HSBC Mutual Fund

The Asset

November 2026
(Data as on October 2026)



Get the missing piece in your core asset allocation.

A unique opportunity to invest in a differentiated SIF.

A relatively stable, tax efficient investment portfolio in an otherwise uncertain and volatile world.

RedHex Hybrid Long-Short Fund

RedHex SIF

By HSBC Mutual Fund

Scan to know more

RedHex Hybrid Long-Short Fund
(An interval investment strategy investing in equity and debt securities, including limited short exposure in equity and debt through derivatives)

This product is suitable for investors who are seeking*:
- Income and capital appreciation over medium to long term
- Investment in fixed income as well as equity and equity related securities

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

Risk band as on 31st October 2026

The risk band is as per the product labelling of the Scheme available as on the date of this communication/disclosure 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.

Investment strategy Risk band

RISK BAND

LOWER RISK — HIGHER RISK

1	2	3	4	5

RISK LEVEL 2

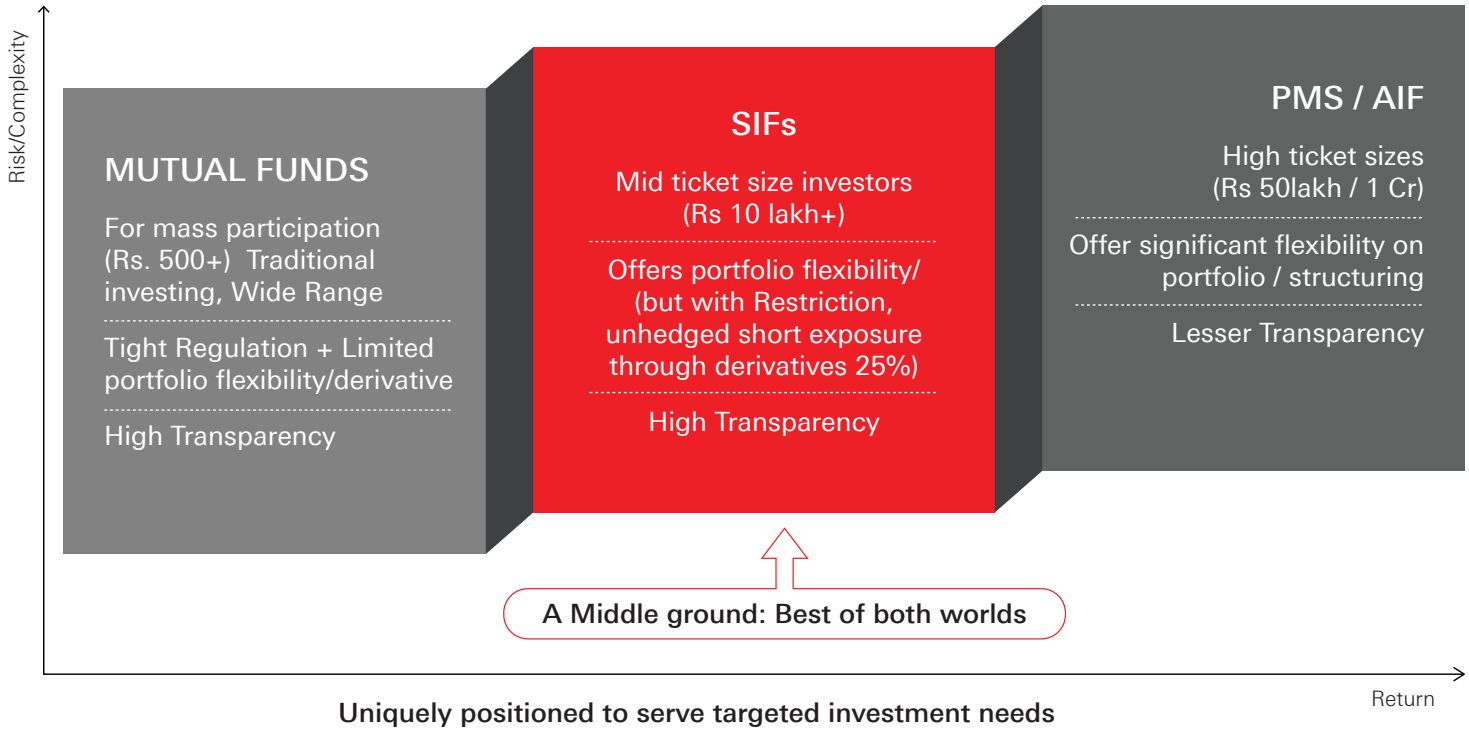
Call **1800-200-2434** | Contact your MFD or RIA

