HSBC Mutual Fund

HSBC MUTUAL FUND

<u>Notice-cum-Addendum to the Scheme Information Document ("SID") and Key Information Memorandum ("KIM") of HSBC Focused Fund, HSBC Business Cycles Fund, HSBC Consumption Fund, HSBC ELSS Tax saver Fund, HSBC India Export Opportunities Fund, HSBC Infrastructure Fund, HSBC Value Fund, HSBC Large Cap Fund, HSBC Large and Mid Cap Fund, HSBC Midcap Fund, HSBC Flexi Cap Fund, HSBC Multi Cap Fund, HSBC Small Cap Fund and HSBC Financial Services Fund of HSBC Mutual Fund ("the Fund")</u>

CATEGORIZATION AND RATIONALIZATION OF THE AFORESAID SCHEMES OF HSBC MUTUAL FUND

NOTICE is hereby given that pursuant to Part IV of Chapter 3 of SEBI Master Circular on Mutual Funds dated March 20, 2026 (SEBI circular), on Categorization and Rationalization of Mutual Fund Scheme, following modifications in certain features of the aforesaid schemes are applicable with effect from **August 26, 2026 (Effective Date).** Further, Investors are requested to note that the said changes will not be considered as change in fundamental attribute of the aforesaid schemes in accordance with the above SEBI circular.

Investors are requested to note the following changes to the provisions of the schemes of the Fund:

1. HSBC Focused Fund

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
1.	**Type of Scheme**	An open-ended equity scheme investing in maximum 30 stocks across market caps (i.e Multi cap).	An open-ended equity scheme investing in maximum 30 stocks (i.e. Multi cap)

Sr. No.	Particulars	Under normal circumstances, it is anticipated that the asset allocation of the Scheme will be as follows:					
2.	**How will the scheme allocate its asset?**	**Existing Asset Allocation**			**Revised Asset Allocation**		
		Instruments	**Indicative allocations (% of total assets) Minimum**	**Maximum**	**Instruments**	**Indicative allocations (% of total assets) Minimum**	**Maximum**
		Equities & Equity related securities*	65	100	Equities & Equity related securities*	80	100
		Debt Securities & Money Market instruments (including cash & cash equivalents)	0	35	Money market instruments and other liquid instruments	0	20
		Units issued by InvITs	0	10	Units issued by InvITs	0	10
					Units of Gold and Silver ETFs	0	20

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
	In continuation of the asset allocation	* Subject to overall limit of 30 stocks across market capitalization. If the Scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not normally exceed 20% of the net assets of the Scheme. Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. The Scheme may engage in short selling and securities lending. In case of securities lending, the Scheme may take exposure up to 20% of net assets and not more than 5% of the net assets of the Scheme shall be deployed in securities lending to any single counterparty / intermediary. The gross exposure to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the concerned scheme.	* Subject to overall limit of 30 stocks across market capitalization. Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. The Scheme may engage in short selling and securities lending. In case of securities lending, the Scheme may take exposure upto 20% of net assets and not more than 5% of the net assets of the Scheme shall be deployed in securities lending to any single counterparty / intermediary. The Scheme may invest in Foreign Securities including ADR/GDR upto 30% of its total assets subject to the Eligible Investment Amount. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI/RBI from time to time. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
		The scheme shall not invest in credit default swaps and Structured Obligations/Credit Enhancements. The Scheme may invest in Foreign Securities including ADR/GDR upto 30% of its total assets subject to the Eligible Investment Amount. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI/RBI from time to time. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its debt and money market investments. The scheme may participate in instruments with special features including Additional Tier 1 bonds and Additional Tier 2 bonds as prescribed under para 12.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and any other guidelines issues by SEBI from time to time. As per the extant regulatory guidelines, the scheme shall not invest – a. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and b. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The cumulative gross exposure through equity and equity related securities, debt instruments, InvITs units and derivative positions and other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time, subject to approval, if any, shall not exceed 100% of net assets of the Scheme. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time.	to high volatility in its equity and equity related investments and low to moderate volatility in its money market and other liquid instruments. Other liquid instruments shall include cash, bank deposits with Scheduled Commercial Banks, Government Securities, Treasury bills, Repo on Government securities and any other instruments as specified by SEBI from time to time. The Scheme may invest its residual portion in Overnight funds, Liquid funds and Money Market Mutual Funds managed by the same mutual fund or other mutual funds. No investment management fees shall be charged for investing in other Schemes of the Fund or in the Schemes of any other Mutual Fund. The cumulative gross exposure through equity and equity related instruments, Money market instruments and other liquid instruments, InvITs units, units of Gold / Silver ETFs and derivative positions and such other securities/assets as may be permitted by SEBI from time to time, subject to approval, if any, shall not exceed 100% of net assets of the Scheme. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time.
3.	**Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars) – (Extract of the section, wherever changes applicable):**		

	Sr. No.	**Type of Instrument**	**Percentage of exposure (% of net assets)**	**Circular references / clause references of SEBI Master Circular on Mutual Funds dated June 27, 2024**	**Type of Instrument**	**Percentage of exposure (% of net assets)**	**Circular references / clause references of SEBI Master Circular on Mutual Funds dated March 20, 2026**
	3	Securitized Debt	Permissible Upto 20%	Clause 12.15	Securitized Debt	Not permissible	Clause 13.1.2 read with clause 3.7

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
	6	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Permissible Upto 10% of the NAV of the debt portfolio	Clause 12.2	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Not permissible	Clause 13.1.9 read with clause 3.7
	7	Any other instrument			Any other instrument		
	a.	Repo transactions in Corporate Debt Securities	Permissible Upto 10%	Clause 12.18	Repo transactions in Corporate Debt Securities	Not permissible	Clause 13.8 read with clause 3.7
	f.	--			Units of Gold and Silver ETFs	Permissible Upto 20%	Clause 3.7.2 and 3.8

2. HSBC Business Cycles Fund

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
1.	Type of Scheme	An open ended equity scheme following business cycles based investing theme			An open ended equity scheme investing in business cycles based theme		
2.	How will the scheme allocate its assets?	Under normal circumstances, it is anticipated that the asset allocation of the Scheme will be as follows:					
		Existing Asset Allocation			**Revised Asset Allocation**		
		Instruments	**Indicative allocations (% of total assets)**		**Instruments**	**Indicative allocations (% of total assets)**	
			Minimum	**Maximum**		**Minimum**	**Maximum**
		Equities & Equity related securities	80	100	Equities & Equity related securities	80	100
		Debt Securities & Money Market instruments (including cash & cash equivalents)	0	20	Money market instruments and other liquid instruments	0	20
		Units issued by InvITs	0	10	Units issued by InvITs	0	10
					Units of Gold and Silver ETFs	0	20
	In continuation of the Asset Allocation	The Scheme may invest in securitized debt upto 20% of its total assets. Derivative positions in equity instruments for other than hedging purposes shall not exceed 50% of equity total assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. The Scheme may also take exposure to stock lending up to 20% of net assets of the Scheme and not more than 5% of the net assets of the Scheme shall be deployed in stock/securities lending to any single counterparty / intermediary. The gross exposure to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme. The Scheme may invest in Foreign Securities including ADR / GDR upto 30% of its total assets subject to the Eligible Investment Amount. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI/RBI from time to time. The Scheme may participate in Credit Default Swap (CDS) transactions in line with the guidelines issued by SEBI / RBI from time to time. As per the extant regulatory guidelines, the exposure to a single counterparty in CDS transactions shall not exceed 10% of the net assets of the Scheme. The total exposure related to premium paid for all derivative positions, including CDS, shall not exceed 20% of the net assets of the Scheme.			Derivative positions in equity instruments for other than hedging purposes shall not exceed 50% of equity total assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. The Scheme may also take exposure to stock lending up to 20% of net assets of the Scheme and not more than 5% of the net assets of the Scheme shall be deployed in stock/securities lending to any single counterparty / intermediary. The Scheme may invest in Foreign Securities including ADR / GDR upto 30% of its total assets subject to the Eligible Investment Amount. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI/RBI from time to time. The total exposure related to premium paid for all derivative positions shall not exceed 20% of the net assets of the Scheme. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its money market and other liquid instruments. Other liquid instruments shall include cash, bank deposits with Scheduled Commercial Banks, Government Securities,		

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
		The Scheme may participate in instruments with special features including Additional Tier 1 bonds and Additional Tier 2 bonds as prescribed under para 12.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and any other guidelines issues by SEBI from time to time. As per the extant regulatory guidelines, the Scheme shall not invest – a. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and b. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. All investments shall be Subject to compliance with 'Restrictions on Investment in debt instruments having Structured Obligations / Credit Enhancements' as prescribed under para 12.3 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and any other guidelines issued by SEBI from time to time. As per extant regulatory guidelines, the Scheme shall not invest more than 10% of its net assets in following instruments: a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its debt and money market investments. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI guidelines as specified from time to time. The cumulative gross exposure through equity, debt instruments, units of InvITs and derivative positions and other permitted securities/assets and such other securities / assets as may be permitted by from time to time, subject to approval, if any, shall not exceed 100% of net assets of the Scheme.	Treasury bills, Repo on Government securities and any other instruments as specified by SEBI from time to time. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI guidelines as specified from time to time. The Scheme may invest its residual portion in Overnight funds, Liquid funds and Money Market Mutual Funds managed by the same mutual fund or other mutual funds. No investment management fees shall be charged for investing in other Schemes of the Fund or in the Schemes of any other Mutual Fund. The cumulative gross exposure through equity and equity related securities, Money market instruments and other liquid instruments, units of InvITs, units of Gold and Silver ETFs and derivative positions and other permitted securities/assets and such other securities / assets as may be permitted by from time to time, subject to approval, if any, shall not exceed 100% of net assets of the Scheme.

3. Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars) – (Extract of the section, wherever changes applicable):

Sr. No.	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds dated June 27, 2024	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds dated March 20, 2026
3.	Securitized Debt	Permissible Upto 20%	Clause 12.15	Securitized Debt	Not Permissible	Clause 13.1.2 read with clause 3.7
6.	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Permissible Upto 10% of the NAV of the debt portfolio	Clause 12.2	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Not Permissible	Clause 13.1.9 read with clause 3.7

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
	7.	Any other instrument			Any other instrument		
	a.	Structured Obligations / Credit Enhancements	Permissible Upto 10%	Clause 12.18	Structured Obligations / Credit Enhancements	Not Permissible	Clause 13.1.10 read with clause 3.7
	b.	Repo transactions in Corporate Debt Securities	Permissible Upto 10%	Clause 12.25.8	Repo transactions in Corporate Debt Securities	Not Permissible	Clause 13.8 read with clause 3.7
	d.	Credit Default Swap	Permissible upto 10%	Clause 12.28 read with SEBI Circular dated September 20, 2024 as amended from time to time.	Credit Default Swap	Not Permissible	Clause 13.17 read with clause 3.7
	e.	--			Units of Gold and Silver ETFs	Permissible upto 20%	Clause 3.7.2 and 3.8

3. HSBC Consumption Fund

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
1.	Type of Scheme	An open-ended equity scheme following consumption theme			An open ended equity scheme investing in consumption theme		
2.	How will the scheme allocate its assets?	Under normal circumstances, it is anticipated that the asset allocation of the Scheme will be as follows:					
		Existing Asset Allocation			Revised Asset Allocation		
		Instruments	Indicative allocations (% of total assets)		Instruments	Indicative allocations (% of total assets)	
			Minimum	Maximum		Minimum	Maximum
		Equities & Equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities #	80	100	Equities & Equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities #	80	100
		Equity and equity related securities of companies other than consumption and consumption related activities	0	20	Equity and equity related securities of companies other than consumption and consumption related activities	0	20
		Debt Securities & Money Market instruments (including Cash & cash equivalents, units of Liquid and Overnight mutual funds)	0	20	Money market instruments and other liquid instruments	0	20
		Units of InvITs	0	10	Units of InvITs	0	10
					Units of Gold and Silver ETFs	0	20
	In continuation of the asset allocation	# The Scheme will seek to invest in the sectors / industries falling under consumption and consumption related activities If the Scheme decides to invest in securitized debt, it is the intention of the Investment Manager that such investments will not normally exceed 40% of the debt portfolio of the Scheme. Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time.			# The Scheme will seek to invest in the sectors / industries falling under consumption and consumption related activities Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI.		

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
		The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. The Scheme may engage in short selling and securities lending. In accordance with clause 12.11 of SEBI Master Circular dated June 27, 2024, in case of securities lending, the Scheme may take exposure up to 20% of net assets and not more than 5% of the net assets of the Scheme shall be deployed in securities lending to any single counterparty / intermediary. The scheme shall participate Repo in corporate debt securities in accordance with clause 12.18 of SEBI Master Circular dated June 27, 2024 and such other directions issued by RBI and SEBI from time to time. The gross exposure to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the concerned scheme. The Scheme may invest in Foreign Securities including ADR / GDR / ETFs/mutual funds upto 20% of its total assets subject to the Eligible Investment Amount. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI / RBI from time to time. The Scheme seeks to invest an amount of US $0.5 million (US $ 500,000) in foreign securities including Overseas ETFs subject to guidelines laid down by SEBI vide its clause 12.19 of SEBI Master Circular dated June 27, 2024. The Scheme will not invest in debt instruments having structured obligations or credit enhancements, credit default swaps, Commodity Derivatives. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its debt and money market investments. The scheme may participate in instruments with special features including the scheme may participate in instruments with special features including Additional Tier 1 bonds and Additional Tier 2 bonds as prescribed under para 12.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and any other guidelines issues by SEBI from time to time. As per the extant regulatory guidelines, the scheme shall not invest – a. more than 10% of its net assets in such instruments; and b. more than 5% of its net assets in such instruments issued by a single issuer. The above investment limit shall be within the overall limit for debt instruments issued by a single issuer, as specified at clause 9 of the Sixth Schedule of SEBI (Mutual Fund) Regulations, 1996, and other prudential limits with respect to the debt instruments. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. In terms of para 12.24 of SEBI Master Circular on Mutual Funds dated June 27, 2024, the cumulative gross exposure through equity and equity related instruments, debt, derivative positions, repo transactions in corporate debt securities, units of Infrastructure Investment Trusts (InvITs), Money market instruments and other liquid instruments, Gold / Silver ETF other permitted securities / assets and such other securities/assets	The Scheme may engage in short selling and securities lending. In accordance with clause 13.6 of SEBI Master Circular dated March 20, 2026, in case of securities lending, the Scheme may take exposure up to 20% of net assets and not more than 5% of the net assets of the Scheme shall be deployed in securities lending to any single counterparty / intermediary. The Scheme may invest in Foreign Securities including ADR / GDR / ETFs/mutual funds upto 20% of its total assets subject to the Eligible Investment Amount. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI / RBI from time to time. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its money market and other liquid instruments. Other liquid instruments shall include cash, bank deposits with Scheduled Commercial Banks, Government Securities, Treasury bills, Repo on Government securities and any other instruments as specified by SEBI from time to time. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. The Scheme may invest its residual portion in Overnight funds, Liquid funds and Money Market Mutual Funds managed by the same mutual fund or other mutual funds. No investment management fees shall be charged for investing in other Schemes of the Fund or in the Schemes of any other Mutual Fund. In terms of para 13.18 of SEBI Master Circular on Mutual Funds dated March 20, 2026, the cumulative gross exposure through equity and equity related instruments, Money market instruments and other liquid instruments derivative positions, units of Infrastructure Investment Trusts (InvITs), units of Gold and Silver ETFs, other permitted securities / assets and such other securities/assets as may be permitted by the SEBI from time to time should not exceed 100% of the net assets of the scheme. However, cash and cash equivalent with residual maturity of less than 91 days shall not be considered for the purpose of calculating gross exposure limit. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time.

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
		as may be permitted by the SEBI from time to time should not exceed 100% of the net assets of the scheme. However, cash and cash equivalent with residual maturity of less than 91 days shall not be considered for the purpose of calculating gross exposure limit. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time.	
3.	**Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars) – (Extract of the section, wherever changes applicable):**		

Sr. No.	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds dated June 27, 2024	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds dated March 20, 2026
3	Securitized Debt	Permissible Upto 40% of debt portfolio	Clause 12.15	Securitized Debt	Not Permissible	Clause 13.1.2 read with Clause 3.7
6	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Permissible Upto 10% of the NAV of the debt portfolio	Clause 12.2	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Not Permissible	Clause 13.1.9 read with Clause 3.7
7	Any other instrument			Any other instrument		
a.	Repo transactions in Corporate Debt Securities	Permissible Upto 10%	Clause 12.18	Repo transactions in Corporate Debt Securities	Not Permissible	Clause 13.8 read with Clause 3.7
g.	--			Units of Gold and Silver ETFs	Permissible upto 20%	Clause 3.7.2 and 3.8

4. HSBC ELSS Tax saver Fund

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
1.	**Type of Scheme**	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit	An open ended scheme with attributes in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance
2.	**How will the scheme allocate its assets?**	Under normal circumstances, it is anticipated that the asset allocation of the Scheme will be as follows:	

Existing Asset Allocation			**Revised Asset Allocation**		
Instruments	**Indicative allocations (% of total assets)**		**Instruments**	**Indicative allocations (% of total assets)**	
	Minimum	**Maximum**		**Minimum**	**Maximum**
Equities & Equity related securities	80	100	Equities & Equity related securities	80	100
Debt * & Money Market instruments	0	20	Money market instruments and other liquid instruments	0	20
Units issued by InvITs	0	10	Units issued by InvITs	0	10
			Units of Gold and Silver ETFs	0	20

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
	In continuation of the asset allocation	* subject to ELSS Rules Investment in Foreign Securities would be made only if permitted under ELSS Rules. The Scheme may invest into foreign securities including ADRs/GDRs upto 30% of the net assets of the Scheme. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI/RBI from time to time. The Scheme may invest in derivative products only if permitted under ELSS Rules. In such event, the exposure to derivative instruments shall not exceed 50% of the equity Net Assets of the Scheme. The Scheme may also take exposure to stock lending up to 20% of net assets. assets of the Scheme and not more than 5% of the net assets of the Scheme shall be deployed in stock/securities lending to any single counterparty/intermediary. The gross exposure to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme. The Scheme may invest in securitized debt upto 20% of its total assets. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI guidelines as specified from time to time. The Scheme may participate in instruments with special features including Additional Tier 1 bonds and Additional Tier 2 bonds as prescribed under para 12.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and any other guidelines issues by SEBI from time to time. As per the extant regulatory guidelines, the Scheme shall not invest – a. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and b. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The cumulative gross exposure through equity, debt instruments, InvITs units and derivative positions and other permitted securities/assets and such other securities/assets as may be permitted by from time to time, subject to approval, if any, shall not exceed 100% of net assets of the Scheme.	Investment in Foreign Securities would be made only if permitted under ELSS Rules. The Scheme may invest into foreign securities including ADRs/GDRs upto 30% of the net assets of the Scheme. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI/RBI from time to time. The Scheme may invest in derivative products only if permitted under ELSS Rules. In such event, the exposure to derivative instruments shall not exceed 50% of the equity Net Assets of the Scheme. The Scheme may also take exposure to stock lending up to 20% of net assets. assets of the Scheme and not more than 5% of the net assets of the Scheme shall be deployed in stock/securities lending to any single counterparty/intermediary. The Scheme may invest its residual portion in Overnight funds, Liquid funds and Money Market Mutual Funds managed by the same mutual fund or other mutual funds. No investment management fees shall be charged for investing in other Schemes of the Fund or in the Schemes of any other Mutual Fund. The cumulative gross exposure through equity and equity related securities, money market and other liquid instruments, InvITs units, units of Gold and Silver ETFs and derivative positions and other permitted securities/assets and such other securities/assets as may be permitted by from time to time, subject to approval, if any, shall not exceed 100% of net assets of the Scheme. Other liquid instruments shall include cash, bank deposits with Scheduled Commercial Banks, Government Securities, Treasury bills, Repo on Government securities and any other instruments as specified by SEBI from time to time.

