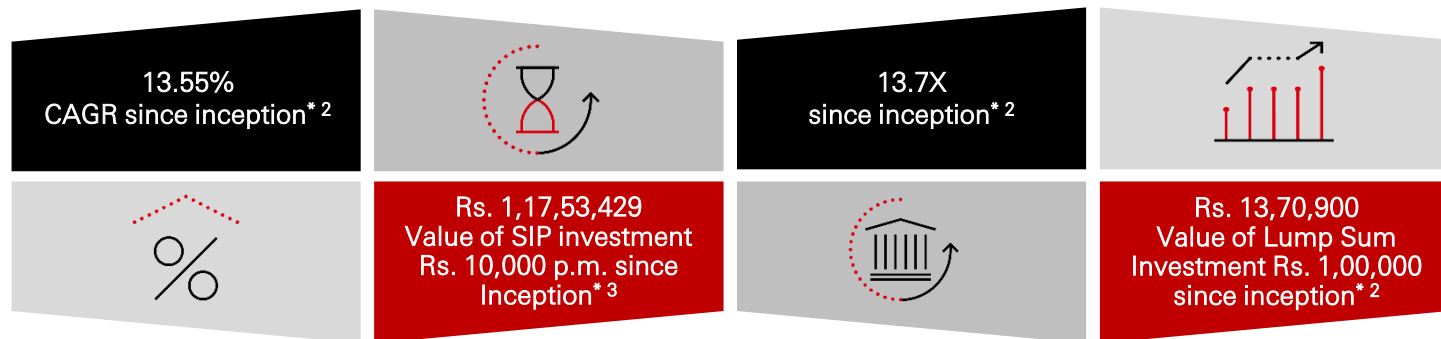


Product Note

HSBC ELSS Tax Saver Fund

(An open ended scheme with attributes in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance)

October 2026



Why HSBC ELSS Tax Saver Fund

The scheme focuses on delivering risk-adjusted performance over the long term coupled with tax saving under section 80C makes it an investment option for long term investors



The fund focuses on riding business cycles by strategically changing allocation between various sectors and stocks at different stages of business cycle in the economy



The fund aims to save taxes under Section 80C of Income Tax Act*



The fund has a proven long-term track record across various time periods / market cycles



Aims to create a corpus through generating inflation-adjusted returns aim to cater to long-term goals



NOTICE As per SEBI Master Circular on Mutual Funds dated March 20, 2026, on Categorization and Rationalization of Mutual Fund Scheme, modifications in certain features of the aforesaid schemes are applicable with effect from August 26, 2026 (Effective Date). Equity and Equity related securities - 80 to 100%, Money market instruments and other liquid instruments) - 0 to 20%, Units issued by InvITs - 0 to 10%, Units of Gold and Silver ETFs - 0 to 20%.

Key Facts

Fund Manager	Abhishek Gupta and #Mayank Chaturvedi, *Dipan S. Parikh
Benchmark¹	Nifty 500 TRI
Inception Date	27 Feb 2006
AUM*	Rs. 3,973.53 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 30 September 2026. * Investors should consult their tax consultant if in doubt about whether the product is suitable for them.

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 two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. *As per SEBI Master Circular on Mutual Funds dated March 20, 2026, on Categorization and Rationalization of Mutual Fund Scheme, modifications in certain features of the aforesaid schemes are applicable with effect from August 26, 2026 (Effective Date).

² As on 30 September 2026 of Growth option regular plan. During the same period, scheme benchmark (Nifty 500 TRI) has moved by 10.5X to Rs. 10,51,290 from Rs.100,000 and delivered return of 12.10%. Please refer detailed performance of HSBC ELSS Tax saver Fund. ³ During the same period, value of scheme benchmark (Nifty 500 TRI) has moved to Rs. 1,03,26,205 Refer to performance details.

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 sustain and doesn't guarantee the future performance. SEBI Registered Name/Number-HSBC Mutual Fund/MF/046/02/5

Portfolio	% to net assets
Avalon Technologies Limited	4.51%
ICICI Bank Limited	3.84%
HDFC Bank Limited	3.34%
Reliance Industries Limited	2.84%
Pearl Global Industries Limited	2.79%
Eternal Limited	2.54%
Shriram Finance Limited	2.26%
GE Vernova T&D India Limited	2.22%
Larsen & Toubro Limited	2.21%
Karur Vysya Bank Ltd	2.12%

Risk Ratios ⁴	
Standard Deviation	16.90%
Beta	0.99

Month End Base Expenses Ratios (Annualized)⁶

Plan	Base Expense Ratio (BER)
Regular ⁷	1.63%
Direct	0.97%

Portfolio Turnover Ratio (Annualized) – 0.14

Industry - Allocation	% to net assets
Banks	15.49%
Electrical Equipment	11.86%
IT - Software	6.44%
Finance	5.52%
Consumer Durables	5.16%
Auto Components	4.62%
Retailing	4.52%
Construction	3.86%
Automobiles	3.64%
Pharmaceuticals & Biotechnology	3.13%