Investments in Specialized Investment Fund involves relatively higher risk including potential loss of capital, liquidity risk and market volatility. Please read all investment strategy related documents carefully before making the investment decision.

CL4099

SIFs: Introduced by SEBI to address the investment gap between MFs and PMS/AIFs

An intermediate investment that combines the regulatory transparency of MFs with portfolio flexibility



Uniquely positioned to serve targeted investment needs

Inception Date	Benchmark	AUM
June 19, 2026	Nifty 50 Hybrid composite Debt 50:50 Index	(as on 31.10.2026) Rs. 1,780 crores

Why add RedHex Hybrid Long-Short Fund to your portfolio…

Targeting high accrual benefits and low volatility	Core allocation to arbitrage and fixed income aims to deliver stable returns. Alpha generation by way of steady accruals driven by participation in credit opportunities
Fit for all seasons	Consistent credit exposure aims to generate healthy absolute income levels, irrespective of overall market direction in the medium term, liquidity sleeve and arbitrage provide sufficient liquidity management to meet any short-term liquidity needs
Tax and risk-return efficiency	Investors benefit from long-term capital gains taxed at 12.5% after 1-year holding period for listed funds, making post-tax returns highly competitive compared to Cat II AIFs with higher credit risk strategies and nil liquidity (closed ended)
Robust risk management	Active management and strict strategy level risk controls help reduce portfolio volatility, provide downside protection, and deliver more stable outcomes
Experienced investment team	Managed by a highly experienced specialized team with experience across strategies including derivatives and special situations

Source: Bloomberg, HSBC Asset Management India, Data as on 31 October 2026

Past performance may or may not be sustained in future and is not a guarantee of any future returns

Fund commentary*

October turned out to be more turbulent than September across various markets. Money market and bond yields surged higher by another 50-60bps driven primarily by the relentless upwards move in oil prices as well as the volatility in global bond yields. Equity markets continued to remain weak and arbitrage roll spreads remained unattractive, yet volatile.

With bond yields in the 1 to 3 year segment moving higher, the fixed income holdings in the fund have seen an adverse MTM impact, as reflected by the yield on debt portfolio moving up over the month from 9.86% to 10.28%. To take advantage of the upmove in yields, we have increased our cash holdings in the fund as we await more attractive deployment avenues. Transmission of higher yields from the AAA segment (actively traded) to the higher yielding AA / A rated new issuance typically takes some time, and we would be looking to deploy this cash as and when this repricing presents attractive opportunities. The higher interest rate environment has also helped us to improve the credit risk profile of the fund, with AA rated exposure at ~20% and A rated exposure reducing to ~9%.

REITs and INVITs witnessed some moderation in prices over the month, following their strong performance earlier, driven by a combination of equity market weakness as well as adverse interest rate movement, as market participants gauge the impact on distribution and growth potential of these entities. We have added exposure to Capital Infra Trust Invit, which we believe is a net beneficiary of rising interest rates, given their underlying HAM portfolio. In line with the fund's strategic asset allocation: we have increased our allocation to non-directional equity arbitrage to 26%, while reducing our REIT exposure to 9.5%.

The fund has deployed about 28.4% in higher yielding debt securities, of which 18.8% is in higher yielding NCDs and 9.6% in retail loan securitization (PTCs). During the month, the fund initiated exposure to AA (SO) rated PTC, of retail loans originated by ESPL.

The focus remains on adhering to our strategic asset allocation of the fund, with allocations across the various segments within the liquidity and alpha opportunity buckets.

