

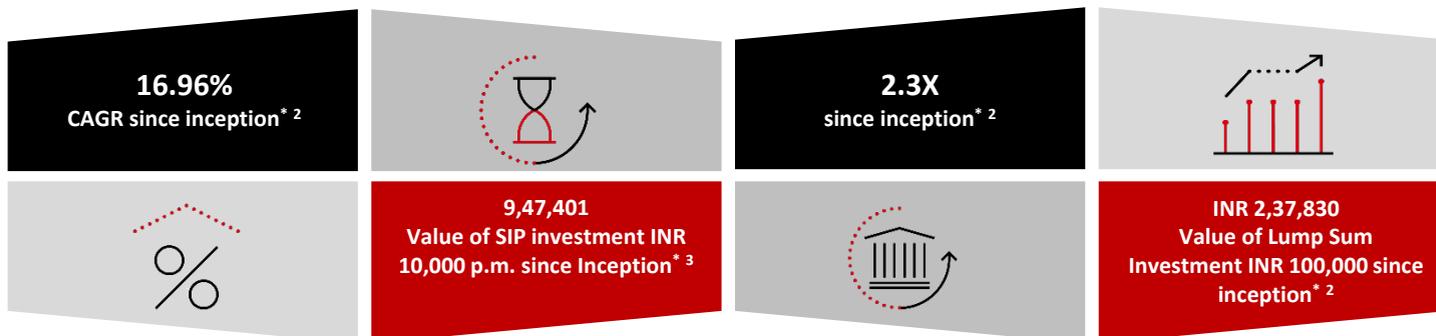
Product Note

HSBC Focused Fund (HFOF)

(An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap))

February 2026

Fund Category	Fund Manager	Benchmark ¹	Inception Date*	AUM ^{&}
Focused Fund	Neelotpal Sahai, Sonal Gupta and Mayank Chaturvedi [#]	Nifty 500 TRI	22 July 2020	Rs. 1,667.47 Cr



Portfolio	% to net assets
ICICI Bank Limited	8.94%
HDFC Bank Limited	8.92%
Infosys Limited	5.90%
Shriram Finance Limited	5.81%
Multi Commodity Exchange of India Ltd.	4.55%
GE Vernova T&D India Limited	4.36%
Nippon Life India Asset Management Ltd	4.21%
KEI Industries Limited	3.98%
TVS Motor Company Limited	3.75%
Eternal Limited	3.28%

Industry - Allocation	% to net assets
Banks	17.86%
Finance	8.78%
Capital Markets	8.76%
Reverse Repos/TREPS	8.17%
Retailing	6.47%
IT - Software	5.90%
Consumer Durables	5.44%
Pharmaceuticals & Biotechnology	4.67%
Electrical Equipment	4.36%
Healthcare Services	4.03%

Risk Ratios ⁴	
Standard Deviation	13.88%
Beta	0.95

Risk Ratios ⁴	
Sharpe Ratio ⁵	0.83
R2	0.83%

Exit Load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil, If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%, If units are redeemed or switched out on or after 1 year from the date of allotment – Nil. A switch-out or a withdrawal under SWP may also attract an Exit Load like any Redemption. No Exit load will be chargeable in case of switches made between different options of 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.

Month End Total Expenses Ratios (Annualized)⁶ – Regular⁷: 2.12%, Direct: 0.99%

* Since inception - 22 Jul 20

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 2021.9.84

² As on 31 January 2026 of Growth option regular plan. During the same period, scheme benchmark (Nifty 500 TRI) has moved by 2.7X to Rs. 2,69,660 from Rs.100,000 and delivered return of 19.65%. Please refer page no. 3 for detailed performance of HSBC Focused Fund.

³ During the same period, value of scheme benchmark (Nifty 500 TRI) has moved to 10,02,256.

⁴ Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.

⁵ Risk free rate: 5.53% (FIMMDA-NSE MIBOR)

⁶ TER Annualized TER including GST on Investment Management Fees, ⁷ Continuing plans

[&]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>.

Note: 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).

Data as on 31 January 2026, HSBC Mutual Fund, **Past performance may or may not be sustained in future and is not a guarantee of any future returns.**

[#] 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.

Why HSBC Focused Fund?

- To seek long term growth from an actively managed portfolio comprising of up to 30 companies across market capitalization (i.e. Multi Caps)
- Our portfolio is a high-conviction portfolio which is positioned for stocks with earnings visibility in the near term and growth in medium to long term.
- Profit pool consolidation with dominant players to continue and disruption to accelerate this shift.

