HSBC Mutual Fund

See opportunities

where others don't.

Invest in

HSBC Small Cap Fund

(An open ended equity scheme predominantly investing in small cap stocks)

February 2026

Why HSBC Small Cap Fund?

- HSBC Small Cap Fund invests in smaller size businesses in their early stage of development
- Follows bottom-up stock selection using our proven investment approach
- Small cap stocks aim to have a potential for growth in the long run
- At least 65% exposure to small cap companies that comprises of companies from 251st onwards in terms of full market capitalization
- These businesses may have better revenue and profit growth potential as compared to broader market.
- Aims to invest in undervalued, under-owned, and under researched segments that may deliver in long run
- The fund seek an exposure in small cap segment stocks for alpha generating opportunities in long run
- The HSBC Small Cap fund focusses on buying smaller companies gaining market share within large industries, niche businesses or businesses which are currently small but have large opportunity to grow due to market factors.

Key Facts

Fund Manager	Venugopal Manghat and Mayank Chaturvedi
Benchmark[1]	NIFTY Small Cap 250 TRI
Inception Date	12 May 2014
AUM[&]	Rs.15,028.86 cr.

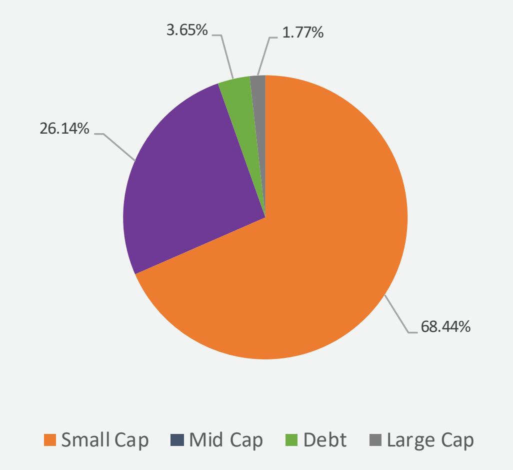
#Mayank Chaturvedi shall be the fund manager for investments in foreign securities (wherever applicable) for all the schemes of HSBC Mutual Fund. w.e.f. October 01, 2025. Data as on 31 January 2026.

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.

Portfolio Top Hodldings	% to net assets
Multi Commodity Exchange of India Ltd.	3.16%
Karur Vysya Bank Limited	2.92%
eClerx Services Limited	2.36%
The Federal Bank Limited	2.05%
PNB Housing Finance Limited	1.87%
City Union Bank Limited	1.72%
Time Technoplast Limited	1.63%
Delhivery Limited	1.58%
Mtar Technologies Limited	1.52%
IDFC First Bank Limited	1.48%

Industry - Allocation	% to net assets
Industrial Products	10.79%
Banks	9.15%
Capital Markets	8.50%
Pharmaceuticals & Biotechnology	7.15%
Finance	6.63%
Auto Components	5.65%
Consumer Durables	5.51%
Textiles & Apparels	4.20%
Commercial Services & Supplies	3.81%
Construction	3.41%

Market Capitalisation



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Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 4; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 19

Lump Sum Investment Performance

Fund / Benchmark (Value of Rs 10,000 invested)	1 Year		3 Year		5 Year		10 Years		Since Inception		Since Date
	Amount (Rs)	Returns (%)	Amount (Rs)	Returns (%)	Amount (Rs)	Returns (%)	Amount (Rs)	Returns (%)	Amount (Rs)	Returns (%)	
HSBC Small Cap Fund-Regular Plan~~	9449	-5.52	15665	16.14	27899	22.75	46937	16.70	69362	17.95	12-May-2014
Schme Benchmark (NIFTY Small Cap 250 TRI)	10001	0.01	17340	20.14	26655	21.64	41572	15.30	60076	16.52	
Additional Benchmark (Nifty 50 TRI)	10897	9.00	14848	14.08	19714	14.52	37878	14.23	41707	12.95	