Portfolio allocation

Equity Arbitrage

Indicative Allocation Range	25-35%
Present Portfolio Allocation	26.1%
Annualised Monthly Rolls (Oct 2026)	7.2%

REITs

Indicative Allocation Range	0-10%
Present Portfolio Allocation	9.5%

High yielding NCDs

Indicative Allocation Range	20-35%
Present Portfolio Allocation	18.8%
YTM	10.8%
Modified Duration	1.2 yrs

Liquid Fixed Income

Indicative Allocation Range	10-15%
Present Portfolio Allocation	9.6%
YTM	8.2%
Modified Duration	2.0 yrs

INVITs

Indicative Allocation Range	0-15%
Present Portfolio Allocation	14.1%

Retail Loan Securitisation (PTCs)

Indicative Allocation Range	5-15%
Present Portfolio Allocation	9.6%
YTM	11.3%
Modified Duration	1.1 yrs

HSBC Money Market Fund (For margin money) and TREPS	12.3%

Past performance may or may not be sustained in future and is not a guarantee of any future returns.

*All the mentioned issuer names are part of the month end portfolio. Source: HSBC Asset Management India. Data as on 31 October 2026. The portfolio positioning would be based on prevailing market conditions and would be subject to changes depending on the fund managers views. For details on the strategy and asset allocation refer ISID. 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).

Refer to the INVESTMENT STRATEGY INFORMATION DOCUMENT (ISID) for more details on asset allocation

RedHex Hybrid Long-Short Fund

Type of Investment Strategy: An interval investment strategy investing in equity and debt securities, including limited short exposure in equity and debt through derivatives

Product labelling: Income and Capital appreciation over medium to long term. Investment in fixed income as well as equity and equity related securities.

RedHex SIF
By HSBC Mutual Fund

Fund Details

Date of Inception / Allotment: June 19, 2026

Benchmark Name: Nifty 50 Hybrid composite Debt 50:50 Index

NAV (as on 30.10.26)	
Regular Growth	10.2077
Direct Growth	10.2316
Direct IDCW	10.2324
AUM (as on 31.10.26)	₹ 1780.56 Cr.
AAUM (for the 31.10.2026)	₹ 1655.55 Cr.

Fund Manager

Name of Fund Managers	Total Experience	Managing Since
Shriram Ramanathan	25 yrs	June 19, 2026
Praveen Ayathan	33 yrs	June 19, 2026
Venugopal Manghat	32 yrs	June 19, 2026
Mayank Chaturvedi	5 yrs	June 19, 2026

Minimum Investment

Lumpsum Amount : ₹10,00,000/- and in multiples of Re.1/- thereafter Minimum Amount (accredited investor): ₹1,00,000/- and in multiples of Re.1/-
SIP Amount : Please refer the table at the bottom of the page

Load Structure

Exit Load
If the Units are redeemed / switched-out on or before 1 year from the date of allotment: 2.00%
ii. If the Units are redeemed / switched-out after 1 year from the date of allotment: Nil

Base Expense Ratio (BER)

Regular Plan	0.94%
Direct Plan	0.39%

BER excludes brokerage & transaction cost, and statutory levies (including GST). For detailed TER, visit:(https://www.assetmanagement.hsbc.co.in/-/media/Files/attachments/india/redhex-sif/daily-ter.xlsx)

Quantitative Measures*

1	Standard Deviation (%)	NA
2	Beta	NA
3	Tracking Error (%)	
	1 Year	NA
	3 Years	NA
4	Sharpe Ratio (%)	NA
5	R Square	NA
6	Tracking Difference (%)	
	1 Year	NA
	3 Years	NA
	5 Years	NA
	Since Inception	NA
7	Information Ratio	NA

NA as the Investment Strategy has not completed 3 years

Performance of the Investment Strategy

Returns not available as the Investment Strategy has not completed 6 months.