Key portfolio themes

- The fund follows a flexi-cap strategy with a flexibility to invest across the market capitalization spectrum and sectors.
- Blended style and Concentrated portfolio following DSR framework (DSR - Dominant players + Sustainable profitability + Reasonable valuations = DSR portfolio framework)
- Stock selection focuses on earnings growth trajectory and within that, the emphasis lies on earnings surprises.
- Earnings visibility and relative earnings growth are the key criteria of stock selection.
- Selection based on the investment analysis of business cycles, regulatory reforms, competitive advantages and more
- Portfolio construction is through bottom-up stock selection and there is an emphasis on sustainable earnings growth, relative earnings and earnings surprises.

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.

Source – Bloomberg, HSBC Mutual Fund

Note – Details provided above is as on 31 January 2026 or as latest available. Views provided above are based on information available in public domain at this moment and subject to change. Investors should not consider the same as investment advice. Please consult your financial advisor for all your investment decision.

Data as on 31 January 2026 HSBC Mutual Fund

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HSBC Focused Fund (HFOF) | Product Note
[February 2026]

Fund Manager - Neelotpal Sahai Effective 29 Jul 2020. Total Schemes Managed – 3; Fund Manager - Sonal Gupta Effective Dec 2023. Total Schemes Managed - 05;
Fund Manager - Mayank Chaturvedi Effective 01 Oct 2025. Total Schemes Managed - 19

Fund / Benchmark (Value of Rs 10,000 invested)	1 Year		3 Years		5 Years		10 Years		Since Inception		
	Amount in ₹	Returns %	Amount in ₹	Returns %							
HSBC Focused Fund-Regular Plan~~	10778	7.80	16172	17.38	19804	14.63	NA	NA	23783	16.96	22-Jul-20
Scheme Benchmark (Nifty 500 TRI)	10798	8.00	15902	16.72	21493	16.52	NA	NA	26966	19.65	
Additional Benchmark (Nifty 50 TRI)	10897	9.00	14848	14.08	19714	14.52	NA	NA	24257	17.38	
HSBC Focused Fund-Direct Plan~~	10900	9.03	16751	18.76	20861	15.82	NA	NA	25059	18.08	22-Jul-20
Scheme Benchmark (Nifty 500 TRI)	10798	8.00	15902	16.72	21493	16.52	NA	NA	26966	19.65	
Additional Benchmark (Nifty 50 TRI)	10897	9.00	14848	14.08	19714	14.52	NA	NA	24257	17.38	

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 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.

Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of clause 13.4 of the SEBI Master Circular dated June 27, 2024, on Disclosure of Performance of Schemes post-merger using the weighted average performance of both transferor and transferee schemes. In other cases, performance is computed using the Applicable NAV of the surviving/continuing schemes. ~ Face value Rs 10

SIP Performance - HSBC Focused Fund – Regular Plan					Inception Date: 22-Jul-20
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	660000	
Market Value as on January 30, 2026 (₹)	1,25,407	4,26,482	8,16,973	9,47,401	
Scheme Returns (%)	8.48	11.33	12.30	13.06	
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,700	4,24,948	8,31,509	9,79,105	
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.78	11.08	13.01	14.26	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,462	4,20,587	8,03,989	9,38,631	
Nifty 50 TRI - Additional Benchmark Returns (%)	6.98	10.37	11.65	12.72	

SIP Performance - HSBC Focused Fund – Direct Plan					Inception Date: 22-Jul-20
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	660000	
Market Value as on January 30, 2026 (₹)	1,26,188	4,34,875	8,42,661	9,78,898	
Scheme Returns (%)	9.72	12.67	13.55	14.26	
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,700	4,24,948	8,31,509	9,79,105	
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.78	11.08	13.01	14.26	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,462	4,20,587	8,03,989	9,38,631	
Nifty 50 TRI - Additional Benchmark Returns (%)	6.98	10.37	11.65	12.72	

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](#) 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 Focused Fund (An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap))</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term wealth creation • Investment in equity and equity related securities across market capitalization in maximum 30 stocks 	 <p>The risk of the scheme is Very High Risk</p>	<p>As per AMFI Tier I Benchmark i.e. 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 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 future and is not a guarantee of any future returns. 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.