Fund / Benchmark (Value of Rs 10,000 invested)	1 Year		3 Year		5 Year		10 Years		Since Inception		Since Date
	Amount (Rs)	Returns (%)	Amount (Rs)	Returns (%)	Amount (Rs)	Returns (%)	Amount (Rs)	Returns (%)	Amount (Rs)	Returns (%)	
HSBC Small Cap Fund-Direct Plan~~	9547	-4.54	16152	17.33	29517	24.14	50345	17.52	76579	18.95	12-May-2014
Schme Benchmark (NIFTY Small Cap 250 TRI)	10001	0.01	17340	20.14	26655	21.64	41572	15.30	60076	16.52	
Additional Benchmark (Nifty 50 TRI)	10897	9.00	14848	14.08	19714	14.52	37878	14.23	41707	12.95	

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 Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of January 2026 for the respective schemes. Returns for 1 year and above are Compounded Annualized. Returns for less than 1 year is Simple Annualized. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Regular Plan.

As per clause 5.9.1 of the SEBI Master Circular dated June 27, 2024, the scheme returns vis-à-vis the benchmark return (Total Return Index) shall be disclosed are provided from the date of allotment of units.

~~ Face value Rs 10. Returns for Equity & FOF schemes has been calculated as on last business day NAV provided as on 31 January 2026.

SIP Performance - HSBC Small Cap Fund - Regular - Growth Option

Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	Inception Date
Total amount invested (₹)	120000	360000	600000	1400000	
Market Value as on January 30, 2026 (₹)	114,353	382,708	819,079	3,831,057	
Scheme Returns (%)	-8.62	4.01	12.40	16.19	
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	116,803	409,330	858,353	3,671,410	12-May-2014
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	- 4.91	8.52	14.30	15.53	
Nifty 50 TRI - Additional Benchmark (₹)	124,462	420,587	803,989	3,170,702	
Nifty 50 TRI - Additional Benchmark Returns (%)	6.98	10.37	11.65	13.25	

SIP Performance - HSBC Small Cap Fund - Direct - Growth Option

Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	Inception Date
Total amount invested (₹)	120000	360000	600000	1400000	
Market Value as on January 30, 2026 (₹)	115,001	389,360	845,780	4,084,432	
Scheme Returns (%)	-7.65	5.16	13.70	17.18	
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	116,803	409,330	858,353	3,671,410	12-May-2014
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	-4.91	8.52	14.30	15.53	
Nifty 50 TRI - Additional Benchmark (₹)	124,462	420,587	803,989	3,170,702	
Nifty 50 TRI - Additional Benchmark Returns (%)	6.98	10.37	11.65	13.25	

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

Click here: https://www.assetmanagement.hsbc.co.in/assets/documents/mutual-funds/en/0781935e-c82e-47e7-8bd5-45318d6dc4a1/performance-note-equity-hybrid-debt-global-funds-feb-2026.pdf to check other funds performance managed by the Fund Manager

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Data as Data as on 31 January 2026.

[1]As per clause 1.9 of the SEBI Master Circular dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark effective from 01 December 2021.

[&]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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Source – HSBC Mutual Fund, Data as of 31 January 2026. Past performance may or may not be sustained in the future and is not indicative of future results.

HSBC Small Cap Fund

(An open ended equity scheme predominantly investing in small cap stocks)

This product is suitable for investors who are seeking*:

- Long term capital appreciation
- Investment predominantly in equity and equity related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks) and foreign securities

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

As per AMFI Tier I Benchmark i.e. **Benchmark Index: NIFTY Small Cap 250 TRI**

Scheme Risk-o-meter

Benchmark Risk-o-meter (as applicable)

Note on Risk-o-meters: Riskometer is as on 31 January 2026, Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme

Past performance may or may not be sustained in the future and is not indicative of future results. Source: HSBC Mutual Fund, data as on 31 January 2026

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully. CL 3696