Absolute Returns

This is the new Investment Strategy and does not have any performance track record

Portfolio Data

	Top 10 Holdings	% to Net Assets
1	HSBC Money Market Fund - Direct Growth	6.48%
2	Capital Infra Trust InvIT	4.35%
3	5% GMR Airports Limited 13-Feb-2027	3.99%
4	Cube Highways Trust InvIT	3.82%
5	8.80% Incred Fin Serv Ltd 20-Sep-2028	3.35%
6	Mindspace Business Parks REIT	3.03%
7	IRB InvIT Fund (InvIT)	3.02%
8	Knowledge Realty Trust REIT	2.90%
9	ICICI Bank Limited	2.85%
10	7.48% NABARD NCD 15-SEP-2028	2.79%

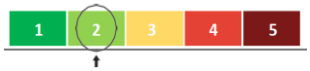
Investment Strategy Risk Band

RISK BAND



Benchmark Risk Band

Nifty 50 Hybrid composite Debt 50:50 Index



Major Risk Factors

1	Market Risk
2	Credit Risk
3	Liquidity Risk
4	Interest Rate Risk
5	Legal, Tax and Regulatory Risk

*with a detailed explanation in the Important Link Section

Quantitative Measures/Risk Measures* (as applicable)

1	Portfolio Turnover Ratio (Annualized)	
	a) Equity Turnover	NA
	b) Gross Exposure Turnover (Equity + Debt + Derivatives)	NA
2	Average Maturity (years):	1.89
3	Macaulay Duration (years):	1.48
4	Modified Duration (years):	1.40
5	Annualized Portfolio Yield:	10.28
6	Yield to Maturity (%)	10.28

***Please refer to the next page for details description in tabular format**

NA Stands for "Not Applicable"

Additional Information pertaining to Portfolio of the Investment Strategy

Detailed Investment in Securities	Click Here
Allocation of Net Asset by Sectors	Click Here
Allocation of Net Asset by Asset Class	Click Here
Allocation of Net Assets by Credit Rating	Click Here
Allocation of Net Assets by region/country	Click Here

Minimum Application Amount and Number of Installments

Frequency	Minimum Installment Amount#	Minimum number of Installments	Dates
Daily	₹1,000/-	Minimum 12 installments subject to aggregate of Rs. 12,000/-	All Business Days from Monday to Friday$
Weekly	₹1,000/-	Minimum 12 installments subject to aggregate of Rs. 12,000/-	Any Day from Monday to Friday
Monthly	₹1,000/-	Minimum 12 installments subject to aggregate of Rs. 12,000/-	Any Date
Quarterly	₹3,000/-	Minimum 4 installments subject to aggregate of Rs. 12,000/-	

in multiples of Re. 1/- thereafter. SIP is subject to minimum investment of ₹10,00,000/- across SIF investment strategies of RedHex SIF (₹1,00,000 for accredited investors).
$ Daily SIP will be processed from Monday to Friday. In case of a non-business day falling between Monday to Friday (both days inclusive) then the daily SIP installment for that day will not be processed on the next business day

Past Performance is not an indicator or guarantee of future results

RedHex Hybrid Long-Short Fund

RedHex SIF
By HSBC Mutual Fund

Major Changes w.r.t previous month – (September 2026)

(Top 10 changes in Holding) in portfolio of the Investment Strategy

Name of securities added	Name of securities deleted/reduced	Total Weightage in %
CEDRI 9.75% SR A 22-Jun-28		2.25%
Capital Infra Trust InvIT		2.05%
Bharat Electronics Ltd		1.77%
	Knowledge Realty Trust REIT	0.70%
Indusind Bank Limited		0.66%
	Embassy Office Parks REIT	0.54%
Bajaj Finance Limited		0.51%
HSBC Money Market Fund - Direct Growth		0.49%
Tata Steel Limited		0.30%
Steel Authority of India Ltd		0.25%

Changes in Base Expense Ratio of the Investment Strategy

Change in	Previous Month	Current Month
Direct Plan	0.39%	0.39%
Regular Plan	0.94%	0.94%

Changes in Credit Quality

Name of security	Rating Previous Month	Rating Current Month
NA	NA	NA

Change In Risk Band of Investment Strategy (Regular and Direct)

Change in	Previous Month	Current Month
Investment Strategy Risk Band	Level 2	Level 2

