Indian exports are sailing on the wave of growth
Get your investment on board this opportunity

FUND LENS

HSBC India Export Opportunities Fund

(An open ended equity scheme following export theme)

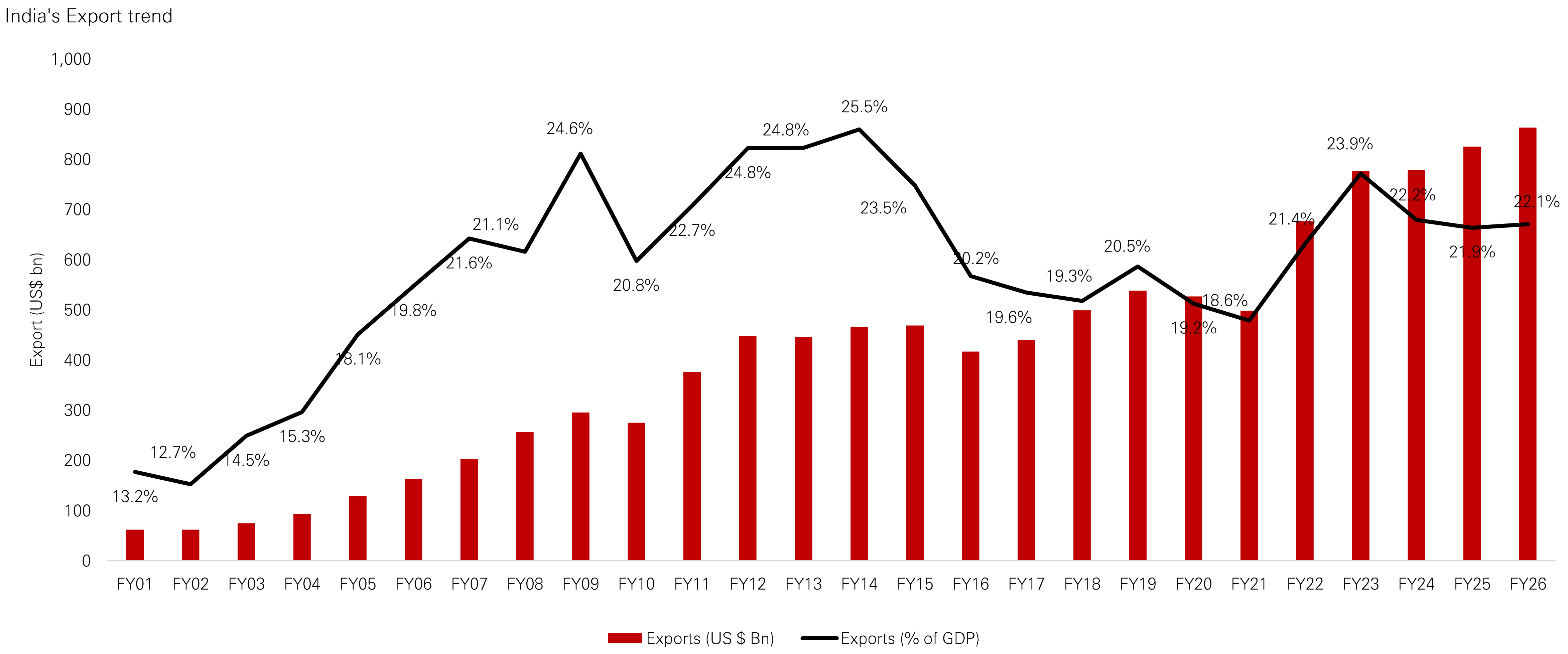
India’s export ambitions to drive economic growth

Exports to grow at ~15% CAGR vs Nominal GDP growth of 10% over 2025-31

Nominal GDP	2025	US$ 3.9 trillion	1.7x ▶	2031E	US$ 6.8 trillion
India's Export	2025	US$ 861 billion	2.3x ▶	2031E	US$ 2 trillion
Merchandise Export	2025	US$ 445 billion	2.2x ▶	2031E	US$ 1 trillion
Services Export	2025	US$ 416 billion	2.4x ▶	2031E	US$ 1 trillion

Source: RBI, Ministry of Commerce and Industry, Latest available data as on 30 June 2026, The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s). Past performance may or may not be sustained in future and is not a guarantee of any future returns. Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Indian exports have been consistently scaling up



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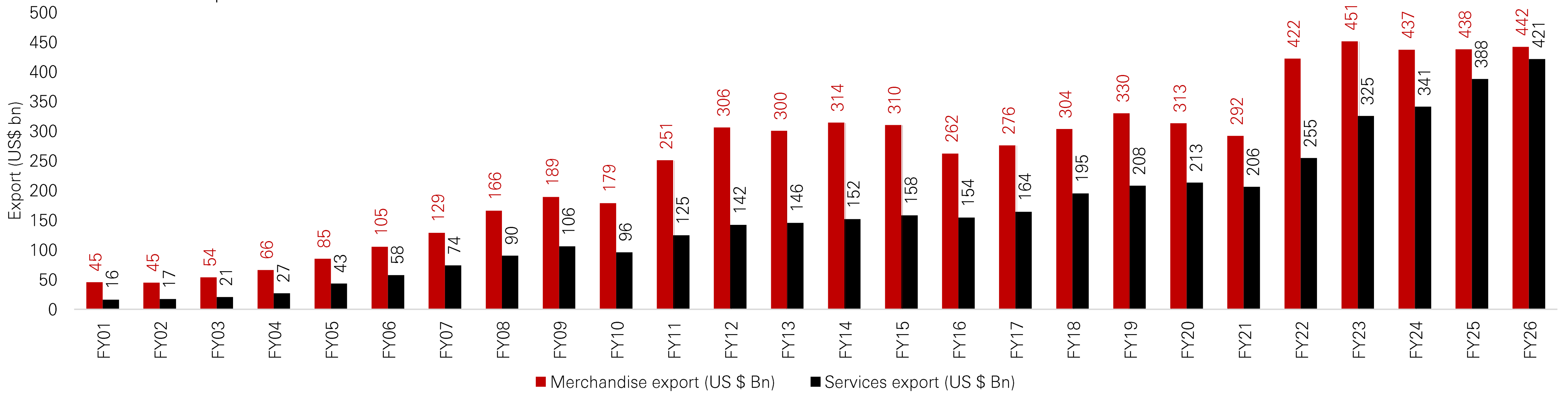
Services continue to register faster growth than goods

Merchandise and Services export in US$ billion

	Since FY01	FY20-FY26
Merchandise Export	9.5% CAGR	5.9% CAGR
Services Export	13.9% CAGR	12.0% CAGR