Risk Ratios ⁴	
Sharpe Ratio ⁵	0.57
R2	0.91%

Market Capitalisation

Large Cap	48.20
Small Cap	32.64
Mid Cap	18.43
Debt	0.73

⁴ Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years. ⁵ Risk free rate: 5.07% (FIMMDA-NSE Mibor) Refer to the Fund's website, www.assetmanagement.hsbc.co.in for monthly portfolio disclosures. ⁶ BER excludes brokerage & transaction cost, and statutory levies(including GST). Refer to the notice cum addendum issued on March 27, 2026 with respect to change in "Base Expense Ratio (BER) limits" of all schemes of HSBC Mutual Fund effective April 01, 2026. For detailed TER Click Here (https://old.camsonline.com/COL_HSBCDownload.aspx)

⁷ Continuing plans. **Exit Load:** NIL.

Investment Objective

The investment objective of the Scheme is to generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns. For defensive considerations and/or managing liquidity, the Scheme may also invest in money market instruments.

Fund Manager - Abhishek Gupta Effective 01 Mar 2024. Total Schemes Managed - 4; Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed – 19; Fund Manager - Dipan S. Parikh Effective 26 Aug 2026. Total Schemes Managed - 22

Lump Sum Investment Performance											Inception Date
Fund / Benchmark (Value of Rs 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 ELSS Tax saver Fund-Regular Plan	10294	2.94	14900	14.19	17317	11.60	32274	12.42	137090	13.55	27-Feb-06
Scheme Benchmark (Nifty 500 TRI)	9797	-2.03	13135	9.50	15418	9.04	33254	12.76	105129	12.10	
Additional Benchmark (Nifty 50 TRI)	9291	-7.09	11931	6.05	13621	6.37	29635	11.47	94665	11.53	
HSBC ELSS Tax saver Fund-Direct Plan	10374	3.74	15249	15.07	18004	12.47	34705	13.24	63745	14.42	01-Jan-13
Scheme Benchmark (Nifty 500 TRI)	9797	-2.03	13135	9.50	15418	9.04	33254	12.76	53626	12.99	
Additional Benchmark (Nifty 50 TRI)	9291	-7.09	11931	6.05	13621	6.37	29635	11.47	44926	11.54	

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 September 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 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.

SIP Performance - HSBC ELSS Tax saver Fund – Regular Plan					Inception Date: 27-Feb-06
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	2470000	
Market Value as on September 30, 2026 (₹)	1,21,460	3,98,547	8,11,695	1,17,53,429	
Scheme Returns (%)	2.27	6.73	12.05	13.36	
Nifty 500 TRI - Scheme Benchmark (₹)	1,15,675	3,70,905	7,35,000	1,03,26,205	
Nifty 500 TRI - Scheme Benchmark Returns (%)	-6.64	1.95	8.06	12.33	
Nifty 50 TRI - Additional Benchmark (₹)	1,11,045	3,52,165	6,73,946	88,12,399	
Nifty 50 TRI - Additional Benchmark Returns (%)	-13.59	-1.43	4.60	11.06	

SIP Performance - HSBC ELSS Tax saver Fund – Direct Plan					Inception Date: 01-Jan-13
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1640000	
Market Value as on September 30, 2026 (₹)	1,21,969	4,03,569	8,29,962	46,30,482	
Scheme Returns (%)	3.07	7.57	12.95	14.09	
Nifty 500 TRI - Scheme Benchmark (₹)	1,15,675	3,70,905	7,35,000	42,00,539	
Nifty 500 TRI - Scheme Benchmark Returns (%)	-6.64	1.95	8.06	12.82	
Nifty 50 TRI - Additional Benchmark (₹)	1,11,045	3,52,165	6,73,946	36,36,384	
Nifty 50 TRI - Additional Benchmark Returns (%)	-13.59	-1.43	4.60	10.94	

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

Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
<p>HSBC ELSS Tax saver Fund (An open ended scheme with attributes in accordance with Equity Linked Saving Scheme, 2005 notified by Ministry of Finance)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long term capital growth Investment predominantly in equity and equity-related securities. 	 <p>The risk of the scheme is Very High Risk</p>	<p>As per AMFI Tier I Benchmark Index: Nifty 500 TRI</p>  <p>The risk of the benchmark is Very High Risk</p>

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

Note on Risk-o-meters: Riskometer is as on 30 September 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 future and is not a guarantee of any future returns. Source: HSBC Mutual Fund, data as on 30 September 2026

Investors are requested to note that as per SEBI (Mutual Funds) Regulations, 2026 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.

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

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

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

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