



HSBC Mutual Fund

Think Bold. Choose Gold.

Invest in Gold the smart way.

Presenting

HSBC GOLD ETF

(An open-ended scheme tracking domestic prices of Gold)

Product Note

Why invest in Gold?

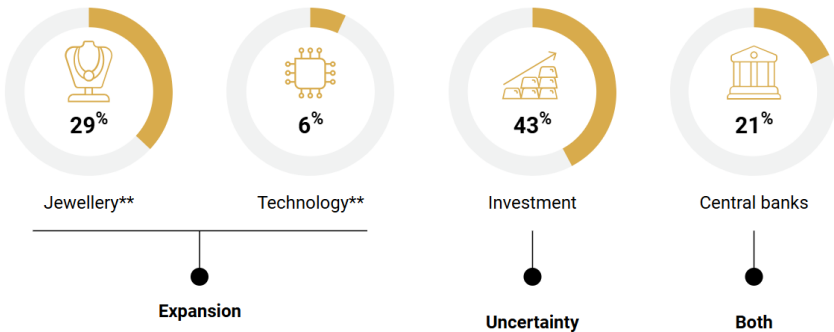


All above-ground Gold stock: 219,891 tonnes¹

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.

1 Section 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, **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).

2 Section 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.

Portfolio

Issuer	Industries	% to Net Assets
Others		96.85%
GOLD 995 Finnese		96.85%
Cash Equivalent		3.15%
TREPS*		0.41%
Net Current Assets		2.74%
Total Net Assets as on 30-June-2026		100.00%

Asset Allocation

Gold	96.85%
Net Current Assets	2.74%
Reverse Repos/TREPS	0.41%
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 ETF | Gold

(Table 2)	Gold Fund of Fund (Digital Gold)	Gold ETF (Digital Gold)	Physical Gold
Purity	High	High	May not be guaranteed
Safety	No risk	No risk	Safety risk
Pricing	Transparent	Transparent (market traded prices)	May not be guaranteed or Rate availability at longer intervals
Demat Account	Not required	Required	Not required
Liquidity	High	High	High but may subject to cost
Denomination	In units	In units	Defined
Taxation^	- STCG based on income tax slab <= 24 M - LTCG at 12.5% >24 M	- STCG based on income tax slab <= 12 M - LTCG at 12.5% >12 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	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
Past performance may or may not be sustained in future and is not a guarantee of any future returns.
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Type of Scheme
(An open-ended scheme tracking domestic prices of Gold)



Investment Objective
To seek returns that, before expenses, track the performance of domestic prices of Gold subject to tracking error. The Scheme do not guarantee/indicate any returns.

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



Exit Load
Nil

HSBC Gold ETF - Key Features & Strategy

Digital ownership
(Units in Demat form only)Units held in a Demat form



High liquidity
Bought and sold on Stock exchanges (NSE, BSE) during market hours

Buy – Sell on the exchanges [On Continuous basis]
Investors other than Market Makers / Authorised Participants (AP) and large investors, can subscribe (buy) and redeem (sell) units on a continuous basis on the NSE and BSE where units are listed.



Investment strategy

- The tracking error will be monitored actively to keep it minimum to the extent possible.
- The Scheme will invest at least 95% of its total assets in the Gold or Gold related instruments and may hold up to 5% of its total assets in money market securities.*

Benchmark

- Domestic Prices of Gold

Investment Objective	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
HSBC GOLD ETF To seek returns that, before expenses, track the performance of domestic prices of Gold subject to tracking error. The Scheme do not guarantee/indicate any returns. There is no assurance that the investment objective of the Scheme will be achieved.	The risk of the scheme is High Risk	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

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