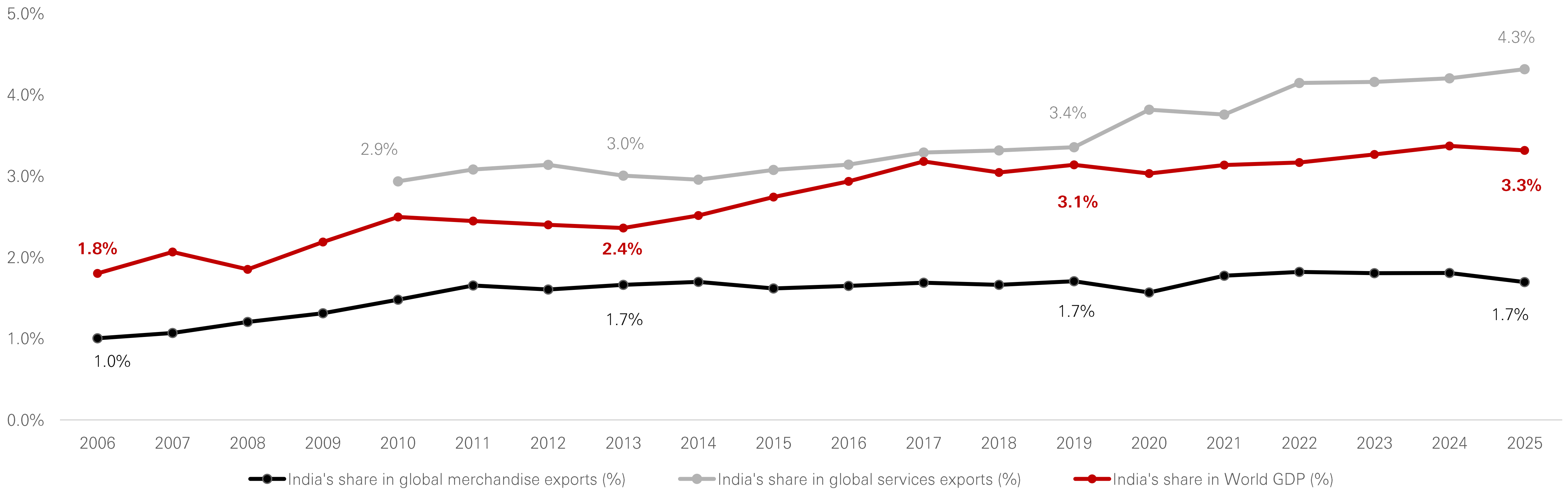
Merchandise and Services export trend



India's export of services has grown faster than merchandise (goods)

Source: RBI, Ministry of Commerce & Industry, HSBC Mutual Fund, Latest available data as on 30 June 2026, The above information is for illustrative purposes only. The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s). Past performance may or may not be sustained in future and is not a guarantee of any future returns. Note: Views provided above based on information provided in public domain at this moment and subject to change. Investors should not consider the same as investment advice.

India’s share of global merchandise exports has remained flattish

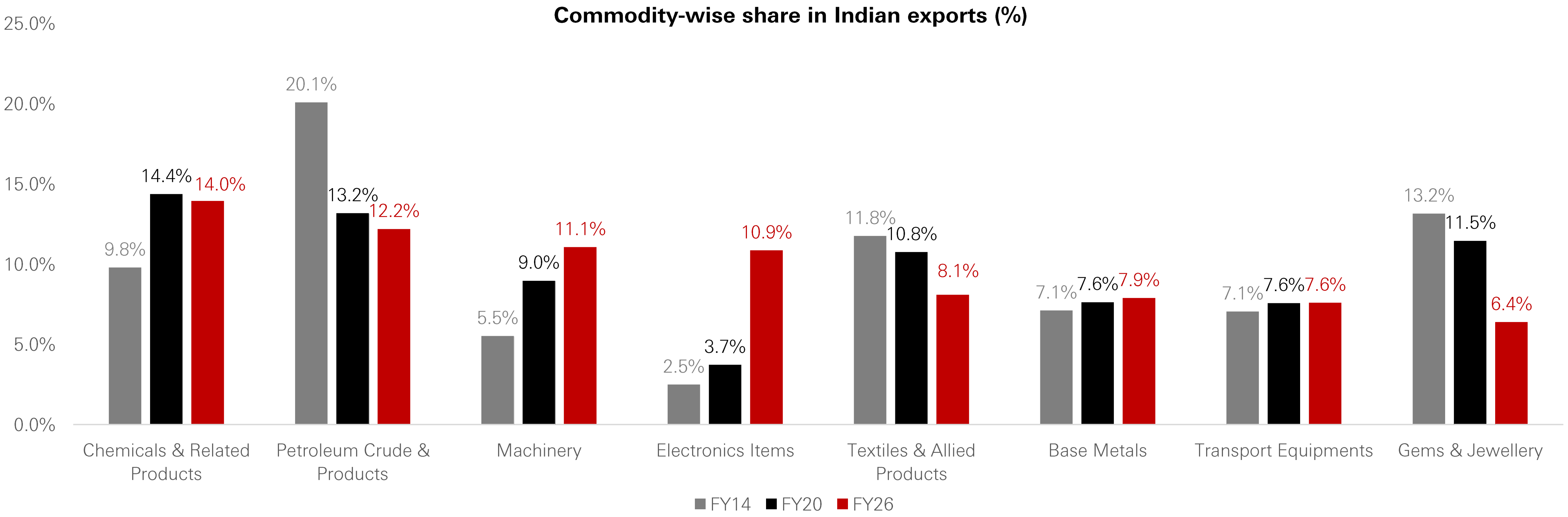


- Global merchandise exports stood at $26.3tn in 2025 and global services export at $9.6tn
- India’s services exports has grown 1.6x faster than the global services export over the past 10 years; while India’s merchandise exports has grown broadly in-line with global

Source: UNCTAD, IMF, HSBC Mutual Fund, Latest available data as on 30 June 2026, The above information is for illustrative purposes only. The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s). Past performance may or may not be sustained in future and is not a guarantee of any future returns. Note: Views provided above based on information provided in public domain at this moment and subject to change. Investors should not consider the same as investment advice.

Mix of Indian exports changing over the years

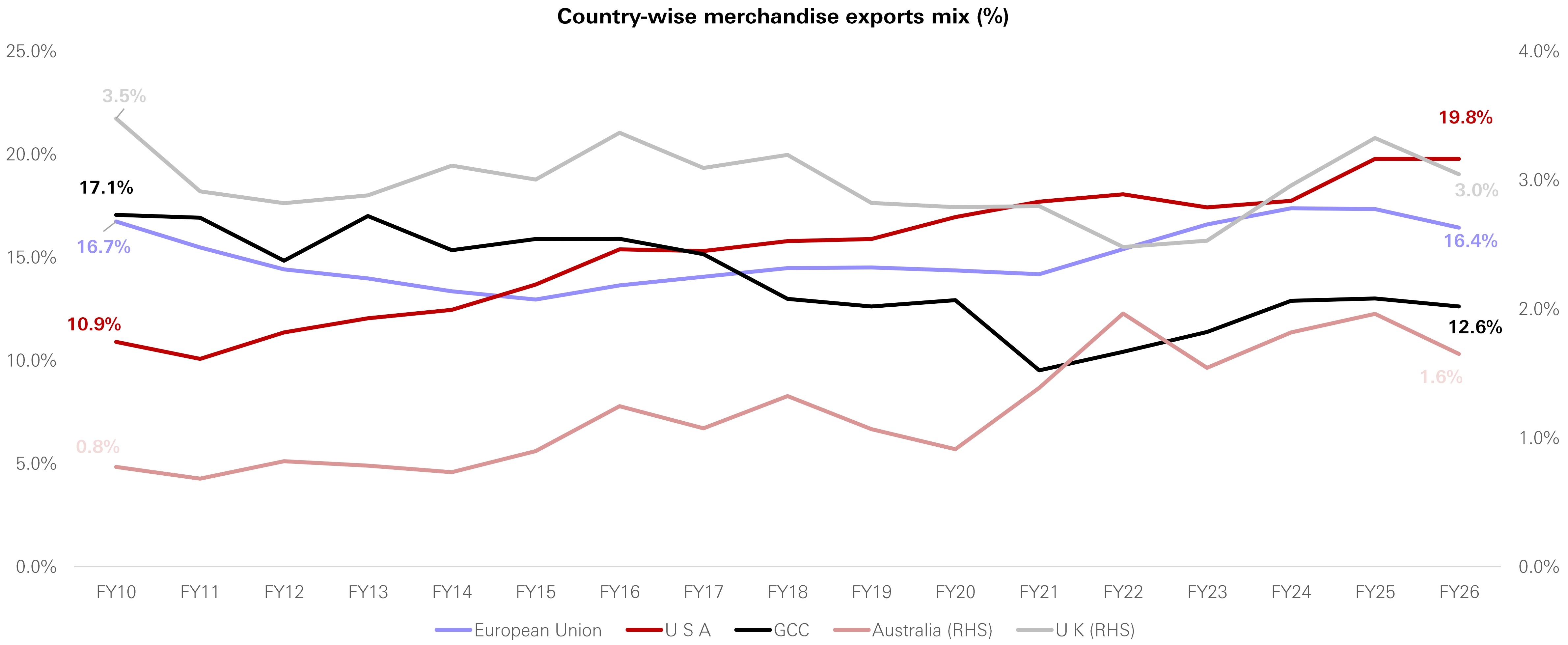
Share of top products in India's merchandise exports