Description/inference of the Quantitative/Risk Measures

Sr. No.	Quantitative Measures/Risk Measures	Brief description/ Inference of the Quantitative measure
1	Standard Deviation	Statistical measurement that quantifies the average amount of variation or dispersion in a set of data values relative to their mean
2	Beta	Beta measures how much an investment's price moves relative to the overall market.
3	Sharpe Ratio	The Sharpe ratio measures the excess return of an investment per unit of its risk or volatility
4	R2	Statistical measure that shows the proportion of variance in a dependent variable that is explained by an independent variable in a regression model
5	Tracking Error	Tracking error is the measure of how much an investment portfolio's returns deviate from its benchmark index over time
6	Tracking Difference	Tracking Difference is the annualized difference of daily returns between the Benchmark index and the NAV of the Fund.
7	Information Ratio	The Information Ratio measures a portfolio manager's ability to generate excess returns relative to a benchmark per unit of additional risk taken.

Important Weblinks:

Sr. No.	Links	Description
1	Video Explainer	Link for a video providing simplified explanation of the Fund Factsheet along with explanation to various terminologies used.
2	Calculation/Methodology	Link for a pdf showing the various mathematical parameters and their respective Calculation methodology/formulae along with any assumptions considered
3	Detailed Risk Factors	Link to be provided for various risk factors associated with the Scheme
4		Link for SID on AMC website
5	Investor Services	Link showing Contact details (Email ID and Telephone Number of the Investor Service Centre)
6	Grievance submission and redressal	Link directing to grievance submission page with details showing Escalation matrix