3. **Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars) – (Extract of the section, wherever changes applicable):**

Sr. No.	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds dated June 27, 2024	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds dated March 20, 2026
3.	Securitized Debt	Permissible Upto 20% portfolio	Clause 12.15	Securitized Debt	Not Permissible	Clause 13.1.2 read with Clause 3.7

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
	6.	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Permissible Upto 10% of the NAV of the debt portfolio	Clause 12.2	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Not Permissible	Clause 13.1.9 read with Clause 3.7
	7.	Any other instrument			Any other instrument		
	a.	Repo transactions in Corporate Debt Securities	Permissible Upto 10%	Clause 12.18	Repo transactions in Corporate Debt Securities	Not Permissible	Clause 13.8 read with Clause 3.7
	b.	--			Units of Gold and Silver ETFs	Permissible upto 20%	Clause 3.7.2 and 3.8

5. HSBC India Export Opportunities Fund

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
1.	Type of Scheme	An open-ended equity scheme following export theme			An open-ended equity scheme investing in export theme		
2.	How will the scheme allocate its assets?	Under normal circumstances, it is anticipated that the asset allocation of the Scheme will be as follows:					
		Existing Asset Allocation			Revised Asset Allocation		
		Instruments	Indicative allocations (% of total assets)		Instruments	Indicative allocations (% of total assets)	
			Minimum	Maximum		Minimum	Maximum
		Equities & Equity related securities of companies engaged in or expected to benefit from export of goods or services	80	100	Equities & Equity related securities of companies engaged in or expected to benefit from export of goods or services	80	100
		Other equity and equity related securities	0	20	Other equity and equity related securities	0	20
		Debt Securities & Money Market instruments (including Cash & cash equivalents, units of Liquid and Overnight mutual funds)	0	20	Money market instruments and other liquid instruments	0	20
		Units issued by InvITs	0	10	Units issued by InvITs	0	10
		--			Units of Gold and Silver ETFs	0	20
	In continuation of the Asset Allocation	If the Scheme decides to invest in securitized debt, it is the intention of the Investment Manager that such investments will not normally exceed 40% of the debt portfolio of the Scheme. Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. The Scheme may engage in short selling and securities lending. In accordance with clause 12.11 of SEBI Master Circular dated June 27, 2024, in case of securities lending, the Scheme may take exposure up to 20% of net assets and not more than 5% of the net assets of the Scheme shall be deployed in stock/securities lending to any single counter-party / intermediary. However, if the securities lending and borrowing is done through the exchange where Clearing Corporation (eg:			Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. The Scheme may engage in short selling and securities lending. In accordance with clause 13.6 of SEBI Master Circular dated March 20, 2026, in case of securities lending, the Scheme may take exposure up to 20% of net assets and not more than 5% of the net assets of the Scheme shall be deployed in stock/securities lending to any single counter-party / intermediary. However, if the securities lending and borrowing is done through the exchange where Clearing Corporation (eg: NSCCL, ICCL, etc.) is the single counterparty then 5% limit is not applicable.		

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
		NSCCL, ICCL, etc.) is the single counterparty then 5% limit is not applicable. The scheme shall participate Repo in corporate debt securities in accordance with clause 12.18 of SEBI Master Circular dated June 27, 2024 and such other directions issued by RBI and SEBI from time to time. The gross exposure to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the concerned scheme. The Scheme may invest in Overseas including ADR / GDR / ETFs/mutual funds upto 20% of its total assets subject to the Eligible Investment Amount. Investment in Overseas Securities shall be subject to the investment restrictions specified by SEBI / RBI from time to time. Investments in Overseas Securities are subject to a maximum of US $ 1 billion per Mutual Fund, within the overall industry limit of US$ 7 billion. Further, investments in overseas Exchange Traded Fund (ETF(s)) subject to a maximum of US $ 300 million per Mutual Fund, within the overall industry limit of US $ 1 billion and any subsequent amendments thereto specified in clause 12.19 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and / or RBI from time to time. Further, the said limits shall be valid for a period of six months from the date of closure of NFO. Post completion of the six months, the relevant provisions for on-going schemes shall be applicable. The Scheme will not invest in debt instruments having structured obligations or credit enhancements, credit default swaps, Commodity Derivatives. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its debt and money market investments. The scheme may participate in instruments with special features including the scheme may participate in instruments with special features including Additional Tier 1 bonds and Additional Tier 2 bonds as prescribed under para 12.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and any other guidelines issues by SEBI from time to time. As per the extant regulatory guidelines, the scheme shall not invest – a. more than 10% of its net assets in such instruments; and b. more than 5% of its net assets in such instruments issued by a single issuer. The above investment limit shall be within the overall limit for debt instruments issued by a single issuer, as specified at clause 1 of the Seventh Schedule of SEBI (Mutual Fund) Regulations, 1996, and other prudential limits with respect to the debt instruments. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. In terms of para 12.24 of SEBI Master Circular on Mutual Funds dated June 27, 2024, the cumulative gross exposure through equity, debt, derivative positions, repo transactions in corporate debt securities, Infrastructure Investment Trusts (InvITs), other permitted securities / assets and such other securities/assets as may be permitted by the SEBI from time to time should not exceed 100% of the net assets of the scheme. However, cash and cash equivalent with residual maturity of less than 91 days shall not be considered for the purpose of calculating gross exposure limit. Money market instruments (which includes but is not limited to commercial papers, commercial bills, treasury bills, usance bills, government securities having unexpired maturity upto	The Scheme may invest in Overseas including ADR / GDR / ETFs/mutual funds upto 20% of its total assets subject to the Eligible Investment Amount. Investment in Overseas Securities shall be subject to the investment restrictions specified by SEBI / RBI from time to time. Investments in Overseas Securities are subject to a maximum of US $ 1 billion per Mutual Fund, within the overall industry limit of US$ 7 billion. Further, investments in overseas Exchange Traded Fund (ETF(s)) subject to a maximum of US $ 300 million per Mutual Fund, within the overall industry limit of US $ 1 billion and any subsequent amendments thereto specified in clause 13.11 of SEBI Master Circular on Mutual Funds dated March 20, 2026 and / or RBI from time to time. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its money market and other liquid instruments. The Scheme may invest its residual portion in Overnight funds, Liquid funds and Money Market Mutual Funds managed by the same mutual fund or other mutual funds. No investment management fees shall be charged for investing in other Schemes of the Fund or in the Schemes of any other Mutual Fund. In terms of para 13.18 of SEBI Master Circular on Mutual Funds dated March 20, 2026, the cumulative gross exposure through equity and equity related securities, money market and other liquid instruments, derivative positions, Units of Infrastructure Investment Trusts (InvITs), Units of Gold and Silver ETFs, other permitted securities / assets and such other securities/assets as may be permitted by the SEBI from time to time should not exceed 100% of the net assets of the scheme. However, cash and cash equivalent with residual maturity of less than 91 days shall not be considered for the purpose of calculating gross exposure limit. Other liquid instruments shall include cash, bank deposits with Scheduled Commercial Banks, Government Securities, Treasury bills, Repo on Government securities and any other instruments as specified by SEBI from time to time. Money market instruments (which includes but is not limited to commercial papers, commercial bills, treasury bills, usance bills, government securities having unexpired maturity upto one year, certificates of deposit, bills rediscounting, TREPS, repo, call money and any other like instruments as are or may be permitted under the Regulations and RBI from time to time.) Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time.

HSBC Mutual Fund

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
		one year, certificates of deposit, bills rediscounting, TREPS, repo, call money and any other like instruments as are or may be permitted under the Regulations and RBI from time to time.) Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time.	
3.	**Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars) – (Extract of the section, wherever changes applicable):**		

Sr. No.	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds dated June 27, 2024	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds dated March 20, 2026
3.	Securitized Debt	Permissible Upto 40% of debt portfolio	Clause 12.15	Securitized Debt	Not Permissible	Clause 13.1.2 read with Clause 3.7
6.	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Permissible Upto 10% of the NAV of the debt portfolio	Clause 12.2	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Not Permissible	Clause 13.1.9 read with Clause 3.7
7.	Any other instrument			Any other instrument		
a.	Repo transactions in Corporate Debt Securities	Permissible Upto 10%	Clause 12.18	Repo transactions in Corporate Debt Securities	Not Permissible	Clause 13.8 read with Clause 3.7
g.	---			Units of Gold and Silver ETFs	Permissible upto 20%	Clause 3.7.2 and 3.8

6. HSBC Infrastructure Fund

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
1.	**Type of Scheme**	An open-ended equity Scheme following Infrastructure theme	An open-ended equity Scheme investing in Infrastructure theme
2.	**How will the scheme allocate its assets?**	Under normal circumstances, it is anticipated that the asset allocation of the Scheme will be as follows:	

Existing Asset Allocation			Revised Asset Allocation		
Instruments	**Indicative allocations (% of total assets)**		**Instruments**	**Indicative allocations (% of total assets)**	
	Minimum	**Maximum**		**Minimum**	**Maximum**
Equities & Equity related securities of companies operating in Infrastructure Sector*	80	100	Equities & Equity related securities of companies operating in Infrastructure Sector*	80	100
Equity and equity related instruments of companies operating in other than Infrastructure Sector*	0	20	Equity and equity related instruments of companies operating in other than Infrastructure Sector*	0	20
Debt Securities & Money Market instruments (including Cash & cash equivalents)	0	20	Money market instruments and other liquid instruments	0	20
Units of InvITs	0	10	Units of InvITs	0	10
---			Units of Gold and Silver ETFs	0	20

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
	In continuation of the Asset Allocation	* The Scheme will seek to invest in the sectors that are beneficiaries of the infrastructure growth and economic reforms expected in the country in the coming years e.g. Banking / Financial Services (Excluding Retail banks, being largely retail lending institutions); Capital Goods; Energy; Materials; Transportation; Utilities; Port & Logistics; Cement & Construction; Infrastructure Asset owners and Turnkey or services providers in infrastructure or any business benefiting from infrastructure investment. Investors may note that securities which provide higher returns, typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its debt and money market investments. If the Scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not normally exceed 20% of the net assets of the Scheme. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme may engage in short selling and securities lending. The Scheme may also take exposure to Stock lending up to 20% of net assets of the Scheme and not more than 5% of the net assets of the Scheme shall be deployed in stock/securities lending to any single counter-party / intermediary. The gross exposure to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the concerned scheme. The scheme shall not invest in credit default swaps and Structured Obligations/Credit Enhancements. If the Scheme decides to invest in ADRs / GDRs issued by Indian Companies and foreign securities in line with SEBI stipulation, it is the intention of the Investment Manager that such investments will not, normally exceed 30% of the assets of the Scheme. For investments in ADRs / GDRs, the Fund Manager would consider the premium / discount to the underlying stock and the possibility of the discount narrowing or the premium expanding, liquidity management of the portfolio, secondary and primary offerings of ADRs / GDRs. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. The Scheme may participate in instruments with special features including Additional Tier 1 bonds and Additional Tier 2 bonds as prescribed under para 12.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and any other guidelines issues by SEBI from time to time. As per the extant regulatory guidelines, the Scheme shall not invest – a. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and b. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The cumulative gross exposure through equity, debt instruments, InvITs units and derivative positions and other permitted securities/assets and such other securities / assets	* The Scheme will seek to invest in the sectors that are beneficiaries of the infrastructure growth and economic reforms expected in the country in the coming years e.g. Banking / Financial Services (Excluding Retail banks, being largely retail lending institutions); Capital Goods; Energy; Materials; Transportation; Utilities; Port & Logistics; Cement & Construction; Infrastructure Asset owners and Turnkey or services providers in infrastructure or any business benefiting from infrastructure investment. Investors may note that securities which provide higher returns, typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its money market and other liquid instruments. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme may engage in short selling and securities lending. The Scheme may also take exposure to Stock lending up to 20% of net assets of the Scheme and not more than 5% of the net assets of the Scheme shall be deployed in stock/securities lending to any single counter-party / intermediary. If the Scheme decides to invest in ADRs / GDRs issued by Indian Companies and foreign securities in line with SEBI stipulation, it is the intention of the Investment Manager that such investments will not, normally exceed 30% of the assets of the Scheme. For investments in ADRs / GDRs, the Fund Manager would consider the premium / discount to the underlying stock and the possibility of the discount narrowing or the premium expanding, liquidity management of the portfolio, secondary and primary offerings of ADRs / GDRs. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. The Scheme may invest its residual portion in Overnight funds, Liquid funds and Money Market Mutual Funds managed by the same mutual fund or other mutual funds. No investment management fees shall be charged for investing in other Schemes of the Fund or in the Schemes of any other Mutual Fund. The cumulative gross exposure through equity and equity related securities, money market and other liquid instruments, InvITs units, derivative positions, Units of Gold and Silver ETFs and other permitted securities/assets and such other securities / assets as may be permitted by from time to time, subject to approval, if any, shall not exceed 100% of net assets of the Scheme. Other liquid instruments shall include cash, bank deposits with Scheduled Commercial Banks, Government Securities, Treasury bills, Repo on Government securities and any other instruments as specified by SEBI from time to time.

