

Think Bold. Choose Gold.

Invest in Gold the smart way.

Presenting

HSBC GOLD ETF Fund of Fund

(An open-ended fund of fund scheme investing in the units of HSBC Gold ETF)

Product Note

Why invest in Gold?

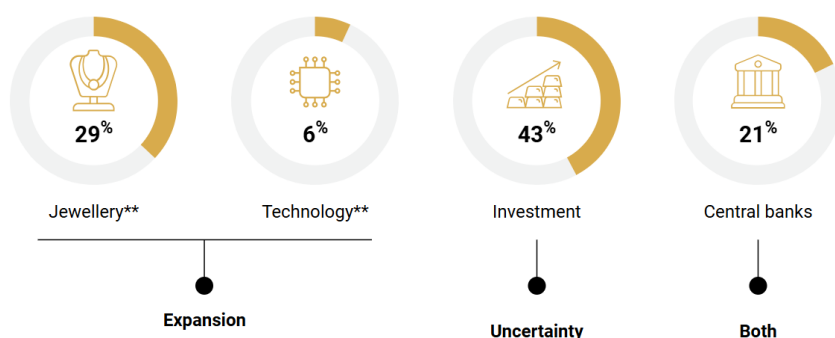


All above-ground Gold stock: 219,891 tonnes¹

Gold	Share (tonnes)	Share (%)
1. Jewellery	~97,645	44%
2. Bars & Coins (+Gold ETFs)	~50,978	23%
3. Central banks	~38,666	18%
4. Other	~32,602	15%
5. Reserves	~54,770*	
6. Resources	~132,110*	

Gold stock in the world is Limited

Gold: dual advantage during Expansion & Uncertainty²



- **During economic expansion,**
- the pro-cyclical consumer demand support Gold's performance.
- **During economic uncertainty,**
- it is the counter-cyclical investment demand that drives up the price of gold.

Note - The investors are bearing the recurring expenses of the scheme, in addition to the expenses of other schemes in which the Fund of Funds Scheme makes investments. **Note:** The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s).

1 - Source: Bloomberg, World Gold Council, HSBC Mutual Fund, Note: The above information is for illustrative purposes only. Latest available data as on 30 June 2026

2 - Source: World Gold Council, ICE Benchmark Administration, Metals Focus, Bloomberg, HSBC Mutual Fund, Latest available data as on 30 June 2026, *Based on 10-year average annual net demand estimates ending Q4 2025. Includes: jewellery and technology net of recycling, in addition to bars & coins, ETFs and central bank demand, which are historically reported on a net basis. It excludes over-the-counter demand owing to limitations in data availability. Figures may not add to 100% due to rounding. US dollar value computed using the 2025 annual average LBMA Gold Price PM of US\$3,431.5/oz. **Net jewellery and technology demand computed assuming 90% of annual recycling comes from jewellery and 10% from technology.

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

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Portfolio

Issuer	Industries	% to Net Assets
HSBC Mutual Fund		99.19%
Cash Equivalent		0.81%
TREPS*		1.01%
Net Current Assets		-0.20%
Total Net Assets as on 30-June-2026		100.00%

*TREPS : Tri-Party Repo, Data as on 30 June 2026

Asset Allocation

Gold	99.19%
Net Current Assets	1.01%
Reverse Repos/TREPS	-0.20%
Total Net Assets as on 30-June-2026	100.00%

Gold performed well during uncertain times

Calendar Year	Gold Returns (%)	Calendar Year	Gold Returns (%)
2008	26.9	2017	5.1
2009	24.2	2018	7.9
2010	23.2	2019	23.8
2011	31.7	2020	28.0
2012	12.3	2021	-4.2
2013	-4.5	2022	13.9
2014	-7.9	2023	15.4
2015	-6.6	2024	20.6
2016	11.3	2025	74.7

- Asset allocation to Gold can reduce volatility and offer performance optimisation

Table 1 - Gold represented by Price of Gold (per 10 gram)
Source: MFI Explorer, Crisil, Absolute returns for the period of 1 Jan to 31 Dec for respective Calendar Years, Data as on 31 Dec 2025

Snapshot: Gold FOF | Gold

(Table 2)	Gold Fund of Fund (Digital Gold)	Physical Gold
Purity	High	May not be guaranteed
Safety	No risk	Safety risk
Pricing	Transparent	May not be guaranteed or Rate availability at longer intervals
Demat Account	Not required	Not required
Liquidity	High	High but may subject to cost
Denomination	In units	Defined
Taxation^	- STCG based on income tax slab <= 24 M - LTCG at 12.5% >24 M	- STCG based on income tax slab <= 24 M - LTCG at 12.5% >24 M
Underlying	Investments backed by Gold Bar stored in secured vaults with periodically audits	-

Table 2 - Source: HSBC Mutual Fund, Bloomberg, Data as on 30 June 2026, ^ M = Months, Investors are requested to consult their financial, tax and other advisors before taking any investment decision(s).