Traditional sectors have lower mix and sunrise sectors growing faster

Source: Ministry of Commerce and Industry, HSBC Mutual Fund, Latest available data as on 30 June 2026, FY26 export share is calculated based on provisional export numbers. The above information is for illustrative purposes only. The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s). Past performance may or may not be sustained in future and is not a guarantee of any future returns.

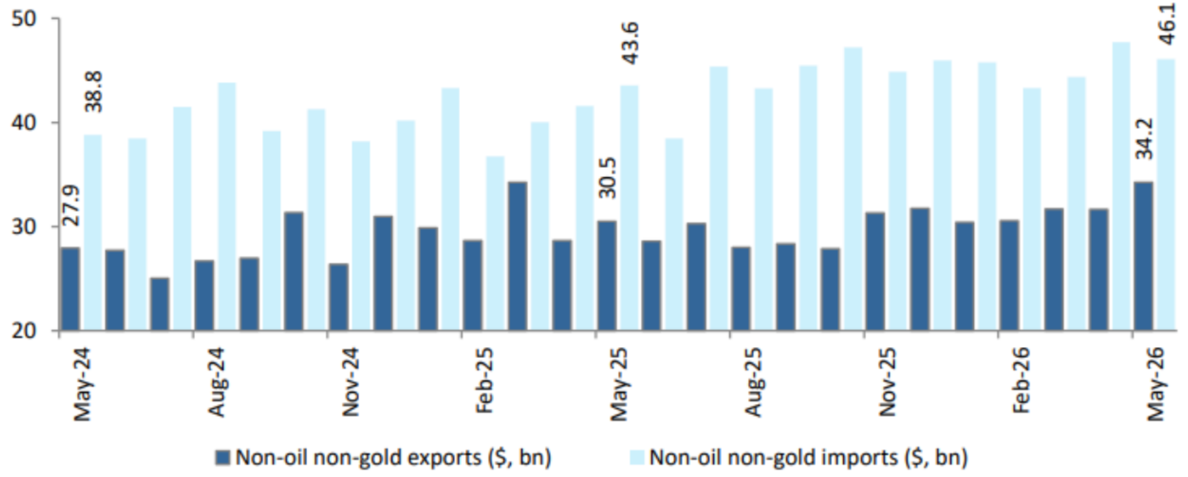
Share of USA has increased in exports trade

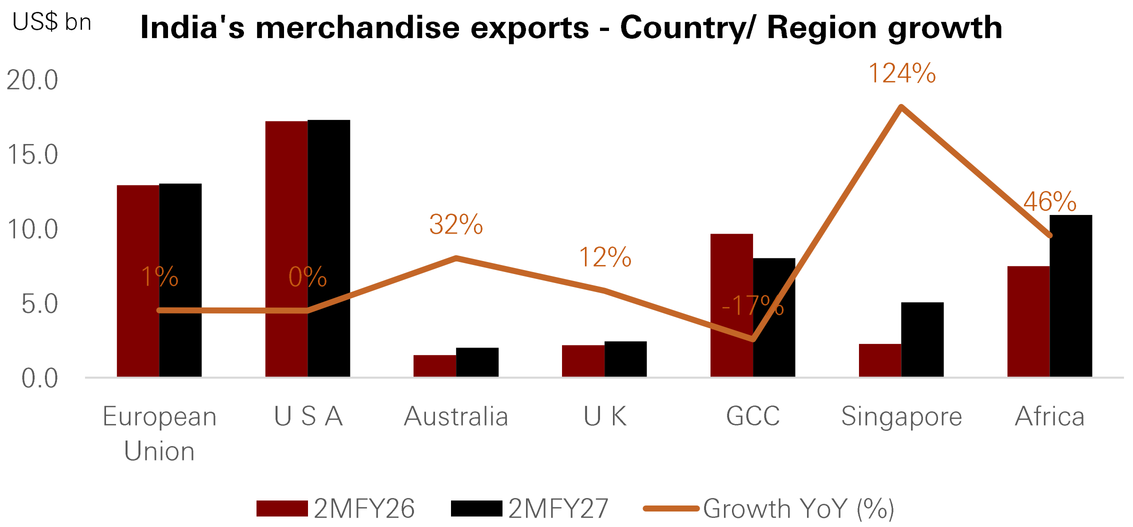


Source: RBI, Ministry of Commerce and Industry, HSBC Mutual Fund, Latest available data as on 30 June 2026, FY26 export share is calculated based on provisional export numbers. The above information is for illustrative purposes only. The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s). Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Recent India's export trend

#3: Non-oil & non-gold exports grew 12.3% yoy to ~$34bn in May'26 and non-oil & non-gold imports grew 8.6% yoy to $46bn in May'26





Source: MOC, Avendus Spark Research, HSBC Mutual Fund, Latest available data as on 30 June 2026, The above information is for illustrative purposes only. The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s). Past performance may or may not be sustained in future and is not a guarantee of any future returns. Note: Views provided above based on information provided in public domain at this moment and subject to change. Investors should not consider the same as investment advice.

Why export theme in India?

