HSBC Mutual Fund

The Asset

October 2026
(Data as on September 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.

Investment strategy Risk band

RISK BAND

LOWER RISK — HIGHER RISK

1	2	3	4	5

RISK LEVEL 2

Risk band as on 30th September 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. 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, refer website

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

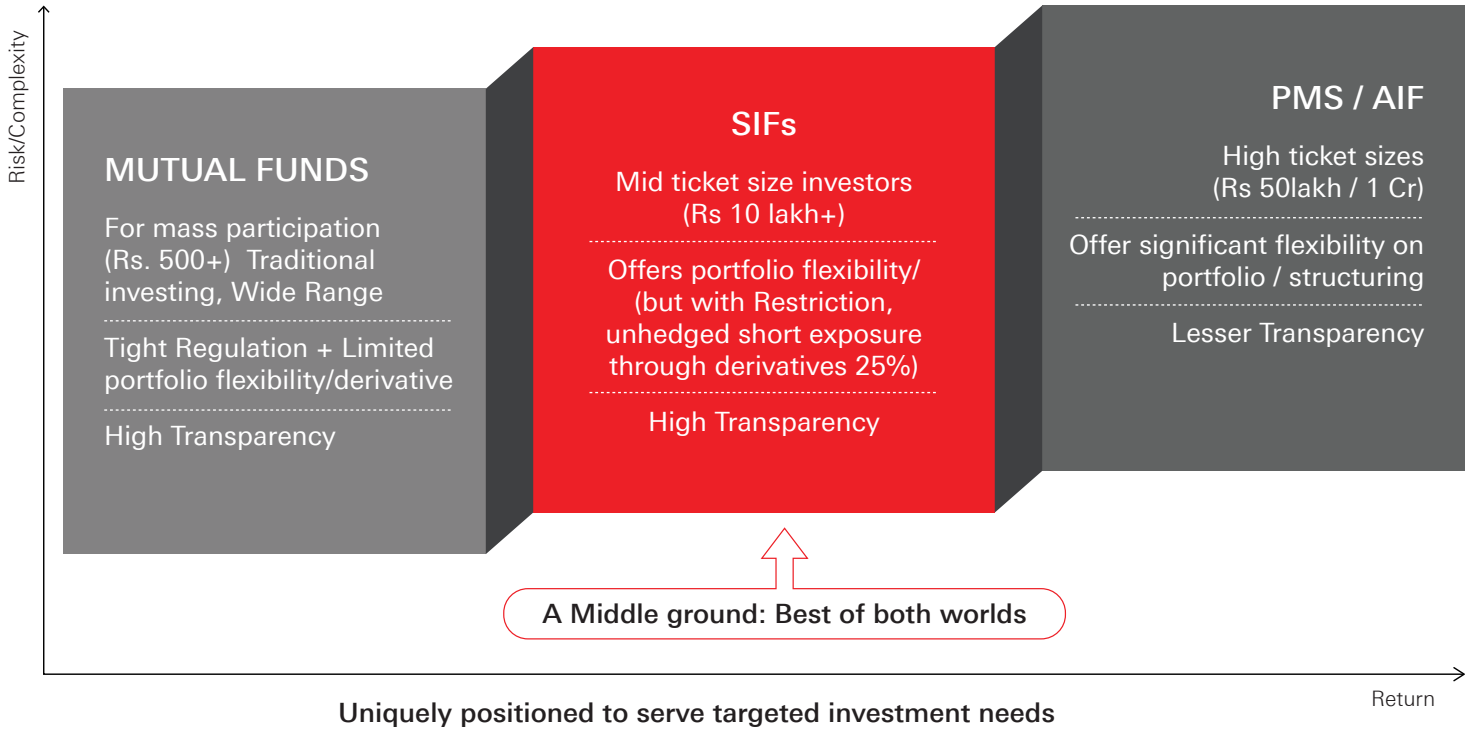
Investments in Specialized Investment Fund involves relatively higher risk including potential loss of capital, liquidity risk and market volatility. Please read all investment strategy related documents carefully before making the investment decision.

CL4099

Document remediated as per WCAG 2.2 Level AA standards

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 30.09.2026) Rs. 1,504 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 30 September 2026

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

Fund commentary*

Redhex Hybrid Long Short Fund AuM crossed INR 1500 Cr by September 2026 end, with AuM almost tripling over the past 3 months, since its launch.

September has been a turbulent month across asset classes, with money market and bond yields rising sharply (in line with the global trend), equity markets selling off and even arbitrage rolls compressing significantly. Despite the heightened volatility, the fund delivered positive returns over the month aided by its unique positioning across the chosen asset categories. In line with the fund's strategic asset allocation, ~24% has been deployed in non-directional equity arbitrage. Given the relative attractiveness of REITs versus the depressed equity arbitrage yields and a few attractively priced OFS / block deals, allocation to REIT units has been increased to 11.7%. The fund initiated exposure to Knowledge Realty Trust REIT, while also adding exposure to Mindspace Business Parks REIT. About 11.5% of the fund has been invested in AAA bonds and Government securities of 2-3 year maturity, where yields have risen further over the month.

The fund has deployed about 32% in higher yielding debt securities, of which 23% is in higher yielding NCDs and 9% in retail loan securitization (PTCs). During the month, the fund initiated NCD exposure to Incred Financial services Ltd (rated AA-), while adding exposure to GMR Airports Ltd (recently upgraded to AA-) and Oxyzo Financial Services Ltd. The fund's allocation to A+/A rated securities reduced to 11% (from 16% last month) with a concurrent rise in the AA bucket to 21%, given availability of attractive yielding opportunities, aided in part by the upward move in interest rates.