Source: HSBC Mutual Fund, Data as on 30 June 2026
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Type of Scheme

(An open-ended fund of fund scheme investing in the units of HSBC Gold ETF)

Exit Load*&

- Nil after 15 days
- In respect of each purchase / switch-in of Units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 15 days from the date of allotment.



Investment Objective

The investment objective of the Scheme is to seek to provide returns that are in line with returns provided by HSBC Gold ETF.

There is no assurance that the investment objective of the Scheme will be achieved.

HSBC Gold ETF Fund of Fund - Key Features & Strategy

Minimum Investment

- Rs. 5000 and in multiples of Rs. 1/-thereof. On continuous basis: Lumpsum Purchase: Rs. 5,000/- and in multiples of Rs. 1 thereafter

Note: Allotment of units will be done after deduction of applicable stamp duty, if any.

For Systematic Investment Plan (SIP):

Frequency	Minimum Instalment Amount#	Dates	Minimum number of Instalments#
Daily	Rs. 500/-	Monday to Friday*	Minimum 6 instalments subject to aggregate of Rs. 6,000/-
Weekly	Rs. 500/-	Any Day from Monday to Friday	
Monthly	Rs. 1,000/-	Any Date of the month	
Quarterly	Rs. 1,500/-	Any Date of the month	Minimum 4 instalments subject to aggregate of Rs. 6,000/-

#in multiples of Re. 1/- thereafter.

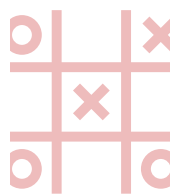
*Daily SIP will be processed from Monday to Friday. In case of a non-business day falling between Monday to Friday (both days inclusive) then the daily SIP installment for that day will not be processed on the next business day.

The AMC reserves the right to change the minimum application / purchase amount under the scheme from time to time. For more details refer to SID and KIM

& No Exit Load will be charged, if Units are redeemed / switched-out after 15 days from the date of allotment. •Withdrawal within 15 days from the date of allotment under SWP may also attract an Exit Load like any Redemption. •No Exit load will be chargeable in case of switches made between different plans and options within the Scheme. •No Exit load will be chargeable in case of Units allotted on account of IDCW reinvestments, if any. •Exit load is not applicable for Segregated Portfolio. The exit load set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.

Investment strategy

As per the Asset Allocation of the scheme it shall invest minimum 95% in units of HSBC Gold ETF and may hold up to 5% of their total assets in debt or money market securities / Funds. The Scheme will remain invested in the underlying scheme regardless of the prevailing gold price or future outlook for this asset class. Though every endeavor will be made to achieve the objective of the Scheme, the AMC/Sponsors/Trustee does not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.



Investment Objective	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC GOLD ETF Fund of Fund The investment objective of the Scheme is to seek to provide returns that are in line with returns provided by HSBC Gold ETF. There is no assurance that the investment objective of the Scheme will be achieved.	 The risk of the benchmark is High Risk	Domestic Price of Gold  The risk of the benchmark is High Risk

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note on Risk-o-meters: Riskometer is as on 30 June 2026, Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme

Note - The investors are bearing the recurring expenses of the scheme, in addition to the expenses of other schemes in which the Fund of Funds Scheme makes investments. Source: HSBC Mutual Fund, Data as on 30 June 2026, The AMC reserves the right to modify / change the load structure on prospective basis. Refer to the Scheme Information Document (SID) for more details.

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

Investors are requested to note that as per SEBI (Mutual Funds) Regulations, 1996 and guidelines issued thereunder, HSBC AMC, its employees and/or empaneled distributors/agents are forbidden from guaranteeing/promising/assuring/predicting any returns or future performances of the schemes of HSBC Mutual Fund. Hence please do not rely upon any such statements/commitments. If you come across any such practices, please register a complaint via email at investor.line@mutualfunds.hsbc.co.in.

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