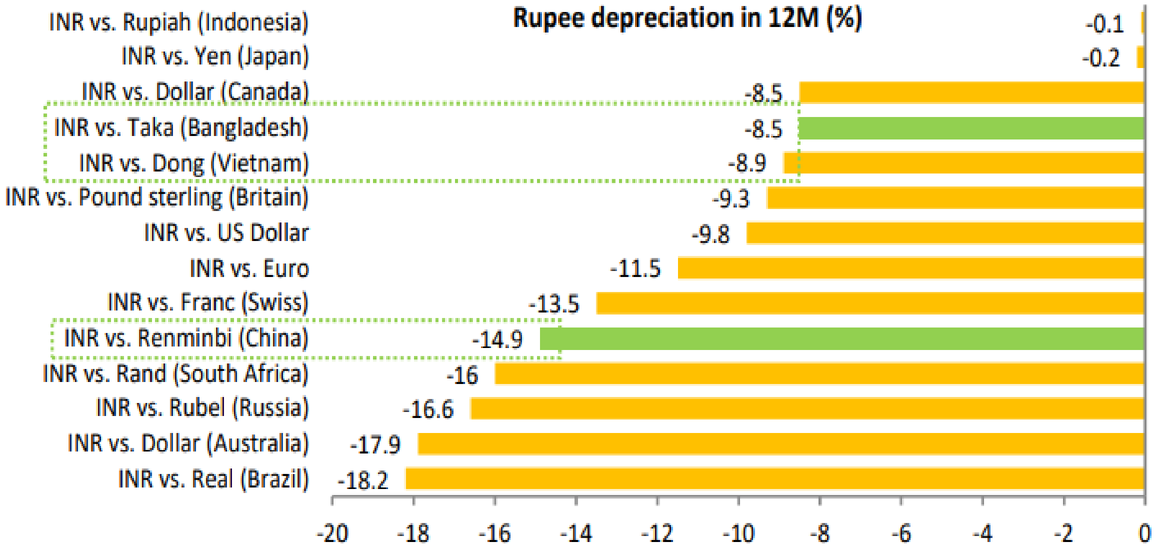
Export - Driving factors

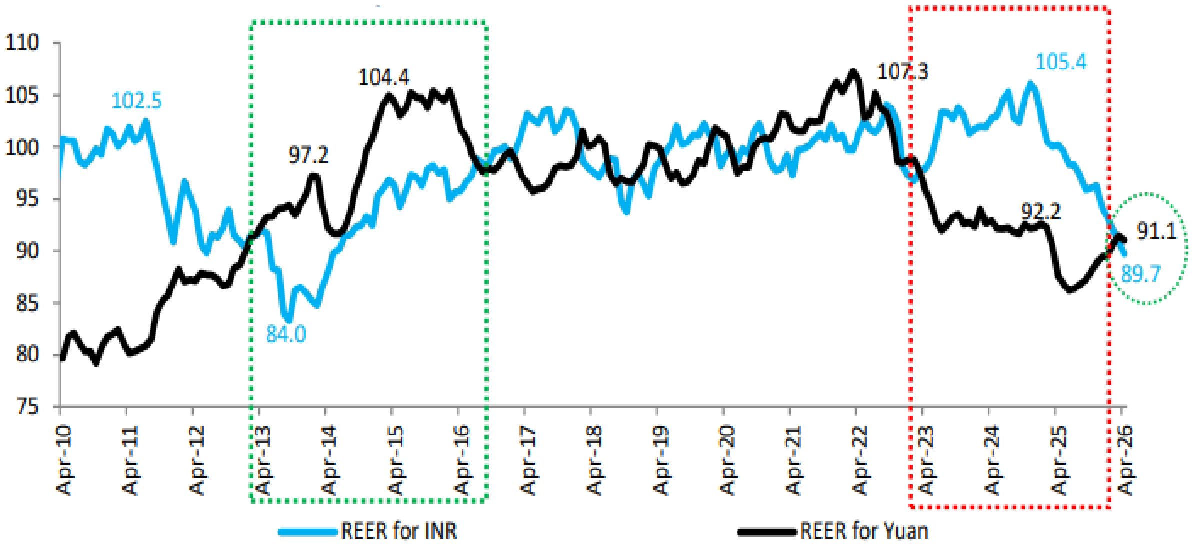
Driving factors of Export growth

- Leadership in labour - both cost and skilling
- Geopolitics and supply chain diversification
- Government policies, reforms and incentives
- Evolution from cost arbitrage to value added solutions

Better cost competitiveness driven by INR depreciation

- Indian rupee has depreciated ~8-18% in nominal terms against most currencies in the last 12 months, making Indian exporters more competitive
- In real terms also, India has become more competitive; INR is below CNY in terms of REER for the first time since Apr'23
- Higher cost competitiveness could support India's export story in the medium-term





Source: CEIC, CMIE, Avendus Spark Research HSBC Mutual Fund, Latest available data as on 30 June 2026. The above information is for illustrative purposes only. The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s). Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Free trade agreements (FTAs) to drive exports growth

- India has entered into nine FTAs over the last three-and-a-half years covering 38 countries
- These agreements provide India access to new markets, facilitate collaboration in emerging technologies and enable greater integration into global value chains creating opportunities for investment and employment generation.
- Trade agreements with EU, US and UK can boost India's exports by ~$53bn annually once fully implemented

Deals With Countries	Benefits
India - Mauritius (2021)	India's first-ever trade deal with Africa
India - UAE (2022)	India-UAE trade crossed $100 billion in FY25
India - Australia (2022)	India got zero-tariff access to Australia
India - EFTA (2024/25)	Commitment of $100 billion in FDI
India - UK (2025)	99% of Indian exports-tariff-free
India - Oman (2025)	India's biggest-ever tariff cover in the Gulf
India - New Zealand (2025)	India's fastest trade deal ever - just 9 months
India - EU (2026)	Reduce duties on 96.6% of EU goods exports

FTAs Partners ($, bn)	Exports			Share in Imports		Potential Increase per year
	2025	2026E	2029E	2026E	2029E	
EU	88	92	183	1.1%	1.8%	30.2
USA	93	97	144	2.6%	3.4%	15.8
UK	14	14	25	1.5%	2.2%	3.6
UAE	39	41	51	8.7%	9.5%	3.5
Total	233	244	404	1.8%	2.5%	53

Source: PIB, CMIE, Avendus Spark Research, News articles, HSBC Mutual Fund, Latest available data as on 30 June 2026, FY26 export share is calculated based on provisional export numbers. The above information is for illustrative purposes only. The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s). Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Evolving space shaping up well

Exports is an evolving theme where opportunities can play out from various facets. Inherently few distinct areas which can act as structural MOAT for Indian exports are:-

Capacity creation

- Indian business lacked size and scale to compete with global manufacturing/ engineering behemoths. Recent initiative towards **capacity creation, indigenization and skill advancement** shall go long way to make India compete.

FTA/BTA

- Indian businesses encumbered with historical reasons never got their worthy share in global exports arena due to penal/discriminatory traffic policies across developed nations. With multiple **FTA/BTA signing** these headwinds shall stop being headwind.

Low cost of delivery

- With **benefit of scale and low cost of delivery,** Indian businesses can gain significantly where Gross margins are lower, and conversion costs are higher.

Source: HSBC Mutual Fund, Latest available data as on 30 June 2026. Note: FTA stands for Free Trade Agreements; BTA for Bilateral Trade Agreements. The above information is for illustrative purposes only. The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s). Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Brief Sector comments and Opportunities

Strategically speaking, we see following spaces can **benefit immensely**: -

Textiles

- Recent signing of FTA with multiple countries and India's inherent moat in cotton textile can be big tailwind.

Chemicals

- India is committed to create alternative to right sized, highly skilled and efficient chemical solution for rest of the world. Value addition by forward and backward integration shall further strengthen our competitive positioning.

Auto components

- India is now used by many global OEM like Ford, Hyundai, Suzuki, Skoda as global manufacturing hub. This has incrementally created well diversified and efficient vendor base also which can further tap global opportunity.

Engineering

- India is just tapping into global opportunity in the field of electronic component manufacturing & supplier space for world renowned players. Many global engineering giants have listed entities in India which are used as centres of excellence and global fulfillment centers.

Pharmaceuticals

- India has been called pharmacy to the world, incrementally Indian corporates are diversifying. From initial stage of API/ generic provider to now getting into value added and drug discovery process. This not only helps them to target bigger TAM but also makes them strategic partners to global innovators.

Source: HSBC Mutual Fund, Latest available data as on 30 June 2026. Note: TAM stands for Total addressable market, FTA stands for Free Trade Agreements. The above information is for illustrative purposes only. The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s). Past performance may or may not be sustained in future and is not a guarantee of any future returns.