Past Performance is not an indicator or guarantee of future results

RedHex Hybrid Long-Short Fund

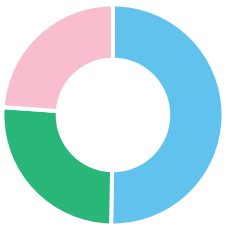
RedHex SIF
By HSBC Mutual Fund

Additional Disclosure

Portfolio Holding Details as on October 31, 2026

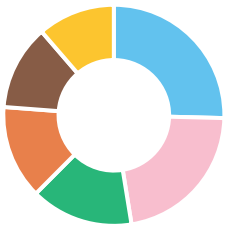
Issuer	Industry	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY		**26.07%**	**26.07%**	**0.00%**
ICICI Bank Limited	Banks	2.85%	2.85%	0.00%
Bharat Electronics Limited	Aerospace & Defense	1.83%	1.83%	0.00%
Reliance Industries Limited	Petroleum Products	1.69%	1.69%	0.00%
Steel Authority of India Limited	Ferrous Metals	1.57%	1.57%	0.00%
Indus Towers Limited	Telecom - Services	1.53%	1.53%	0.00%
Canara Bank	Banks	1.45%	1.45%	0.00%
HDFC Bank Limited	Banks	1.35%	1.35%	0.00%
Godrej Properties Limited	Realty	1.21%	1.21%	0.00%
TVS Motor Company Limited	Automobiles	1.06%	1.06%	0.00%
Bharti Airtel Limited	Telecom - Services	1.01%	1.01%	0.00%
Bajaj Finance Limited	Finance	0.98%	0.98%	0.00%
Adani Power Limited	Power	0.86%	0.86%	0.00%
IndusInd Bank Limited	Banks	0.86%	0.86%	0.00%
State Bank of India	Banks	0.72%	0.72%	0.00%
Adani Energy Solutions Limited	Power	0.58%	0.58%	0.00%
Tata Steel Limited	Ferrous Metals	0.54%	0.54%	0.00%
Indian Energy Exchange Limited	Capital Markets	0.43%	0.43%	0.00%
Hindustan Zinc Limited	Non - Ferrous Metals	0.41%	0.41%	0.00%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.36%	0.36%	0.00%
One 97 Communications Limited	Financial Technology (Fintech)	0.33%	0.33%	0.00%
Mahindra & Mahindra Limited	Automobiles	0.29%	0.29%	0.00%
JSW Steel Limited	Ferrous Metals	0.29%	0.29%	0.00%
KALYAN JEWELLERS INDIA LIMITED	Consumer Durables	0.26%	0.26%	0.00%
Varun Beverages Limited	Beverages	0.25%	0.25%	0.00%
Container Corporation of India Limited	Transport Services	0.24%	0.24%	0.00%
Dabur India Limited	Personal Products	0.23%	0.23%	0.00%
Bank of India	Banks	0.21%	0.21%	0.00%
Crompton Greaves Consumer Electrical Ltd	Consumer Durables	0.20%	0.20%	0.00%
Bajaj Finserv Limited	Finance	0.20%	0.20%	0.00%
PB Fintech Limited	Financial Technology (Fintech)	0.20%	0.20%	0.00%
Manappuram Finance Limited	Finance	0.19%	0.19%	0.00%
Jio Financial Services Limited	Finance	0.19%	0.19%	0.00%
Bandhan Bank Limited	Banks	0.17%	0.17%	0.00%
The Federal Bank Limited	Banks	0.17%	0.17%	0.00%
Punjab National Bank	Banks	0.17%	0.17%	0.00%
Biocon Limited	Pharmaceuticals & Biotechnology	0.13%	0.13%	0.00%
The Indian Hotels Company Limited	Leisure Services	0.11%	0.11%	0.00%
Ambuja Cements Limited	Cement & Cement Products	0.11%	0.11%	0.00%
Eicher Motors Limited	Automobiles	0.10%	0.10%	0.00%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.09%	0.09%	0.00%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.09%	0.09%	0.00%
HDFC Asset Management Company Limited	Capital Markets	0.09%	0.09%	0.00%
Adani Port & Special Economic Zone Ltd	Transport Infrastructure	0.07%	0.07%	0.00%
Cipla Limited	Pharmaceuticals & Biotechnology	0.05%	0.05%	0.00%
ITC Limited	Diversified FMCG	0.05%	0.05%	0.00%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.04%	0.04%	0.00%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	0.04%	0.04%	0.00%
Maruti Suzuki India Limited	Automobiles	0.04%	0.04%	0.00%
Axis Bank Limited	Banks	0.03%	0.03%	0.00%
Godrej Consumer Products Limited	Personal Products	0.03%	0.03%	0.00%
NTPC Limited	Power	0.03%	0.03%	0.00%
Vodafone Idea Limited	Telecom - Services	0.02%	0.02%	0.00%
Kotak Mahindra Bank Limited	Banks	0.02%	0.02%	0.00%
Bharat Heavy Electricals Limited	Electrical Equipment	0.01%	0.01%	0.00%
Marico Limited	Agricultural Food & other Products	0.01%	0.01%	0.00%
Coal India Limited	Consumable Fuels	0.01%	0.01%	0.00%
Vedanta Limited	Diversified Metals	0.01%	0.01%	0.00%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.01%	0.01%	0.00%
SBI Life Insurance Company Limited	Insurance	0.00%	0.00%	0.00%
National Aluminium Company Limited	Non - Ferrous Metals	0.00%	0.00%	0.00%
TUBE INVESTMENTS OF INDIA LTD	Auto Components	0.00%	0.00%	0.00%
Corporate Bonds / Debentures		**28.01%**		
GMR Airports Limited	CRISIL AA-	3.99%		
Oxyzo Financial Services Pvt Limited	ICRA A+	3.98%		
Incred Financial Services Ltd	CRISIL AA-	3.35%		
REC Limited	ICRA AAA	2.85%		
NABARD	CRISIL AAA	2.79%		
MUTHOOT HOUSING FINANCE	CRISIL AA-	2.79%		
TRIUMPH COMPOSITES PVT LTD	IND AA-	2.77%		
Krazybee Services Limited	CARE A+	2.10%		
LIC Housing Finance Limited	CRISIL AAA	1.97%		
SIDBI	CRISIL AAA	1.42%		
Securitised Debt Amort		**9.57%**		
Liquid Gold Series 24 (Pool of Gold Loansoriginated by IIFL Finance Ltd.)	CRISIL A(SO)	2.76%		
Indigo 053 (Pool of retail loans originated byEarlysalary Services Pvt. Ltd.)	CARE AA(SO)	2.42%		
Cedric 07 2026 (Pool of retail loans originated by Earlysalary Services Pvt. Ltd.)	CRISIL AA(SO)	2.25%		
ARIEL TRUST 2026 (Pool of hypothecatedloans originated by Aye Finance Ltd.)	IND AA+(SO)	2.14%		
Government Securities		**0.57%**		
7.06% GOI - 10-Apr-2028	Sovereign	0.57%		
Mutual Fund Units		**6.48%**		
HSBC Money Market Fund - Direct Growth		6.48%		
InVITs		**14.08%**		
Capital Infra Trust InvIT		4.35%		
Cube Highway Trust		3.82%		
IRB InvIT Fund		3.02%		
Raajmarg Infra Investment Trust		1.47%		
National Highways Infra Trust		1.42%		
REITs		**9.49%**		
Mindspace Business Parks REIT		3.03%		
Knowledge Realty Trust		2.90%		
Embassy Office Parks REIT		2.10%		
Bagmane Prime Office REIT		1.46%		
Cash Equivalent		**5.73%**		
TREPS *		6.14%		
Net Current Assets:		-0.41%		
Total Net Assets as on 31-October-2026		**100.00%**		