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
		as may be permitted by from time to time, subject to approval, if any, shall not exceed 100% of net assets of the Scheme. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time.	Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time.
3.	**Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars) – (Extract of the section, wherever changes applicable):**		

Sr. No.	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds dated June 27, 2024	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds dated March 20, 2026
3.	Securitized Debt	Permissible Upto 20%	Clause 12.15	Securitized Debt	Not Permissible	Clause 13.1.2 read with Clause 3.7
6.	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Permissible Upto 10% of the NAV of the debt portfolio	Clause 12.2	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Not Permissible	Clause 13.1.9 read with Clause 3.7
7.	Any other instrument			Any other instrument		
a.	Repo transactions in Corporate Debt Securities	Permissible Upto 10%	Clause 12.18	Repo transactions in Corporate Debt Securities	Not Permissible	Clause 13.8 read with Clause 3.7
f.				Units of Gold and Silver ETFs	Permissible upto 20%	Clause 3.7.2 and 3.8

7. HSBC Value Fund

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
1.	**How will the scheme allocate its assets?**	Under normal circumstances, it is anticipated that the asset allocation of the Scheme will be as follows:	

Existing Asset Allocation			Revised Asset Allocation		
Instruments	**Indicative allocations (% of total assets)**		**Instruments**	**Indicative allocations (% of total assets)**	
	Minimum	**Maximum**		**Minimum**	**Maximum**
Equities & Equity related securities	65	100	Equities & Equity related securities	80	100
Debt Securities & Money Market instruments (including Cash & cash equivalents)	0	35	Money market instruments and other liquid instruments	0	20
Units of InvITs	0	10	Units of InvITs	0	10
---			Units of Gold and Silver ETFs	0	20

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
	In continuation of the Asset Allocation	The Scheme may invest in securitized debt upto 20% of its total assets. Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time.	Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI.

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
		The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. The Scheme may also take exposure to stock lending up to 20% of net assets of the Scheme and not more than 5% of the net assets of the Scheme shall be deployed in stock/securities lending to any single counterparty / intermediary. The gross exposure to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the Scheme. The Scheme may invest in Foreign Securities including ADR/GDR upto 30% of its total assets subject to the Eligible Investment Amount. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI/RBI from time to time. The Scheme may participate in instruments with special features including Additional Tier 1 bonds and Additional Tier 2 bonds as prescribed under para 12.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and any other guidelines issues by SEBI from time to time. As per the extant regulatory guidelines, the Scheme shall not invest – a. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and b. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. All investments shall be subject to compliance with 'Restrictions on Investment in debt instruments having Structured Obligations / Credit Enhancements' as prescribed under para 12.3 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and any other guidelines issued by SEBI from time to time. As per extant regulatory guidelines, the Scheme shall not invest more than 10% of its net assets in following instruments: i) Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and ii) Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its debt and money market investments. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI guidelines as specified from time to time. The cumulative gross exposure through equity and equity related securities, debt instruments, units of InvITs and derivative positions and other permitted securities/assets and such other securities / assets as may be permitted by from time to time, subject to approval, if any, shall not exceed 100% of net assets of the Scheme.	The Scheme may also take exposure to stock lending up to 20% of net assets of the Scheme and not more than 5% of the net assets of the Scheme shall be deployed in stock/securities lending to any single counterparty / intermediary. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its money market and other liquid instruments. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI guidelines as specified from time to time. The Scheme may invest its residual portion in Overnight funds, Liquid funds and Money Market Mutual Funds managed by the same mutual fund or other mutual funds. No investment management fees shall be charged for investing in other Schemes of the Fund or in the Schemes of any other Mutual Fund. The cumulative gross exposure through equity and equity related securities, money market and other liquid instruments, units of InvITs and derivative positions, Units of Gold and Silver ETFs and other permitted securities/assets and such other securities / assets as may be permitted by from time to time, subject to approval, if any, shall not exceed 100% of net assets of the Scheme. Other liquid instruments shall include cash, bank deposits with Scheduled Commercial Banks, Government Securities, Treasury bills, Repo on Government securities and any other instruments as specified by SEBI from time to time.
3.	**Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars) – (Extract of the section, wherever changes applicable):**		

Sr. No.	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
				dated June 27, 2024			**Mutual Funds dated March 20, 2026**
	3.	Securitized Debt	Permissible Upto 20%	Clause 12.15	Securitized Debt	Not Permissible	Clause 13.1.2 read with Clause 3.7
	6.	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Permissible Upto 10% of the NAV of the debt portfolio	Clause 12.2	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Not Permissible	Clause 13.1.9 read with Clause 3.7
	7.	Any other instrument			Any other instrument		
	a.	Structured Obligations / Credit Enhancements	Permissible Upto 10%	Clause 12.3	Structured Obligations / Credit Enhancements	Not Permissible	Clause 13.1.10 read with Clause 3.7
	b.	Repo transactions in Corporate Debt Securities	Permissible Upto 10%	Clause 12.18	Repo transactions in Corporate Debt Securities	Not Permissible	Clause 13.8 read with Clause 3.7
	d.	---			Units of Gold and Silver ETFs	Permissible upto 20%	Clause 3.7.2 and 3.8

8. HSBC Large cap Fund

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
1.	**How will the scheme allocate its assets?**	Under normal circumstances, it is anticipated that the asset allocation of the Scheme will be as follows:					
		Existing Asset Allocation			**Revised Asset Allocation**		
		Instruments	**Indicative allocations (% of total assets)**		**Instruments**	**Indicative allocations (% of total assets)**	
			Minimum	**Maximum**		**Minimum**	**Maximum**
		Equity and Equity related securities of large cap companies	80	100	Equity and Equity related securities of large cap companies	80	100
		Equity and Equity related securities of other than large cap companies	0	20	Equity and Equity related securities of other than large cap companies	0	20
		Debt securities & Money Market instruments (including cash & cash equivalents)	0	20	Money market instruments and other liquid instruments	0	20
		Units issued by InvITs	0	10	Units issued by InvITs	0	10
					Units of Gold and Silver ETFs	0	20
	In continuation of the Asset Allocation	If the Scheme decides to invest in securitized debt, it is the intention of the Investment Manager that such investments will not normally exceed 20% of the corpus of the Scheme. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets of the Scheme. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme may engage in short selling and securities lending. In case of securities lending, the Scheme may take exposure upto 20% of net assets and not more than 5% of the net assets of the Scheme shall be deployed in securities lending to any single counterparty / intermediary.			The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets of the Scheme. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme may engage in short selling and securities lending. In case of securities lending, the Scheme may take exposure upto 20% of net assets and not more than 5% of the net assets of the Scheme shall be deployed in securities lending to any single counterparty / intermediary. The Scheme may invest in Foreign Securities including ADR / GDR upto 20% of its total assets subject to the		

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
		The Scheme may invest in Foreign Securities including ADR / GDR upto 20% of its total assets subject to the Eligible Investment Amount. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI/RBI from time to time. The Scheme will adopt the list of large cap companies as defined by SEBI, from time to time. Presently as per Part IV – Categorization and Rationalization of mutual fund schemes large cap companies will comprise of companies from 1st to 100th companies in terms of full market capitalization. The Fund would adopt the list of large cap companies prepared by AMFI for this purpose in accordance with the aforesaid SEBI circulars. If there is any updation in the list of large cap companies, the fund would rebalance its portfolio (if required) in line with the updated list, within a period of one month. Investors may note that securities which provide higher returns, typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect high volatility in its equity and equity related investments and low to moderate volatility in its debt and money market investments. The scheme shall not invest in credit default swaps and Structured Obligations / Credit Enhancements. The gross exposure to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the concerned scheme. The scheme may participate in instruments with special features including Additional Tier 1 bonds and Additional Tier 2 bonds as prescribed under para 12.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and any other guidelines issues by SEBI from time to time. As per the extant regulatory guidelines, the scheme shall not invest – a. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and b. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The cumulative gross exposure through equity, debt, InvITs units and derivative positions and other permitted securities / assets and such other securities / assets as may be permitted by from time to time, subject to approval, if any, shall not exceed 100% of net assets of the Scheme. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time.	Eligible Investment Amount. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI/RBI from time to time. The Scheme will adopt the list of large cap companies as defined by SEBI, from time to time. Presently as per Part IV – Chapter 3 - Categorization and Rationalization of mutual fund schemes large cap companies will comprise of companies from 1st to 100th companies in terms of full market capitalization. The Fund would adopt the list of large cap companies prepared by AMFI for this purpose in accordance with the aforesaid SEBI circulars. If there is any updation in the list of large cap companies, the fund would rebalance its portfolio (if required) in line with the updated list, within a period of one month. Investors may note that securities which provide higher returns, typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect high volatility in its equity and equity related investments and low to moderate volatility in its money market and other liquid instruments. The cumulative gross exposure through equity and equity related securities, money market and other liquid instruments, InvITs units, derivative positions, Units of Gold and Silver ETFs and other permitted securities / assets and such other securities / assets as may be permitted by from time to time, subject to approval, if any, shall not exceed 100% of net assets of the Scheme. Other liquid instruments shall include cash, bank deposits with Scheduled Commercial Banks, Government Securities, Treasury bills, Repo on Government securities and any other instruments as specified by SEBI from time to time. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI guidelines as specified from time to time. The Scheme may invest its residual portion in Overnight funds, Liquid funds and Money Market Mutual Funds managed by the same mutual fund or other mutual funds. No investment management fees shall be charged for investing in other Schemes of the Fund or in the Schemes of any other Mutual Fund.
3.	**Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars) – (Extract of the section, wherever changes applicable):**		

	Sr. No.	**Type of Instrument**	**Percentage of exposure (% of net assets)**	**Circular references / clause references of SEBI Master Circular on Mutual Funds dated June 27, 2024**	**Type of Instrument**	**Percentage of exposure (% of net assets)**	**Circular references / clause references of SEBI Master Circular on Mutual Funds dated March 20, 2026**