HSBC India Export Opportunities Fund

Fund snapshot

Fund Category	Fund Manager	Benchmark[1]	Inception Date*	AUM[&]
Thematic Fund	Abhishek Gupta, Siddharth Vora and Mayank Chaturvedi#	Nifty 500 TRI	25 Sep 2024	Rs.1,201 Cr

Follows bottom-up stock selection with top-down view

Blend style with bias towards growth

Sizing of bets is based on conviction and opportunity

Market cap agnostic

- India's Exports to grow at ~15% CAGR over FY26-31. HSBC India Export Opportunities Fund aims to capture the growth in exports.
- The Scheme intends to invest predominantly in Equities and Equity Related Securities of companies from the sectors/industry having exports revenue more than 20% from outside India.

Source – HSBC Mutual Fund, Data as of 30 June 2026. * Since inception - 22 Jul 2020
1. As per clause 7.22 of the SEBI Master Circular for Mutual Funds dated March 20, 2026, on Benchmarks for Mutual Fund Schemes has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.
Mayank Chaturvedi shall be the fund manager for investments in foreign securities (wherever applicable) for all the schemes of HSBC Mutual Fund. w.e.f. October 01, 2025.
Neelotpal Sahai is the Fund Manager w.e.f. 29 Jul 2020, Sonal Gupta is the fund manager for the fund w.e.f. December 2023
&For disclosure of quarterly AUM/AAUM and AUM by geography, please visit our website: https://www.assetmanagement.hsbc.co.in/en/mutual-funds/investor-resources/information-library#&accordion1446811090=4
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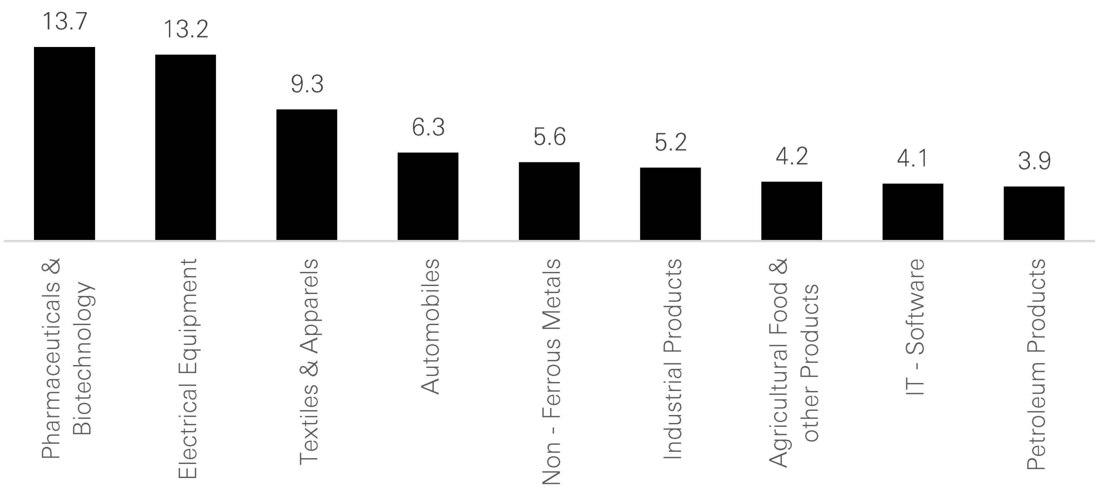
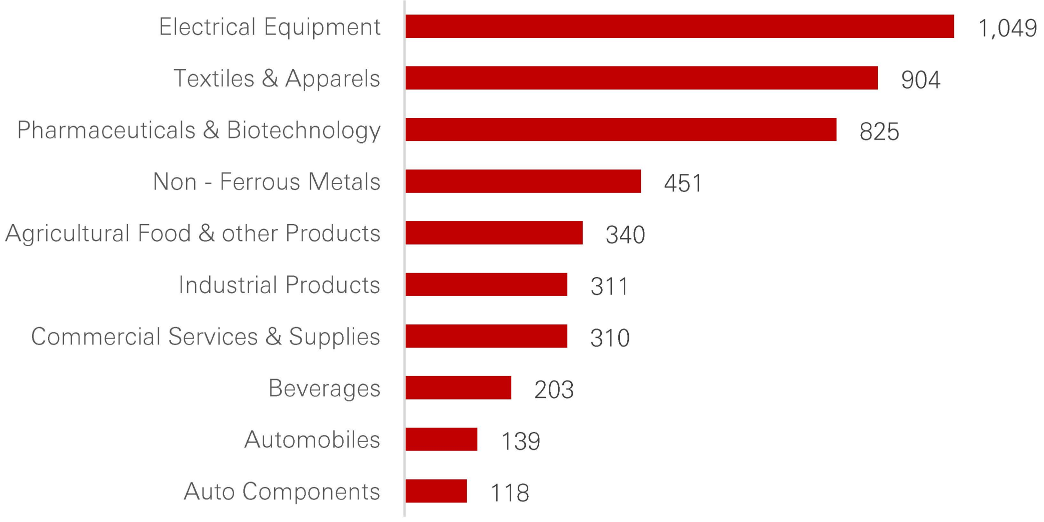
Sector allocation

HSBC India Export Opportunities Fund





- **Electrical Equipment:** Prefer companies in T&D segment or engineering product companies in new-age segments
- **Textiles & Apparels:** Quality companies impacted by tariff reasons. Bilateral treaties with UK, EU and US should benefit these companies.
- **Pharmaceuticals & Biotechnology:** Exposure through generic and CDMO companies
- **Non-ferrous Metals:** Higher aluminum prices and supply-demand mismatch should result in earnings upgrades
- **Agricultural Food & other Products:** Stock specific triggers with exposure to large/ mid and small caps.

Source: Bloomberg, HSBC Mutual Fund, Data as on 30 June 2026
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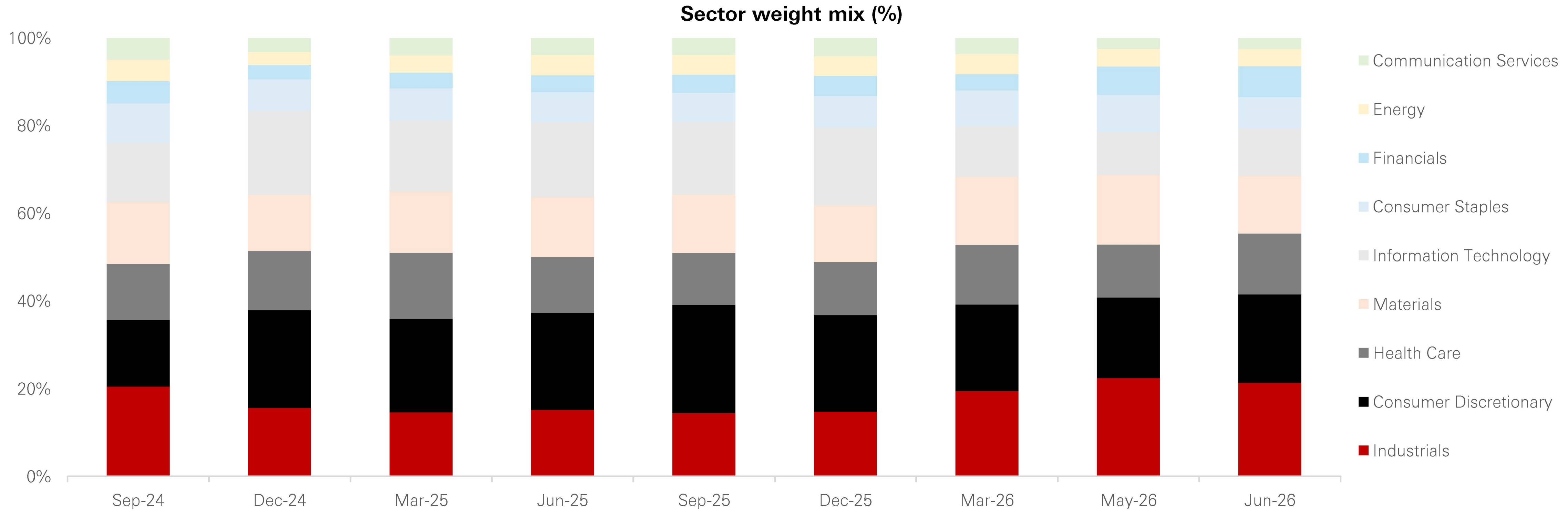
Sector allocation trend