Portfolio Summary as on October 31, 2026



Debt	50.36%
Equity Arbitrage	26.07%
REITs & INVITs	23.57%

Rating Allocation for Debt Holding



Equity Arbitrage	26.07%
AAA/Sov/Cash Equivalents	21.81%
AA	19.71%
INVITs	14.08%
REITs	9.49%
A	8.84%

NSE Symbols

Investment Strategy Name	Symbol
RedHex Hybrid Long-short Fund Regular Growth	RHEXHDRG
RedHex Hybrid Long-short Fund Regular IDCW	RHEXHDRIR
RedHex Hybrid Long-short Fund Regular IDCW Payout	RHEXHDRIP
RedHex Hybrid Long-short Fund Regular Annual IDCW	RHEXHDRAIR
RedHex Hybrid Long-short Fund Regular Annual IDCW Payout	RHEXHDRAIP

Investment Strategy Name	Symbol
RedHex Hybrid Long-short Fund Direct Growth	RHEXHDDG
RedHex Hybrid Long-short Fund Direct IDCW	RHEXHDDIP
RedHex Hybrid Long-short Fund Direct IDCW Payout	RHEXHDDIR
RedHex Hybrid Long-short Fund Direct Annual IDCW	RHEXHDDAIR
RedHex Hybrid Long-short Fund Direct Annual IDCW Payout	RHEXHDDAIP

Past Performance is not an indicator or guarantee of future results

How to read Factsheet



Application Amount for Fresh Subscription	This is the minimum investment amount for a new investor in a strategy	**Modified Duration**	Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.
AUM	AUM or Assets Under Management refers to the recent updated cumulative market value of investments managed by a Specialised Investment Fund or any investment firm.	**Nature of Strategy**	The investment objective and underlying investments determine the nature of the SIF strategy. For instance, a an investment strategy that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a Specialised Investment Fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may be sub-categories.
Benchmark	A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of Specialised Investment Fund, among other investments.	**Sharpe Ratio**	The Sharpe ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.
NAV	The NAV or the Net Asset Value is the total asset value per unit of the specialised investment fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the specialised investment fund.	**SIP**	A facility that allows investors to invest a fixed amount at regular intervals in a SIF investment strategy, promoting disciplined investing and the potential benefit of rupee cost averaging .A facility that allows investors to invest a fixed amount at regular intervals in a SIF strategy, promoting disciplined investing and the potential benefit of rupee cost averaging.
Exit Load	Exit load is charged at the time an investor redeems the units of Specialised Investment Fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹ 100 and the exit load is 1%, the redemption price would be ₹ 99 per unit.	**Standard Deviation**	Standard Deviation is a statistical measure of the range of an investment's performance. When a Specialised Investment Fund has a high Standard Deviation, it means its range of performance is wide, implying greater volatility.
Macaulay Duration	The Macaulay duration calculates the weighted average time before a bondholder would receive the bond's cash flows. In other words, it is the weighted average number of years an investor must stay invested in the bond to break even. Mathematically, it is the time- weighted Present Value of cash flows divided by the market price of the bond. Macaulay duration is directly related to the tenor of the bond and inversely related to the coupon of the bond.	**Yield to Maturity**	The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.
Rating Profile	Specialised Investment Fund invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the Specialised Investment Fund in various investments based on their ratings becomes the rating profile of the fund.	**Holdings**	The holdings or the portfolio is a Specialised Investment Fund's latest or updated reported statement of investments/ securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.
Fund Manager	An employee of the asset management company such as a specialised investment fund or life insurer, who manages investments of the investment strategy. He is usually part of a larger team of fund managers and research analysts.	**Minimum Additional Amount**	This is the minimum additional amount for an existing investor in the strategy