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
	3.	Securitized Debt	Permissible Upto 20%	Clause 12.15	Securitized Debt	Not Permissible	Clause 13.1.2 read with Clause 3.7
	6.	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Permissible Upto 10% of the NAV of the debt portfolio	Clause 12.2	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Not Permissible	Clause 13.1.9 read with Clause 3.7
	7.	Any other instrument			Any other instrument		
	a.	Repo transactions in Corporate Debt Securities	Permissible Upto 10%	Clause 12.18	Repo transactions in Corporate Debt Securities	Not Permissible	Clause 13.8 read with Clause 3.7
	f.				Units of Gold and Silver ETFs	Permissible upto 20%	Clause 3.7.2 and 3.8

9. HSBC Large and Mid Cap Fund

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
1.	**How will the scheme allocate its assets?**	Under normal circumstances, it is anticipated that the asset allocation of the Scheme will be as follows:					
		Existing Asset Allocation			**Revised Asset Allocation**		
		Instruments	**Indicative allocations (% of total assets)**		**Instruments**	**Indicative allocations (% of total assets)**	
			Minimum	**Maximum**		**Minimum**	**Maximum**
		Equity and Equity related securities	80	100	Equity and Equity related securities	80	100
		out of which:			out of which:		
		a) Large Cap companies	35	65	a) Large Cap companies	35	65
		b) Mid Cap companies	35	65	b) Mid Cap companies	35	65
		c) Other than Large Cap and Mid Cap Companies	0	30	c) Other than Large Cap and Mid Cap Companies	0	30
		Debt instruments & Money Market Instruments (including cash & cash equivalents)	0	20	Money market instruments and other liquid instruments	0	20
		Units issued by InvITs	0	10	Units issued by InvITs	0	10
					Units of Gold and Silver ETFs	0	20
	In continuation of the Asset Allocation	If the Scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not normally exceed 20% of the net assets of the Scheme. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. If the Scheme decides to invest in ADRs / GDRs issued by Indian Companies and foreign securities in line with SEBI stipulation, it is the intention of the Investment Manager that such investments will not, normally exceed 30% of the assets of the Scheme. Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme may engage in short selling and securities lending. In case of securities lending, the Scheme may take exposure up to 20% of net assets and not more than 5% of the net assets of the Scheme shall be deployed in securities lending to any single counterparty / intermediary.			The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. If the Scheme decides to invest in ADRs / GDRs issued by Indian Companies and foreign securities in line with SEBI stipulation, it is the intention of the Investment Manager that such investments will not, normally exceed 30% of the assets of the Scheme. Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme may engage in short selling and securities lending. In case of securities lending, the Scheme may take exposure up to 20% of net assets and not more than 5% of the net assets of the Scheme shall be deployed in securities lending to any single counterparty / intermediary. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations.		

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
		Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. The gross exposure to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the concerned scheme. The scheme shall not invest in credit default swaps and Structured Obligations / Credit Enhancements. The Scheme will adopt the list of Large Cap companies as well as Mid Cap companies as defined by SEBI, from time to time. Presently as per Part IV of – Categorization and Rationalization of Mutual Fund Schemes of SEBI Master Circular on Mutual Funds dated June 27, 2024, Large Cap companies will comprise of companies from 1st to 100th companies in terms of full market capitalization and Mid Cap companies will comprise of companies from 101st to 250th companies in terms of full market capitalization. The Fund would adopt the list of Large and Mid Cap companies prepared by AMFI for this purpose in accordance with the Part IV of Categorization and Rationalization of Mutual Fund Schemes of SEBI Master Circular on Mutual Funds dated June 27, 2024. If there is any updation in the list of Large and Mid Cap companies, the fund would rebalance its portfolio (if required) in line with the updated list, within a period of one month. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its debt and money market investments. The scheme may participate in instruments with special features including Additional Tier 1 bonds and Additional Tier 2 bonds as prescribed under para 12.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and any other guidelines issues by SEBI from time to time. As per the extant regulatory guidelines, the scheme shall not invest – a. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and b. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The cumulative gross exposure through equity, debt instruments, InvITs units and derivative positions and other permitted securities / assets and such other securities / assets as may be permitted from time to time, subject to approvals, if any, shall not exceed 100% of net assets of the Scheme. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time.	The Scheme will adopt the list of Large Cap companies as well as Mid Cap companies as defined by SEBI, from time to time. Presently as per Part IV of Chapter 3 – Categorization and Rationalization of Mutual Fund Schemes of SEBI Master Circular on Mutual Funds dated March 20, 2026, Large Cap companies will comprise of companies from 1st to 100th companies in terms of full market capitalization and Mid Cap companies will comprise of companies from 101st to 250th companies in terms of full market capitalization. The Fund would adopt the list of Large and Mid Cap companies prepared by AMFI for this purpose in accordance with the Part IV of Chapter 3 – Categorization and Rationalization of Mutual Fund Schemes of SEBI Master Circular on Mutual Funds dated March 20, 2026. If there is any updation in the list of Large and Mid Cap companies, the fund would rebalance its portfolio (if required) in line with the updated list, within a period of one month. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its money market and other liquid instruments. The Scheme may invest its residual portion in Overnight funds, Liquid funds and Money Market Mutual Funds managed by the same mutual fund or other mutual funds. No investment management fees shall be charged for investing in other Schemes of the Fund or in the Schemes of any other Mutual Fund. The cumulative gross exposure through equity and equity related securities, money market and other liquid instruments, InvITs units, derivative positions, Units of Gold and Silver ETFs and other permitted securities / assets and such other securities / assets as may be permitted by from time to time, subject to approval, if any, shall not exceed 100% of net assets of the Scheme. Other liquid investment shall include cash, bank deposits with Scheduled Commercial Banks, Government Securities, Treasury bills, Repo on Government securities and any other instruments as specified by SEBI from time to time. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time.

2. **Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars) – (Extract of the section, wherever changes applicable):**

Sr. No.	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds dated June 27, 2024	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds dated March 20, 2026

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
	3.	Securitized Debt	Permissible Upto 20%	Clause 12.15	Securitized Debt	Not Permissible	Clause 13.1.2 read with Clause 3.7
	6.	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Permissible Upto 10% of the NAV of the debt portfolio	Clause 12.2	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Not Permissible	Clause 13.1.9 read with Clause 3.7
	7.	Any other instrument			Any other instrument		
	a.	Repo transactions in Corporate Debt Securities	Permissible Upto 10%	Clause 12.18	Repo transactions in Corporate Debt Securities	Not Permissible	Clause 13.8 read with Clause 3.7
	f.	---			Units of Gold and Silver ETFs	Permissible upto 20%	Clause 3.7.2 and 3.8

10. HSBC Mid Cap Fund

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
1.	**How will the scheme allocate its assets?**	Under normal circumstances, it is anticipated that the asset allocation of the Scheme will be as follows:					
		Existing Asset Allocation			**Revised Asset Allocation**		
		Instruments	**Indicative allocations (% of total assets)**		**Instruments**	**Indicative allocations (% of total assets)**	
			Minimum	**Maximum**		**Minimum**	**Maximum**
		Equity and Equity related securities of midcap companies	65	100	Equity and Equity related securities of midcap companies	65	100
		Equity and Equity related securities of other than mid cap companies	0	35	Equity and Equity related securities of other than mid cap companies	0	35
		Debt securities & Money Market instruments (including cash & cash equivalents)	0	35	Money market instruments and other liquid instruments	0	35
		Units issued by InvITs	0	10	Units issued by InvITs	0	10
					Units of Gold and Silver ETFs	0	35
	In continuation of the Asset Allocation	Large Cap companies will comprise of companies from 1st to 100th companies in terms of full market capitalization, Mid Cap companies will comprise of companies from 101st to 250th companies in terms of full market capitalization and Small Cap companies will comprise of companies from 251st companies onwards in terms of full market capitalization. The Fund would adopt the list of Large, Mid and Small Cap companies prepared by AMFI for this purpose in accordance with Part IV of Categorization and Rationalization of mutual fund schemes. If there is any updation in the list of Large, Mid and Small Cap companies, the fund would rebalance its portfolio (if required) in line with the updated list, within a period of one month. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its debt and money market investments. If the Scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not normally exceed 20% of the net asset corpus of the Scheme.			Large Cap companies will comprise of companies from 1st to 100th companies in terms of full market capitalization, Mid Cap companies will comprise of companies from 101st to 250th companies in terms of full market capitalization and Small Cap companies will comprise of companies from 251st companies onwards in terms of full market capitalization. The Fund would adopt the list of Large, Mid and Small Cap companies prepared by AMFI for this purpose in accordance with the Part IV of Chapter 3 – Categorization and Rationalization of mutual fund schemes. If there is any updation in the list of Large, Mid and Small Cap companies, the fund would rebalance its portfolio (if required) in line with the updated list, within a period of one month. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its money market and other liquid instruments. Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme		

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
		Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. The Scheme may engage in short selling and securities lending. The Scheme may also take exposure to Stock lending up to 20% of net assets of the Scheme and not more than 5% of the net assets of the Scheme shall be deployed in stock/securities lending to any single counter-party / intermediary. The gross exposure to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the concerned scheme. The scheme shall not invest in credit default swaps and Structured Obligations/Credit Enhancements. The Scheme may invest in Foreign Securities including ADR / GDR upto 30% of its total assets subject to the Eligible Investment Amount. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI/RBI from time to time. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. The scheme may participate in instruments with special features including Additional Tier 1 bonds and Additional Tier 2 bonds as prescribed under para 12.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and any other guidelines issues by SEBI from time to time. As per the extant regulatory guidelines, the scheme shall not invest – a. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and b. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The cumulative gross exposure through equity, debt instruments, InvITs units and derivative positions and other permitted securities/assets and such other securities / assets as may be permitted from time to time, subject to requisite approvals, if any, shall not exceed 100% of net assets of the Scheme. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time.	shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. The Scheme may engage in short selling and securities lending. The Scheme may also take exposure to Stock lending up to 20% of net assets of the Scheme and not more than 5% of the net assets of the Scheme shall be deployed in stock/securities lending to any single counter-party / intermediary. The Scheme may invest in Foreign Securities including ADR / GDR upto 30% of its total assets subject to the Eligible Investment Amount. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI/RBI from time to time. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. The Scheme may invest its residual portion in Overnight funds, Liquid funds and Money Market Mutual Funds managed by the same mutual fund or other mutual funds. No investment management fees shall be charged for investing in other Schemes of the Fund or in the Schemes of any other Mutual Fund. The cumulative gross exposure through equity and equity related instruments, money market and other liquid instruments, units of InvITs, units of Gold and Silver ETFs and derivative positions and other permitted securities/assets and such other securities / assets as may be permitted from time to time, subject to requisite approvals, if any, shall not exceed 100% of net assets of the Scheme. Other liquid instruments shall include cash, bank deposits with Scheduled Commercial Banks, Government Securities, Treasury bills, Repo on Government securities and any other instruments as specified by SEBI from time to time. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time.