HSBC India Export Opportunities Fund

- **Increase in weight in Capital Goods** has been driven by Power T&D and EMS companies
- **Reduced Materials exposure in June 2026** as supply chains begin to normalize resulting in some of the commodity prices correcting
- **Reduced IT weight** in 2026 on concerns of AI impact in terminal growth rate for the industry



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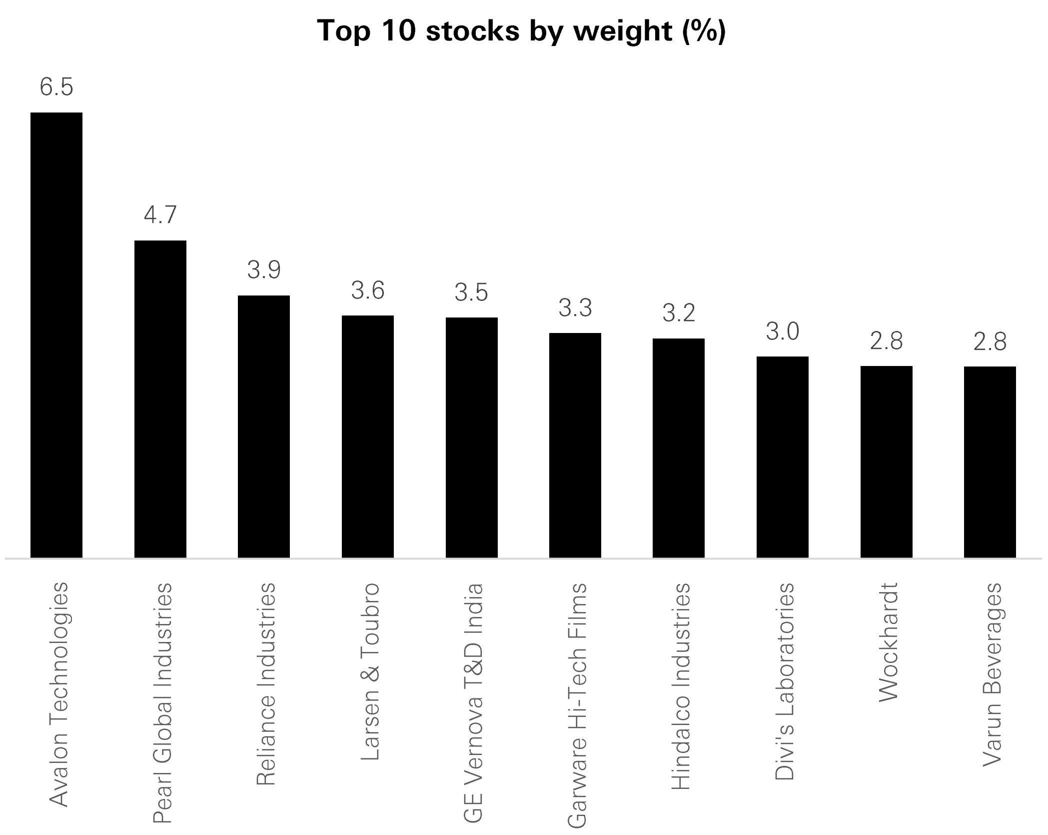
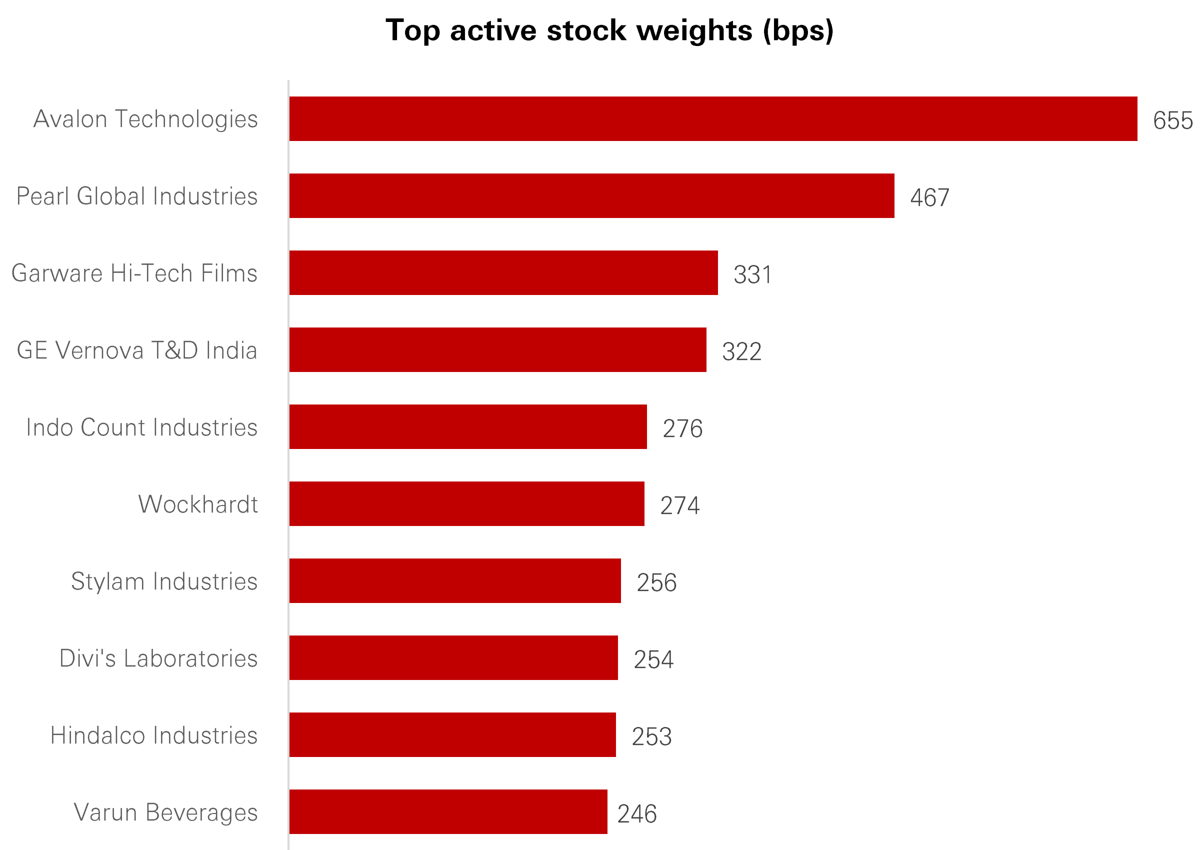
Top stocks and active weights

