Managed - 3  
Fund Manager - Abhishek Iyer Effective 01 Apr 2025. Total Schemes Managed - 3

| Lump Sum Investment Performance                   |             |           |             |           |             |           |             |           |             |           |             |           |             |           |             |           |             |           |                 | Inception Date |           |
|---|-------------|-----------|-------------|-----------|-------------|-----------|-------------|-----------|-------------|-----------|-------------|-----------|-------------|-----------|-------------|-----------|-------------|-----------|-----------------|----------------|-----------|
| Fund / Benchmark<br>(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 % |
| HSBC Overnight Fund - Regular Plan~~~~            | 10008       | 5.11      | 10019       | 5.15      | 10040       | 5.18      | 10129       | 5.22      | 10264       | 5.31      | 10561       | 5.61      | 12009       | 6.29      | 12983       | 5.36      | NA          | NA        | 13802           | 4.93           | 22-May-19 |
| Scheme Benchmark (NIFTY 1D Rate Index)            | 10008       | 5.17      | 10019       | 5.16      | 10040       | 5.19      | 10130       | 5.25      | 10267       | 5.37      | 10569       | 5.69      | 12048       | 6.40      | 13071       | 5.50      | NA          | NA        | 13994           | 5.14           |           |
| Additional Benchmark (CRISIL 1 Year T Bill Index) | 10005       | 3.26      | 10006       | 1.55      | 10011       | 1.37      | 10087       | 3.48      | 10193       | 3.86      | 10575       | 5.75      | 12157       | 6.72      | 13159       | 5.64      | NA          | NA        | 14573           | 5.78           |           |
| HSBC Overnight Fund - Direct Plan~~~~             | 10008       | 5.19      | 10020       | 5.23      | 10041       | 5.26      | 10131       | 5.30      | 10268       | 5.39      | 10571       | 5.71      | 12044       | 6.39      | 13049       | 5.46      | NA          | NA        | 13968           | 5.11           | 22-May-19 |
| Scheme Benchmark (NIFTY 1D Rate Index)            | 10008       | 5.17      | 10019       | 5.16      | 10040       | 5.19      | 10130       | 5.25      | 10267       | 5.37      | 10569       | 5.69      | 12048       | 6.40      | 13071       | 5.50      | NA          | NA        | 13994           | 5.14           |           |
| Additional Benchmark (CRISIL 1 Year T Bill Index) | 10005       | 3.26      | 10006       | 1.55      | 10011       | 1.37      | 10087       | 3.48      | 10193       | 3.86      | 10575       | 5.75      | 12157       | 6.72      | 13159       | 5.64      | NA          | NA        | 14573           | 5.78           |           |

**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 January 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 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 1000

Returns for Debt schemes has been calculated as on last business day NAV provided as on 31 January 2026.

Source: HSBC Mutual Fund, data as on 31 January 2026

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

Note : Please refer to Scheme Information Document for more details on Asset Allocation of the scheme.

PUBLIC

## Product Label

| Scheme name and Type of scheme  | *Scheme Risk-o-meter   | Benchmark Risk-o-meter  |
|---|--|---|
| <p><b>HSBC Overnight Fund</b></p> <p>(An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and relatively Low credit risk.)</p> <p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>Income over short term and high liquidity</li> <li>investment in debt &amp; money market instruments with overnight maturity</li> </ul> |  <p>The risk of the scheme is Low Risk</p> | <p>As per AMFI Tier 1 Benchmark Index :<br/><b>NIFTY 1D Rate Index</b></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 is as on 31 January 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 →               | Potential Risk Class (HSBC Overnight Fund) |                    |                           |
|-----------------------------|--|--------------------|---------------------------|
| 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.

**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 January 2026

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](mailto:investor.line@mutualfunds.hsbc.co.in).

**Disclaimer:** This document has been prepared by HSBC Mutual Fund for information purposes only and should not be construed as i) an offer or recommendation to buy or sell securities, commodities, currencies or other investments referred to herein; or ii) an offer to sell or a solicitation or an offer for purchase of any of the funds of HSBC Mutual Fund; or iii) an investment research or investment advice. It does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this document. Investors should seek personal and independent advice regarding the appropriateness of investing in any of the funds, securities, other investment or investment strategies that may have been discussed or referred herein and should understand that the views regarding future prospects may or may not be realized. In no event shall HSBC Mutual Fund/HSBC Asset management (India) Private Limited and / or its affiliates or any of their directors, trustees, officers and employees be liable for any direct, indirect, special, incidental or consequential damages arising out of the use of information / opinion herein.

This document is intended only for those who access it from within India and approved for distribution in Indian jurisdiction only. Distribution of this document to anyone (including investors, prospective investors or distributors) who are located outside India or foreign nationals residing in India, is strictly prohibited. Neither this document nor the units of HSBC Mutual Fund have been registered under Securities law/Regulations in any foreign jurisdiction. The distribution of this document in certain jurisdictions may be unlawful or restricted or totally prohibited and accordingly, persons who come into possession of this document are required to inform themselves about, and to observe, any such restrictions. If any person chooses to access this document from a jurisdiction other than India, then such person do so at his/her own risk and HSBC and its group companies will not be liable for any breach of local law or regulation that such person commits as a result of doing so.

© Copyright. HSBC Mutual Fund 2025, ALL RIGHTS RESERVED.  
HSBC Mutual Fund, 9-11th Floor, NESCO - IT Park Bldg. 3, Nesco Complex, Western Express Highway, Goregaon East, Mumbai 400063. Maharashtra.  
GST - 27AABCH0007N1ZS, Email: [investor.line@mutualfunds.hsbc.co.in](mailto:investor.line@mutualfunds.hsbc.co.in) | Website: [www.assetmanagement.hsbc.co/in](http://www.assetmanagement.hsbc.co/in)

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