2. **Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars) – (Extract of the section, wherever changes applicable):**

Sr. No.	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds dated June 27, 2024	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds dated March 20, 2026
3.	Securitized Debt	Permissible Upto 20%	Clause 12.15	Securitized Debt	Not Permissible	Clause 13.1.2 read

HSBC Mutual Fund

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
							with Clause 3.7
	6.	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Permissible Upto 10% of the NAV of the debt portfolio	Clause 12.2	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Not Permissible	Clause 13.1.9 read with Clause 3.7
	7.	Any other instrument			Any other instrument		
	a.	Repo transactions in Corporate Debt Securities	Permissible Upto 10%	Clause 12.18	Repo transactions in Corporate Debt Securities	Not Permissible	Clause 13.8 read with Clause 3.7
	f.				Units of Gold and Silver ETFs	Permissible upto 35%	Clause 3.7.2 and 3.8

11. HSBC Flexi cap Fund

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
1.	**How will the scheme allocate its assets?**	Under normal circumstances, it is anticipated that the asset allocation of the Scheme will be as follows:					
		Existing Asset Allocation			**Revised Asset Allocation**		
		Instruments	**Indicative allocations (% of total assets)**		**Instruments**	**Indicative allocations (% of total assets)**	
			Minimum	**Maximum**		**Minimum**	**Maximum**
		Equities & Equity related securities	65	100	Equity and Equity related securities	65	100
		Debt & Money Market instruments (including cash & cash equivalents)	0	35	Money market instruments and other liquid instruments	0	35
		Units of InvITs	0	10	Units of InvITs	0	10
		---			Units of Gold and Silver ETFs	0	35
	In continuation of the Asset Allocation	If the Scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not normally exceed 20% of the net assets of the Scheme. Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. The Scheme may engage in short selling and securities lending. In case of securities lending, the Scheme may take exposure up to 20% of net assets and not more than 5% of the net assets of the Scheme shall be deployed in securities lending to any single counterparty/intermediary. The gross exposure to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the concerned scheme. The Scheme may invest in Foreign Securities including ADR/GDR upto 30% of its total assets subject to the Eligible Investment Amount. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI/RBI from time to time. The scheme shall not invest in credit default swaps and Structured Obligations / Credit Enhancements. The Scheme will adopt the list of large, mid and small cap companies as defined by SEBI, from time to time. Presently as per para 2.7 of SEBI Master Circular on Mutual Funds dated June 27, 2024 large cap companies will comprise of companies from 1st to 100th companies, Mid cap companies will comprise of companies from 101st to 250th			Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. The Scheme may engage in short selling and securities lending. In case of securities lending, the Scheme may take exposure up to 20% of net assets and not more than 5% of the net assets of the Scheme shall be deployed in securities lending to any single counterparty/ intermediary. The Scheme may invest in Foreign Securities including ADR/GDR upto 30% of its total assets subject to the Eligible Investment Amount. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI/RBI from time to time. The Scheme will adopt the list of large, mid and small cap companies as defined by SEBI, from time to time. Presently as per para 3.7 of SEBI Master Circular on Mutual Funds dated March 20, 2026 large cap companies will comprise of companies from 1st to 100th companies, Mid cap companies will comprise of companies from 101st to 250th and small cap companies will comprise of companies from 251st onwards in terms of full market capitalization. The Fund would adopt the list of large, mid and small cap companies prepared by AMFI for this purpose in accordance with the aforesaid SEBI circulars. If there is any updation in the list of large, mid and small cap companies, the fund would re-		

HSBC Mutual Fund

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
		and small cap companies will comprise of companies from 251st onwards in terms of full market capitalization. The Fund would adopt the list of large, mid and small cap companies prepared by AMFI for this purpose in accordance with the aforesaid SEBI circulars. If there is any updation in the list of large, mid and small cap companies, the fund would re-balance its portfolio (if required) in line with the updated list, within a period of one month. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its debt and money market investments. The scheme may participate in instruments with special features including Additional Tier 1 bonds and Additional Tier 2 bonds as prescribed under para 12.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and any other guidelines issues by SEBI from time to time. As per the extant regulatory guidelines, the scheme shall not invest – a. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and b. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The cumulative gross exposure through equity, debt instruments, InvITs units and derivative positions and other permitted securities / assets and such other securities / assets as may be permitted by SEBI from time to time, subject to approval, if any, shall not exceed 100% of net assets of the Scheme. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time.	balance its portfolio (if required) in line with the updated list, within a period of one month. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its money market and other liquid instruments. The cumulative gross exposure through equity and equity related instruments, money market and other liquid instruments, units of InvITs units of Gold and Silver ETFs and derivative positions and other permitted securities/assets and such other securities / assets as may be permitted from time to time, subject to requisite approvals, if any, shall not exceed 100% of net assets of the Scheme. Other liquid instruments shall include cash, bank deposits with Scheduled Commercial Banks, Government Securities, Treasury bills, Repo on Government securities and any other instruments as specified by SEBI from time to time. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time. The Scheme may invest its residual portion in Overnight funds, Liquid funds and Money Market Mutual Funds managed by the same mutual fund or other mutual funds. No investment management fees shall be charged for investing in other Schemes of the Fund or in the Schemes of any other Mutual Fund.

2. **Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars) – (Extract of the section, wherever changes applicable):**

Sr. No.	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds dated June 27, 2024	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds dated March 20, 2026
3.	Securitized Debt	Permissible Upto 20%	Clause 12.15	Securitized Debt	Not Permissible	Clause 13.1.2 read with Clause 3.7
6.	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Permissible Upto 10% of the NAV of the debt portfolio	Clause 12.2	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Not Permissible	Clause 13.1.9 read with Clause 3.7
7.	Any other instrument			Any other instrument		

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
	a.	Repo transactions in Corporate Debt Securities	Permissible Upto 10%	Clause 12.18	Repo transactions in Corporate Debt Securities	Not Permissible	Clause 13.8 read with Clause 3.7
	f.				Units of Gold and Silver ETFs	Permissible upto 35%	Clause 3.7.2 and 3.8

12. HSBC Multi cap Fund

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
1.	**How will the scheme allocate its assets?**	Under normal circumstances, it is anticipated that the asset allocation of the Scheme will be as follows:					
		Existing Asset Allocation			**Revised Asset Allocation**		
		Instruments	**Indicative allocations (% of total assets)**		**Instruments**	**Indicative allocations (% of total assets)**	
			Minimum	**Maximum**		**Minimum**	**Maximum**
		Equities & Equity related securities*	75	100	Equity and Equity related securities*	75	100
		Debt Securities & Money Market instruments (including Cash & cash equivalents)	0	25	Money market instruments and other liquid instruments	0	25
		Units of InvITs	0	10	Units of InvITs	0	10
		--			Units of Gold and Silver ETFs	0	25
	In continuation of the Asset Allocation	*Minimum investment in Equity & Equity related instruments of large Cap companies – 25% of net assets; Minimum investment in Equity & Equity related instruments of mid cap companies – 25% of net assets; Minimum investment in Equity & Equity related instruments of small cap companies – 25% of net assets. The Scheme may invest in securitized debt upto 20% of net assets. Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. There shall be no exposure in Debt Derivatives. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending specified by SEBI. In case of securities lending, the Scheme may take exposure up to 20% of net assets and not more than 5% of the net assets of the Scheme shall be deployed in securities lending to any single counterparty / intermediary. The gross exposure to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the concerned scheme. The Scheme may invest in Foreign Securities including ADR / GDR upto 25% of its net assets subject to the Eligible Investment Amount. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI / RBI from time to time. The Scheme seeks to invest an amount of US $0.5 million (US $ 500,000) in foreign securities subject to guidelines laid down in para 12.19 of SEBI Master Circular on Mutual Funds dated June 27, 2024. Further, the said limits shall be valid for a period of six months from the date of closure of NFO. Thereafter the unutilized limit, if any, shall not be available to the Mutual Fund for investment in Overseas securities and shall be available towards the unutilized			*Minimum investment in Equity & Equity related instruments of large Cap companies – 25% of net assets; Minimum investment in Equity & Equity related instruments of mid cap companies – 25% of net assets; Minimum investment in Equity & Equity related instruments of small cap companies – 25% of net assets. Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme shall have derivative exposure as per the SEBI regulations issued from time to time. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. The Scheme may engage in short selling of securities in accordance with the framework relating to short selling and securities lending specified by SEBI. In case of securities lending, the Scheme may take exposure up to 20% of net assets and not more than 5% of the net assets of the Scheme shall be deployed in securities lending to any single counterparty / intermediary. The Scheme may invest in Foreign Securities including ADR / GDR upto 25% of its net assets subject to the Eligible Investment Amount. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI / RBI from time to time. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. The Scheme will adopt the list of large, mid and small cap companies as defined by SEBI/AMFI, from time to time. Presently as per para 3.7 of SEBI Master Circular on Mutual Funds dated March 20, 2026 large cap companies will comprise of companies from 1st to 100th companies, Mid cap companies will comprise of companies from 101st to 250th and small cap companies will comprise of companies from 251st onwards in terms of full market capitalization. The Fund would adopt the list of large, mid and small cap companies prepared by		

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
		industry wide limits. Further investments after the period of six months from the date of closure of NFO will follow the norms for ongoing schemes. The Scheme will not invest in debt instruments having structured obligations or credit enhancements, credit default swaps, Commodity Derivatives. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. The Scheme will adopt the list of large, mid and small cap companies as defined by SEBI/AMFI, from time to time. Presently as per para 2.7 of SEBI Master Circular on Mutual Funds dated June 27, 2024 large cap companies will comprise of companies from 1st to 100th companies, Mid cap companies will comprise of companies from 101st to 250th and small cap companies will comprise of companies from 251st onwards in terms of full market capitalization. The Fund would adopt the list of large, mid and small cap companies prepared by AMFI for this purpose in accordance with the aforesaid SEBI circulars. If there is any updation in the list of large, mid and small cap companies, the fund would rebalance its portfolio (if required) in line with the updated list, within a period of one month. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its debt and money market investments. The scheme may participate in instruments with special features including Additional Tier 1 bonds and Additional Tier 2 bonds as prescribed under para 12.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and any other guidelines issues by SEBI from time to time. As per the extant regulatory guidelines, the scheme shall not invest – a. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and b. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The above investment limit shall be within the overall limit for debt instruments issued by a single issuer, as specified at clause 1 of the Seventh Schedule of SEBI (Mutual Fund) Regulations, 1996, and other prudential limits with respect to the debt instruments. The cumulative gross exposure through equity, debt instruments, InvITs units and derivative positions and other permitted securities / assets and such other securities / assets as may be permitted by SEBI from time to time, subject to approval, if any, shall not exceed 100% of net assets of the Scheme.	AMFI for this purpose in accordance with the aforesaid SEBI circulars. If there is any updation in the list of large, mid and small cap companies, the fund would rebalance its portfolio (if required) in line with the updated list, within a period of one month. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its money market and other liquid instruments. The Scheme may invest its residual portion in Overnight funds, Liquid funds and Money Market Mutual Funds managed by the same mutual fund or other mutual funds. No investment management fees shall be charged for investing in other Schemes of the Fund or in the Schemes of any other Mutual Fund. The cumulative gross exposure through equity and equity related securities, money market and other liquid instruments, InvITs units, units of Gold and Silver ETFs and derivative positions and other permitted securities / assets and such other securities / assets as may be permitted by SEBI from time to time, subject to approval, if any, shall not exceed 100% of net assets of the Scheme. Other liquid instruments shall include cash, bank deposits with Scheduled Commercial Banks, Government Securities, Treasury bills, Repo on Government securities and any other instruments as specified by SEBI from time to time.