HSBC India Export Opportunities Fund





Source: Bloomberg, HSBC Mutual Fund, Data as on 30 June 2026
The above sectors mentioned are for illustration purpose only. The above data/information represents historic performance of the stocks/sector. Click the link to view complete portfolio Information library - HSBC Mutual Fund India | HSBC Asset Management. The scheme may or may not have future positions in this sector. The above graphs/ analysis should not be construed as an investment advice or research report or recommendation to buy or sell in any sector mentioned above. Past performance may or may not be sustained in future and is not a guarantee of any future returns. 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

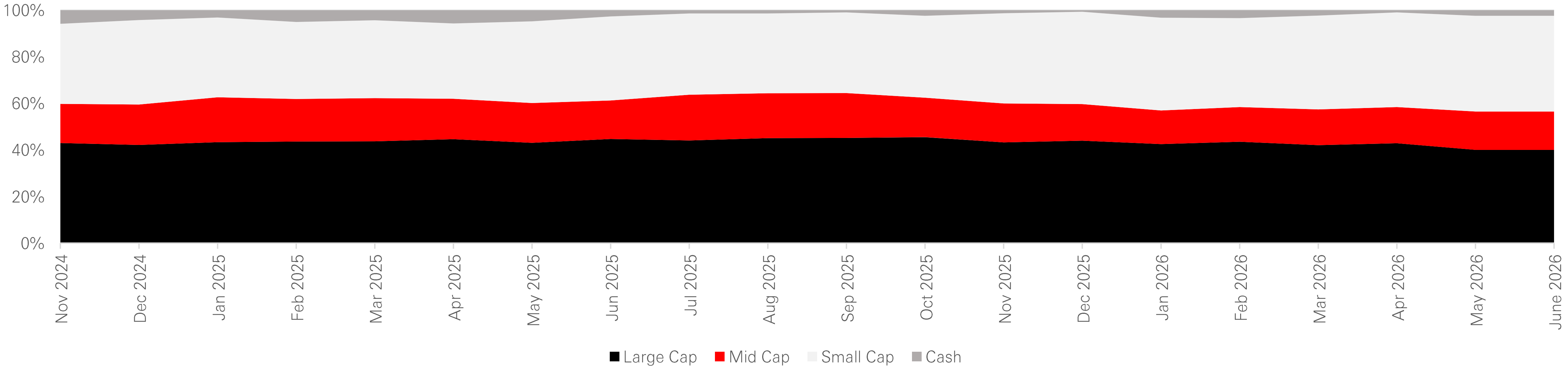
Market cap classification

HSBC India Export Opportunities Fund

We remain market cap agnostic. Our market capitalization mix is an aggregation of our bottom-up stock selection process. As can be seen below, we run the fund like a flexi cap scheme with Large and SMID mix varying over time.

Market Cap (%)	June 2025	May 2026	June 2026
Large Cap	44.71	40.02	38.06
Mid Cap	16.57	16.50	16.03
Small Cap	36.09	41.11	44.48
Cash	2.63	2.37	1.43

Market cap mix (%)



Source: HSBC Mutual Fund, Data as on 30 June 2026. SMID stands for Small and Mid cap stocks. The above sectors mentioned are for illustration purpose only. The above data/information represents historic performance of the sector and for illustration purpose only. The scheme may or may not have future positions in this sector. The above graphs/ analysis should not be construed as an investment advice or research report or recommendation to buy or sell in any sector mentioned above. Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Key portfolio metrics

HSBC India Export Opportunities Fund

Number of equity stocks	Top 5 stocks weight (%)	Top 10 stocks weight (%)	Active Share (%)	Portfolio Turnover (1 year)
47	22.20	37.35	79.95	0.29

Source: Bloomberg, HSBC Mutual Fund, Data as of 30 June 2026. Refer to the Fund's website, www.assetmanagement.hsbc.co.in for monthly portfolio disclosures.
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Fund Snapshot

HSBC India Export Opportunities Fund

Investment Objective - To seek long term capital growth through investments in a concentrated portfolio of equity & equity related instruments of up to 30 companies across market capitalization. However, there is no assurance that the investment objective of the Scheme will be achieved.

4.07%
CAGR since inception* [2]

1.0X
since inception* [2]

Rs. 2,34,655
Value of SIP investment Rs. 10,000 p.m. since Inception* [3]

Rs.1,07,290
Value of Lump Sum Investment Rs. 1,00,000 since inception* [2]

Source: HSBC Mutual Fund, Data as on 30 June 2026.
[2] As on 30 June 2026 of Growth option regular plan. During the same period, scheme benchmark (Nifty 500 TRI) has moved by 0.9X to Rs 95,890 from Rs 100,000 and delivered return of -2.35%. Please refer detailed performance of HSBC India Export Opportunities Fund. [3] During the same period, value of scheme benchmark (Nifty 500 TRI) has moved to Rs. 2,16,007.

Lump Sum performance

HSBC India Export Opportunities Fund

Fund Manager - Abhishek Gupta Effective 25 Sep 2024. Total Schemes Managed – 4, Fund Manager - Siddharth Vora Effective 01 Oct 2024. Total Schemes Managed – 1 and Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed – 19

HSBC India Export Opportunities Fund										Inception Date: 25-Sep-24
Fund / Benchmark(Value of ₹10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC India Export Opportunities Fund	10922	9.22	NA	NA	NA	NA	NA	NA	10729	4.07
Scheme Benchmark (Nifty 500 TRI)	9829	-1.71	NA	NA	NA	NA	NA	NA	9589	-2.35
Additional Benchmark (Nifty 50 TRI)	9458	-5.42	NA	NA	NA	NA	NA	NA	9364	-3.66
HSBC India Export Opportunities Fund	11069	10.69	NA	NA	NA	NA	NA	NA	10990	5.51
Scheme Benchmark (Nifty 500 TRI)	9829	-1.71	NA	NA	NA	NA	NA	NA	9589	-2.35
Additional Benchmark (Nifty 50 TRI)	9458	-5.42	NA	NA	NA	NA	NA	NA	9364	-3.66

Past performance may or may not be sustained in future and is not a guarantee of any future returns. The performance details provided herein are of Regular as well as Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of June 2026 for the respective schemes. Returns for 1 year and above are Compounded Annualized. Returns for less than 1 year is Simple Annualized. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Regular Plan.
As per clause 6.9.1 of the SEBI Master Circular for Mutual Funds dated March 20, 2026., the scheme returns vis-à-vis the benchmark return (Total Return Index) shall be disclosed are provided from the date of allotment of units.~~ Face value Rs 10

Source: HSBC Mutual Fund, data as on 30 June 2026
Click here **to check other funds performance managed by the Fund Manager**

Our 4C approach

Company MOAT
- What factors makes this business model excel over its peers?
- Is it Technical/innovation, Financial, lowest cost of production?
- What is brand perception in the eyes of end user & Customer Satisfaction Score (CSAT)

Corporate Governance
- Good capital allocation practices judiciously evaluated
- Independence of Management/professional executives
- Strong checks and balances to avoid conflict of interest

Cash Flows
- Healthy operating & equity free cash flows
- Capital allocation decision based on ROCE & project-based IRR
- Healthy balance sheet & strong return ratios. (ROCE/ROIC>COC)

Comparative Valuations
- Using absolute & relative valuations on sectoral basis
- Different valuation matrix depending on sector, company life cycle
- Understand nuances between static & dynamic value buildup

Source: HSBC Mutual Fund, Note: Views provided above based on information provided in public domain at this moment and subject to change. Investors should not consider the same as investment advice.