Statutory Details & Disclaimers

Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Disclaimer by the National Stock Exchange of India Limited : It is to be distinctly understood that the permission given by National Stock Exchange of India Limited (NSE) should not in any way be deemed or construed that the Investment Strategy Information Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Investment Strategy Information Document. The investors are advised to refer to the Investment Strategy Information Document for the full text of the 'Disclaimer Clause of NSE'.

Note – Views provided above are based on information available in public domain and subject to change. Investors should not consider the same as investment advice and requested to consult their financial advisor for any investment decision applicable to their investment appetite.

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.

Document intended for distribution in Indian jurisdiction only and not for outside India or to NRIs. HSBC AMC will not be liable for any breach if accessed by anyone outside India. For more details, click here.

This document has been prepared by HSBC Asset Management (India) Private Limited (HSBC) for information purposes only with an intent to provide market overview and should not be construed as an offer or solicitation of an offer for purchase of any of the funds of RedHex Specialised Investment Fund. All information contained in this document (including that sourced from third parties), is obtained from sources, which HSBC/ third party, believes to be reliable but which it has not been independently verified by HSBC/ the third party. Further, HSBC/ the third party makes no guarantee, representation or warranty and accepts no responsibility or liability as to the accuracy or completeness of such information. The information and opinions contained within the document are based upon publicly available information and rates of taxation applicable at the time of publication, which are subject to change from time to time. Expressions of opinion are those of HSBC only and are subject to change without any prior intimation or notice. 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 financial advice regarding the appropriateness of investing in any securities or investment strategies that may have been discussed or recommended in this report and should understand that the views regarding future prospects may or may not be realized. Neither this document nor the units of RedHex Specialised Investment Fund have been registered in any jurisdiction. The distribution of this document in certain jurisdictions may be 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.
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 RedHex Specialised Investment 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 Asset Management (India) Private Limited 2026, ALL RIGHTS RESERVED. HSBC Asset Management (India) Private Limited, 9-11 Floors, NESCO IT Park, Building no. 3, Western Express Highway, Goregaon (East), Mumbai – 400 063, India. Email: sifinvestor.line@mutualfunds.hsbc.co.in | Website: https://www.assetmanagement.hsbc.co.in/en/redhex-sif

Investments in Specialized Investment Fund involves relatively higher risk including potential loss of capital, liquidity risk and market volatility. Please read all investment strategy related documents carefully before making the investment decision.

HSBC Asset Management (India) Private Limited
CIN NO: U74140MH2001PTC134220
9-11 Floors, NESCO IT Park, Building No. 3,
Western Express Highway, Goregaon (East), Mumbai 400 063, India

RedHex SIF: www.assetmanagement.hsbc.co.in/redhex-sif

Description	Investor related queries	Distributor related queries	Investor (Dialing from abroad)
Toll Free Number	1800-4190-200/1800-200-2434	1800-419-9800	+91 44 39923900
Email ID	sifinvestor.line@mutualfunds.hsbc.co.in	sifpartner.line@mutualfunds.hsbc.co.in	sifinvestor.line@mutualfunds.hsbc.co.in

To get your updated account statement email us at : "mfsoa@mutualfunds.hsbc.co.in"

We're always here to help you, so feel free to reach out to us

Remember, you can also find out more via our social media handles !

Please check our website www.assetmanagement.hsbc.co.in/redhex-sif for an updated list of Official Points of Acceptance of HSBC Please suggest.

CAMS SERVICE CENTRES / CAMS LIMITED TRANSACTION POINTS / CAMS COLLECTION CENTRES
For details on CAMS Service Centres, please visit www.camsonline.com

Document remediated as per WCAG 2.2 Level AA standards