2.	**Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars) – (Extract of the section, wherever changes applicable):**						
	Sr. No.	**Type of Instrument**	**Percentage of exposure (% of net assets)**	**Circular references / clause references of SEBI Master Circular on Mutual Funds dated June 27, 2024**	**Type of Instrument**	**Percentage of exposure (% of net assets)**	**Circular references / clause references of SEBI Master Circular on Mutual Funds dated**

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
							March 20, 2026
	3.	Securitized Debt	Permissible Upto 20%	Clause 12.15	Securitized Debt	Not Permissible	Clause 13.1.2 read with Clause 3.7
	6.	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Permissible Upto 10% of the NAV of the debt portfolio	Clause 12.2	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Not Permissible	Clause 13.1.9 read with Clause 3.7
	7.	Any other instrument			Any other instrument		
	a.	Repo transactions in Corporate Debt Securities	Permissible Upto 10%	Clause 12.18	Repo transactions in Corporate Debt Securities	Not Permissible	Clause 13.8 read with Clause 3.7
	f.	--			Units of Gold and Silver ETFs	Permissible upto 25%	Clause 3.7.2 and 3.8

13. HSBC Small Cap Fund

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
1.	**How will the scheme allocate its assets?**	Under normal circumstances, it is anticipated that the asset allocation of the Scheme will be as follows:					
		Existing Asset Allocation			**Revised Asset Allocation**		
		Instruments	**Indicative allocations (% of total assets)**		**Instruments**	**Indicative allocations (% of total assets)**	
			Minimum	**Maximum**		**Minimum**	**Maximum**
		Equity and Equity related securities of small cap companies	65	100	Equity and Equity related securities of small cap companies	65	100
		Equity and Equity related securities of other than small cap companies	0	35	Equity and Equity related securities of other than small cap companies	0	35
		Debt Securities & Money Market instruments (including Cash & cash equivalents)	0	35	Money market instruments and other liquid instruments	0	35
		Units issued by InvITs	0	10	Units issued by InvITs	0	10
		--			Units of Gold and Silver ETFs	0	35
	In continuation of the Asset Allocation	If the Scheme decides to invest in securitized debt, it is the intention of the Investment Manager that such investments will not normally exceed 20% of the net assets of the Scheme. If the Scheme decides to invest in ADRs / GDRs issued by Indian Companies and foreign securities in line with SEBI stipulation, it is the intention of the Investment Manager that such investments will not, normally exceed 30% of the assets of the Scheme. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. For investments in ADRs / GDRs, the Fund Manager would consider the premium / discount to the underlying stock and the possibility of the discount narrowing or the premium expanding, liquidity management of the portfolio, secondary and primary offerings of ADRs / GDRs. Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme may engage in short selling and securities lending. The Scheme may also take exposure to Stock lending up to 20% of net assets of the Scheme and not more			If the Scheme decides to invest in ADRs / GDRs issued by Indian Companies and foreign securities in line with SEBI stipulation, it is the intention of the Investment Manager that such investments will not, normally exceed 30% of the assets of the Scheme. The Scheme can take covered call positions for stock derivatives, as permitted by SEBI. For investments in ADRs / GDRs, the Fund Manager would consider the premium / discount to the underlying stock and the possibility of the discount narrowing or the premium expanding, liquidity management of the portfolio, secondary and primary offerings of ADRs / GDRs. Derivative positions for other than hedging purposes shall not exceed 50% of total equity assets. The Scheme may engage in short selling and securities lending. The Scheme may also take exposure to Stock lending up to 20% of net assets of the Scheme and not more than 5% of the net assets of the Scheme shall be deployed in stock/securities lending to any single counterparty / intermediary The Scheme will adopt the		

HSBC Mutual Fund

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
		than 5% of the net assets of the Scheme shall be deployed in stock/securities lending to any single counterparty / intermediary The Scheme will adopt the list of small cap companies as defined by SEBI, from time to time. Para 2.7 of SEBI Master Circular on Mutual Funds dated June 27, 2024 small cap companies will comprise of companies from 251st onwards in terms of full market capitalization. The Fund would adopt the list of small cap companies prepared by AMFI for this purpose in accordance with the aforesaid circulars. If there is any updation in the list of small cap companies, the fund would rebalance its portfolio (if required) in line with the updated list, within a period of one month. Investors may note that securities which provide higher returns, typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect high volatility in its equity and equity related investments. The scheme shall not invest in credit default swaps and Structured Obligations/Credit Enhancements. The gross exposure to repo transactions in corporate debt securities shall not be more than 10% of the net assets of the concerned scheme. The cumulative gross exposure through equity, debt instruments, InvITs units and derivative positions and such other permitted securities/assets and such other securities / assets as may be permitted by from time to time, subject to approval, if any, shall not exceed 100% of net assets of the Scheme. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. The Scheme may participate in instruments with special features including Additional Tier 1 bonds and Additional Tier 2 bonds as prescribed under para 12.2 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and any other guidelines issues by SEBI from time to time. As per the extant regulatory guidelines, the scheme shall not invest – a. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and b. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer. The cumulative gross exposure through equity, debt instruments, InvITs units and derivative positions and such other permitted securities / assets and such other securities / assets as may be permitted by SEBI from time to time, subject to approval, if any shall not exceed 100% of net assets of the Scheme. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time.	list of small cap companies as defined by SEBI, from time to time. Para 3.7 of SEBI Master Circular on Mutual Funds dated March 20, 2026 small cap companies will comprise of companies from 251st onwards in terms of full market capitalization. The Fund would adopt the list of small cap companies prepared by AMFI for this purpose in accordance with the aforesaid circulars. If there is any updation in the list of small cap companies, the fund would rebalance its portfolio (if required) in line with the updated list, within a period of one month. Investors may note that securities which provide higher returns, typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect high volatility in its equity and equity related investments. The cumulative gross exposure through equity and equity related instruments, money market and other liquid instruments, InvITs units, units of Gold and Silver ETFs and derivative positions and such other permitted securities/assets and such other securities / assets as may be permitted by from time to time, subject to approval, if any, shall not exceed 100% of net assets of the Scheme. Other liquid instruments shall include cash, bank deposits with Scheduled Commercial Banks, Government Securities, Treasury bills, Repo on Government securities and any other instruments as specified by SEBI from time to time. Pending deployment of funds, the Scheme may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time. The Scheme may invest its residual portion in Overnight funds, Liquid funds and Money Market Mutual Funds managed by the same mutual fund or other mutual funds. No investment management fees shall be charged for investing in other Schemes of the Fund or in the Schemes of any other Mutual Fund.
2.	**Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars) – (Extract of the section, wherever changes applicable):**		

	Sr. No.	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
				dated June 27, 2024			**Mutual Funds dated March 20, 2026**
	3.	Securitized Debt	Permissible Upto 20%	Clause 12.15	Securitized Debt	Not Permissible	Clause 13.1.2 read with Clause 3.7
	6.	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Permissible Upto 10% of the NAV of the debt portfolio	Clause 12.2	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Not Permissible	Clause 13.1.9 read with Clause 3.7
	7.	Any other instrument			Any other instrument		
	a.	Repo transactions in Corporate Debt Securities	Permissible Upto 10%	Clause 12.18	Repo transactions in Corporate Debt Securities	Not Permissible	Clause 13.8 read with Clause 3.7
	f.	--			Units of Gold and Silver ETFs	Permissible upto 35%	Clause 3.7.2 and 3.8

14. HSBC Financial Services Fund

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
1.	**How will the scheme allocate its assets?**	Under normal circumstances, it is anticipated that the asset allocation of the Scheme will be as follows:					
		Existing Asset Allocation			**Revised Asset Allocation**		
		Instruments	**Indicative allocations (% of total assets)**		**Instruments**	**Indicative allocations (% of total assets)**	
			Minimum	**Maximum**		**Minimum**	**Maximum**
		Equities & Equity related securities of companies engaged in financial services Businesses	80	100	Equities & Equity related securities of companies engaged in financial services Businesses	80	100
		Other equity and equity related securities	0	20	Other equity and equity related securities	0	20
		Debt Securities & Money Market instruments (including Cash & cash equivalents, units of Liquid and Overnight mutual funds)	0	20	Money market instruments and other liquid instruments	0	20
		Units of InvITs	0	10	Units of InvITs	0	10
		--			Units of Gold and Silver ETFs	0	20
	In continuation of the Asset Allocation	The Scheme may invest in Overseas Securities including ADR / GDR / Exchange Traded Fund(s) (ETF(s)) / mutual fund(s) up to 20% of its total assets subject to the Eligible Investment Amount. Investment in Overseas Securities shall be subject to the investment restrictions specified by SEBI / RBI from time to time. Investments in Overseas Securities are subject to a maximum of US $ 1 billion per Mutual Fund, within the overall industry limit of US$ 7 billion. Further, investments in overseas ETF(s) subject to a maximum of US $ 300 million per Mutual Fund, within the overall industry limit of US $ 1 billion and any subsequent amendments thereto specified in clause 12.19 of SEBI Master Circular on Mutual Funds dated June 27, 2024 and / or RBI from time to time. The Scheme seeks to invest an amount of US $0.5 million (US $ 500,000) in foreign			The Scheme may invest in Overseas Securities including ADR / GDR / Exchange Traded Fund(s) (ETF(s)) / mutual fund(s) up to 20% of its total assets subject to the Eligible Investment Amount. Investment in Overseas Securities shall be subject to the investment restrictions specified by SEBI / RBI from time to time. Investments in Overseas Securities are subject to a maximum of US $ 1 billion per Mutual Fund, within the overall industry limit of US$ 7 billion. Further, investments in overseas ETF(s) subject to a maximum of US $ 300 million per Mutual Fund, within the overall industry limit of US $ 1 billion and any subsequent amendments thereto specified in clause 13.11 of SEBI Master Circular on Mutual Funds dated March 20, 2026 and / or RBI from time to time.		