Investment focus*

HSBC India Export Opportunities Fund

- The aim of the scheme is to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of companies engaged in or expected to benefit from export of goods or services.
- The Scheme intends to invest predominantly in Equities and Equity Related Securities of companies from the sectors/industry having exports with revenue more than 20% from outside India which interalia include:

Automobiles & Auto components

IT software & services

Textiles & Apparels

Construction

Electrical equipment

Transport services

Petroleum products

Pharma & Biotechnology

Telecom services

Industrial products & Manufacturing

Metals

Healthcare services

Agricultural food & Other products

Chemicals

The fund will take exposure to companies that are likely to involve themselves in the following activities:

- Export goods manufactured in India that have the potential to increase employment
- Benefit from government's policy and reforms towards exports as a sector
- Leverages India's cost benefit arbitrage in services, ease of doing business and highly skilled talent pool
- Assist in promoting inbound tourism or providing cost-effective world-class healthcare facilities

Source: HSBC Mutual Fund, Data as on 30 June 2026, The above list of sectors/ industries may change over time based on the company disclosures. The above list is indicative and the Fund Manager may add such activities that satisfies the above exports theme. * Refer to the sections "How will the scheme allocate its assets?" and "Where will the scheme invest?" and "What are the Investment Strategies" in the SID for more details on Asset Allocation and Investments. The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s). Past performance may or may not be sustained in future and is not a guarantee of any future returns. Note: Views provided above based on information provided in public domain at this moment and subject to change. Investors should not consider the same as investment advice.

Investing style

Identifying the investment opportunities based on the Investment Team's analysis of drivers of growth of sectors

Investments will be pursued in sectors engaged in or expected to benefit from export of goods or services

Selective stock picking will be done from these sectors basis

- Fundamentals of the business,
- Industry structure and relative business strength amongst peers,
- Quality of the management,
- Sensitivity to economic factors,
- Financial strength of the company
- key earnings drivers
- Valuation methods such as relative valuation, Fundamental valuation,

Market cap

The scheme has flexibility to invest in companies that are part of the exports theme across market capitalization viz. Large cap, mid cap and small cap companies.

Source: HSBC Mutual Fund, Data as on 30 June 2026, Currently the large cap companies are the 1st-100th, mid cap companies are 101st - 250th and small cap companies are 251st company onwards in terms of full market capitalisation. The list of stocks would be as per the list published by AMFI and updated on half yearly basis. The above information is for illustrative purposes only. The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. The Fund/portfolio may or may not have any existing / future position in these sector(s)/stock(s)/issuer(s). Past performance may or may not be sustained in future and is not a guarantee of any future returns. Note: Views provided above based on information provided in public domain at this moment and subject to change. Investors should not consider the same as investment advice.

SIP performance

HSBC India Export Opportunities Fund

HSBC India Export Opportunities Fund				Inception Date: 25 Sep 24
Scheme Name & Benchmarks	**1 Year**	**3 Years**	**5 Years**	**Since Inception**
Total amount invested (₹)	120000	NA	NA	210000
Market Value as on June 30, 2026 (₹)	131,823	NA	NA	234,655
Scheme Returns (%)	18.91	NA	NA	12.75
Nifty 500 TRI - Scheme Benchmark (₹)	120,976	NA	NA	216,007
Nifty 500 TRI - Scheme Benchmark Returns (%)	1.52	NA	NA	3.13
Nifty 50 TRI - Additional Benchmark (₹)	116,357	NA	NA	207,756
Nifty 50 TRI - Additional Benchmark Returns (%)	-5.62	NA	NA	-1.18

HSBC India Export Opportunities Fund				Inception Date: 25 Sep 24
Scheme Name & Benchmarks	**1 Year**	**3 Years**	**5 Years**	**Since Inception**
Total amount invested (₹)	120000	NA	NA	210000
Market Value as on June 30, 2026 (₹)	132,766	NA	NA	237,564
Scheme Returns (%)	20.46	NA	NA	14.24
Nifty 500 TRI - Scheme Benchmark (₹)	120,976	NA	NA	216,007
Nifty 500 TRI - Scheme Benchmark Returns (%)	1.52	NA	NA	3.13
Nifty 50 TRI - Additional Benchmark (₹)	116,357	NA	NA	207,756
Nifty 50 TRI - Additional Benchmark Returns (%)	-5.62	NA	NA	-1.18

Past performance may or may not be sustained in future and is not a guarantee of any future returns. For SIP returns, monthly investment of Rs. 10,000/- invested on the 1st day of every month has been considered. SIP Return are calculated on XIRR basis. IDCW are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration.
Mayank Chaturvedi shall be the fund manager for investments in foreign securities (wherever applicable) for all the schemes of HSBC Mutual Fund. w.e.f. October 01, 2025.
Click here **to check other funds performance managed by the Fund Manager**

Fund Manager Profile

Abhishek Gupta

Senior Vice President & Fund Manager – Equity, HSBC Mutual Fund
Investment Experience – 20 years

Abhishek Gupta has an experience of about 20 years in the equity investment area. Abhishek joins us from Edelweiss Asset Management where he was a Senior Portfolio Manager, prior to which he was a member of the equity investment team at Goldman Sachs Asset Management.
Abhishek has done his Graduation from Shri ram college of commerce (SRCC), post-graduation from IIM Calcutta and is a CFA (USA) charter holder.

Mr. Siddharth Vora

Senior Vice President & Fund Manager – Equity, HSBC Mutual Fund
Investment Experience – 14 years

Investment has experience of 14 years. Prior to HSBC Mutual Fund, Siddharth has worked with L&T Investment Management Limited, Reliance Nippon Life Insurance Company Limited, Religare Capital Market Limited and Motilal Oswal Securities Limited.

He has done PGDM – Finance from L. N. Welingkar Institute of Management Development & Research and Bachelor of Engineering – Information Technology from Dwarkadas J. Sanghvi College of Engineering.
He also holds CFA Charter (USA).

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC India Export Opportunities Fund (An open ended equity scheme following export theme) **This product is suitable for investors who are seeking*:** • To create wealth over long term. • Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from export of goods or Services.	 	As per AMFI Tier I Benchmark i.e. **Benchmark : Nifty 500 TRI** 

* 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
Mayank Chaturvedi shall be the fund manager for investments in foreign securities (wherever applicable) for all the schemes of HSBC Mutual Fund. w.e.f. October 01, 2025.

Portfolio

HSBC India Export Opportunities Fund

Portfolio	% to net assets
Avalon Technologies Limited	6.55%
Pearl Global Industries Limited	4.67%
Reliance Industries Limited	3.87%
Larsen & Toubro Limited	3.57%
GE Vernova T&D India Limited	3.54%
Garware Hi-Tech Films Ltd	3.31%
Hindalco Industries Limited	3.23%
Divi''s Laboratories Limited	2.97%
Wockhardt Ltd	2.83%
Varun Beverages Limited	2.82%

Industry - Allocation	% to net assets
Pharmaceuticals & Biotechnology	13.74%
Electrical Equipment	13.20%
Textiles & Apparels	9.30%
Automobiles	6.25%
Non - Ferrous Metals	5.58%
Industrial Products	5.18%
Agricultural Food & other Products	4.20%
IT - Software	4.06%
Petroleum Products	3.87%
Banks	3.68%

Source: Bloomberg, HSBC Mutual Fund, Data as on 30 June 2026
The scheme may or may not have future positions in this sector. The above graphs/ analysis should not be construed as an investment advice or research report or recommendation to buy or sell in any sector mentioned above. Past performance may or may not be sustained in future and is not a guarantee of any future returns. 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 **Past performance may or may not be sustained in future and is not a guarantee of any future returns.**

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

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