Sr. No.	Particulars	Existing features/ Provisions	Revised features / Provisions
		securities including Overseas ETFs subject to guidelines laid down by SEBI vide its clause 12.19 of SEBI Master Circular dated June 27, 2024. Further, the said limits shall be valid for a period of six months from the date of closure of NFO. Post completion of the six months, the relevant provisions for ongoing schemes shall be applicable. The Scheme will not invest in debt instruments having structured obligations or credit enhancements, credit default swaps, Commodity Derivatives. Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its debt and money market investments. In terms of para 12.24 of SEBI Master Circular on Mutual Funds dated June 27, 2024, the cumulative gross exposure through equity, debt, derivative positions, repo transactions in corporate debt securities, Infrastructure Investment Trusts (InvITs), other permitted securities / assets and such other securities/assets as may be permitted by SEBI from time to time should not exceed 100% of the net assets of the scheme. However, cash and cash equivalent with residual maturity of less than 91 days shall not be considered for the purpose of calculating gross exposure limit. Money market instruments include, but are not limited to, commercial papers, commercial bills, treasury bills, usance bills, government securities having unexpired maturity up to one year, certificates of deposit, bills rediscounting, TREPS, repo, call money and any other like instruments as permitted under the Regulations and RBI from time to time. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time.	Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its money market and other liquid instruments. In terms of para 13.18 of SEBI Master Circular on Mutual Funds dated March 20, 2026, the cumulative gross exposure through equity and equity related securities, money market and other liquid instruments, derivative positions, repo transactions in corporate debt securities, units of Infrastructure Investment Trusts (InvITs), units of Gold and Silver ETFs, other permitted securities / assets and such other securities/assets as may be permitted by SEBI from time to time should not exceed 100% of the net assets of the scheme. However, cash and cash equivalent with residual maturity of less than 91 days shall not be considered for the purpose of calculating gross exposure limit. Other liquid instruments shall include cash, bank deposits with Scheduled Commercial Banks, Government Securities, Treasury bills, Repo on Government securities and any other instruments as specified by SEBI from time to time. Money market instruments include, but are not limited to, commercial papers, commercial bills, treasury bills, usance bills, government securities having unexpired maturity up to one year, certificates of deposit, bills rediscounting, TREPS, repo, call money and any other like instruments as permitted under the Regulations and RBI from time to time. Investments will be made in line with the asset allocation of the Scheme and the applicable SEBI and / or AMFI guidelines as specified from time to time. The Scheme may invest its residual portion in Overnight funds, Liquid funds and Money Market Mutual Funds managed by the same mutual fund or other mutual funds. No investment management fees shall be charged for investing in other Schemes of the Fund or in the Schemes of any other Mutual Fund.

3. **Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars) – (Extract of the section, wherever changes applicable):**

Sr. No.	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds dated June 27, 2024	Type of Instrument	Percentage of exposure (% of net assets)	Circular references / clause references of SEBI Master Circular on Mutual Funds dated March 20, 2026
3.	Securitized Debt	Permissible Up to 40% of debt portfolio	Clause 12.15	Securitized Debt	Not permissible	Clause 13.1.2 read with Clause 3.7
6.	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	a) Permissible up to 10% of its NAV of the debt portfolio of the scheme	Clause 12.2	AT 1 (Additional Tier 1) and AT 2 (Additional Tier 2) Bonds	Not permissible	Clause 13.1.9 read with Clause 3.7

Sr. No.	Particulars	Existing features/ Provisions			Revised features / Provisions		
			in perpetual debt instruments b) Permissible up to 5% of its NAV of the debt portfolio of the scheme at single issuer level. The above exposure will be subject to the overall limit for debt instruments issued by a single issuer and other prudential limits with respect to the debt instruments.				
	7.	Any other instrument			Any other instrument		
	a.	Repo transactions in Corporate Debt Securities	Permissible Upto 10%	Clause 12.18	Repo transactions in Corporate Debt Securities	Not Permissible	Clause 13.8 read with Clause 3.7
	g.				Units of Gold and Silver ETFs	Permissible upto 20%	Clause 3.7.2 and 3.8

Following provisions shall be added in the relevant sections of SID/KIM of all the above mentioned schemes of HSBC Mutual Fund:

1. Who Manages the Fund?

Fund Manager for managing investments in Gold / Silver ETFs
Dipan S. Parikh **Age – 52 Years,** **Qualification – B'com** **Experience –** Over 29 years of experience of Dealing in Equity markets. **HSBC Asset Management (India) Private Limited,** Senior Vice President, Dealing from September 2006 to present; **Karvy Stock Broking Private Limited,** Institutional Dealer from July 2001 to September 2006

2. Risk Factors (associated with investments in Gold /Silver ETFs)

- To the extent the Scheme's assets are invested in Gold/Silver ETFs, the risks associated with the underlying Gold / Silver ETFs, will also be applicable.
- Generally, the investments in ETFs are exposed to tracking error risk, passive management risk and price volatility risk. The Scheme would invest in Gold/Silver ETFs and thus the NAV of the scheme will react to Gold/Silver price movements. Several factors that may affect the price of gold/silver are as follows: - Global gold / silver supplies and demand, which is influenced by factors such as forward selling by gold/silver producers, purchases made by gold/ silver producers to unwind gold/silver hedge positions, central bank purchases and sales, productions and cost levels in major gold/silver producing countries
  - Investors' expectations with respect to the rate of inflation
  - Currency exchange rates

- Interest rates - Investment and trading activities of hedge funds and commodity funds
- Global or regional political, economic or financial events and situations
- Changes in indirect taxes or any other levies

- Investors should be aware that there is no assurance that gold/silver will maintain its long-term value in terms of purchasing power in the future. In the event that the price of gold/silver declines, the value of investment is expected to decline proportionately.
- The returns from physical gold/silver in which the underlying Gold/Silver ETFs invest may underperform returns from the various general securities markets or different asset classes other than gold/silver. Different types of securities tend to go through cycles of outperformance and under-performance in comparison to the general securities markets.
- The units of Gold/Silver ETFs may trade above or below their NAV. The NAV of the Scheme will fluctuate with changes in the market value of the holdings. The trading prices will fluctuate in accordance with changes in their NAV as well as market supply and demand. However, given that units can be created and redeemed in Creation Units, it is expected that large discounts or premiums to the NAV will not sustain due to arbitrage opportunity available.
- The scheme will subscribe to the units of Gold/Silver ETFs according to the value equivalent to unit creation size as applicable. When subscriptions received are not adequate enough to invest in creation unit size, the Scheme may also purchase units of Gold/Silver ETFs from the secondary market in stock exchange. Since the price of Gold/ Silver ETF units traded on stock exchange may be different from the NAV of Gold/Silver ETF due to liquidity, the Scheme may at times purchase units which are higher in price than the value of gold/silver represented by them or indicative NAV (iNAV) of the Gold/Silver ETF. However, the Fund Manager would make best efforts to purchase units at a price which may be closer or equivalent to representative value of the gold/silver or indicative NAV (iNAV) of the Gold/Silver ETF.
- The units issued under the Scheme, when invested in Gold/Silver ETFs, will derive liquidity from the underlying Gold/Silver ETF having creation / redemption process in creation unit size of predefined quantity of physical gold/silver or units traded on exchanges. At times prevailing market conditions may affect the ability of the underlying Gold/silver ETFs to sell gold/silver against the redemption request received.
- Furthermore, the endeavor would always be to get cash on redemptions from the underlying Gold/silver ETFs. However, in case the underlying Gold/Silver ETF is unable to sell for any reason, and delivers physical gold/silver, there could be delay in payment of redemption proceeds pending such realization.
- Additionally, the Scheme will seek to derive liquidity from trading units of underlying Gold/Silver ETFs on the exchange(s) in the secondary market which may be inherently restricted by trading volumes, settlement periods and transfer procedures. As there is no active secondary market for Gold/Silver ETFs, the processing of redemption requests at times may be delayed. In the event of an inordinately large number of redemption requests, or restructuring of the Scheme's investment portfolio, the processing of redemption requests may be delayed.
- Gold/Silver ETFs would ordinarily repurchase Units in Creation Unit Size. Thus Unit holding less than Creation Unit Size can only be sold through the secondary market on the Exchange. Further, the price received upon the redemption of Units of Gold/Silver ETFs may be less than the value of the gold/silver represented by them.
- Risks associated with handling, storing and safekeeping of physical gold/silver by underlying scheme would always be applicable to the scheme to the extent of its investment in gold/silver ETF. All physical gold/silver procured must follow the LBMA guidelines as per prescribed SEBI guidelines. Risk arises when part or all of the gold/silver held by the Fund could be lost, stolen or damaged and access to gold/silver may be restricted due to natural calamities or human actions. Loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power. Loss due to aridity, humidity, exposure to light or extremes of temperature. Hence, the Custodian of the Gold/silver ETF is required to maintain insurance in regard to the business on terms and conditions and the custodian is also responsible for all costs arising from the insurance policies. The custodian taking delivery on behalf of the underlying schemes needs to ensure the weight, purity, and the source of gold/silver as specified under the LBMA guidelines. Since this is paramount to the SEBI guidelines the risk arises in violation of same. Safekeeping of physical gold/silver requires appropriate vaulting space, confirming to the best global standards. The vaulting agents engaged by the custodian need to ensure the same.

3. Risk Mitigation Strategies (Applicable for investments in Gold/Silver ETFs)

Risks & Description	**Risk Mitigants / Management Strategy**
Liquidity risk: Inability to buy / sell appropriate quantity of gold/silver	The underlying scheme may retain certain investments in cash or cash equivalents for its day-to-day liquidity requirements.
Custody Risk: Risk of loss, damage, theft, impurity etc. of gold/silver	In order to ensure safety, the said gold/silver will be stored with custodian in vaults. Gold/Silver held by custodian is also insured. The custodian will insure/cover all such

	risks.
Price Risk – The risk that the value of an investment may decline due to adverse movements in market prices.	Gold/Silver ETF returns are directly linked to gold/silver prices; therefore, a decline in gold/silver prices can lead to a corresponding decline in the ETF's value and investor returns.

Investors are advised that, pursuant to the above changes to the schemes, corresponding updates will be made to the relevant sections of the SID/KIM (as applicable), including Investment strategy, Where the scheme will invest, Risk factors, Risk mitigation strategies, Investment restrictions, Product labelling, and other related disclosures.

In view of the above, relevant change will be carried out in the SID and KIM of the aforesaid Schemes. All the other terms and conditions of the SID and KIM of the aforesaid Schemes will remain unchanged.

This notice-cum-addendum forms an integral part of the SID and KIM issued for the aforesaid Schemes.

For & on behalf of

HSBC Asset Management (India) Private Limited

(Investment Manager to HSBC Mutual Fund)

Sd/-

Authorised Signatory

Place: Mumbai

Date: August 21, 2026

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

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