The fund has increased exposure to INVITs to ~14%, with new exposures to IRB INVIT fund and Capital Infra Trust, while adding exposure to Cube Highways Trust. With increased issuance activity by various INVITs, we expect attractive opportunities in this space over the coming months.

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	23.9%
Annualised Monthly Rolls (Sep 2026)	6.82%

REITs

Indicative Allocation Range	0-10%
Present Portfolio Allocation	11.7%

High yielding NCDs

Indicative Allocation Range	20-35%
Present Portfolio Allocation	22.6%
YTM	10.5%
Modified Duration	1.30 yrs

Liquid Fixed Income

Indicative Allocation Range	10-15%
Present Portfolio Allocation	11.4%
YTM	7.7%
Modified Duration	2.12 yrs

INVITs

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

Retail Loan Securitisation (PTCs)

Indicative Allocation Range	5-15%
Present Portfolio Allocation	8.7%
YTM	10.9%
Modified Duration	1.27 yrs

HSBC Money Market Fund (For margin money) and TREPS	7.5%

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 30 September 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 30.09.26)	
Regular Growth	10.2316
Direct Growth	10.2502
Direct IDCW	10.2509
AUM (as on 30.09.26)	₹ 1504.00 Cr.
AAUM (for the 30.09.2026)	₹ 1289.04 Cr.

Fund Manager

Name of Fund Managers

- **Mr. Shriram Ramanathan (Fixed Income, REITs, and InvITs)**
- **Mr. Praveen Ayathan (Arbitrage)**
- **Mr. Venugopal Manghat (Equity)**
- **Mr. Mayank Chaturvedi (Overseas Investments)**

Total Experience : 25 Years / 33 Years / 32 Years / 5 Years

Managing Since : 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	5.99
2	5% GMR Airports Limited 13-Feb-2027	4.70
3	Cube Highways Trust InvIT	4.65
4	8.80% Incred Fin Serv Ltd 20-Sep-2028	3.92
5	Mindspace Business Parks REIT	3.71
6	IRB InvIT Fund (InvIT)	3.71
7	Knowledge Realty Trust REIT	3.60
8	10.5% Triumph Compos Pvt Ltd 27-Apr-2031	3.36
9	7.48% NABARD NCD 15-SEP-2028	3.32
10	LIQUID GOLD SR(B)-24 PTC 20-MAY-2028	3.29

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):	1.99
3	Macaulay Duration (years):	1.58
4	Modified Duration (years):	1.51
5	Annualized Portfolio Yield:	9.86
6	Yield to Maturity (%)	9.86

***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

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RedHex Hybrid Long-Short Fund

RedHex SIF
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Major Changes w.r.t previous month – (August 2026)

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

Name of securities added	Name of securities deleted/reduced	Total Weightage in %
8.80% Incred Fin Serv Ltd 20-Sep-2028		3.92
IRB InvIT Fund (InvIT)		3.71
Knowledge Realty Trust REIT		3.60
	7.68% NABARD NCD 30-APR-2029	2.39
9.70% Oxyzo Fin Ser 15Oct28		2.33
Capital Infra Trust InvIT		2.30
ICICI Bank Limited		2.30
7.38% RECL 28-Feb-2029		1.69
7.49% SIDBI NCD 11-JUN-2029		1.68
Reliance Industries Limited		1.51

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
5% GMR Airports Limited 13-Feb-2027	A+	AA-

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

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RedHex Hybrid Long-Short Fund

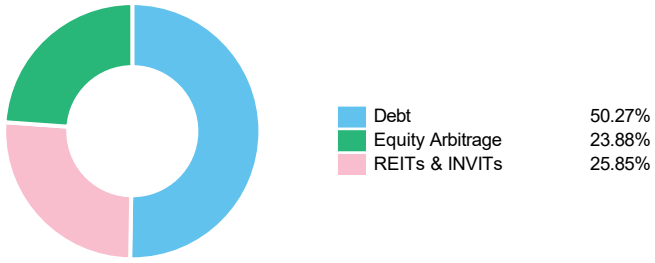
RedHex SIF
By HSBC Mutual Fund

Additional Disclosure

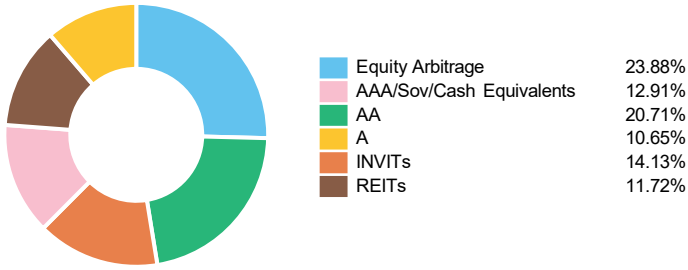
Portfolio Holding Details as on September 30, 2026

Issuer	Industry	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY		**23.88%**	**23.88%**	**0.00%**
ICICI Bank Limited	Banks	3.01%	3.01%	0.00%
Indus Towers Limited	Telecom - Services	1.79%	1.79%	0.00%
Canara Bank	Banks	1.75%	1.75%	0.00%
Reliance Industries Limited	Petroleum Products	1.51%	1.51%	0.00%
HDFC Bank Limited	Banks	1.49%	1.49%	0.00%
Steel Authority of India Limited	Ferrous Metals	1.32%	1.32%	0.00%
Godrej Properties Limited	Realty	1.21%	1.21%	0.00%
TVS Motor Company Limited	Automobiles	1.08%	1.08%	0.00%
State Bank of India	Banks	0.85%	0.85%	0.00%
Adani Power Limited	Power	0.77%	0.77%	0.00%
Bharti Airtel Limited	Telecom - Services	0.77%	0.77%	0.00%
Adani Energy Solutions Limited	Power	0.67%	0.67%	0.00%
Hindustan Zinc Limited	Non - Ferrous Metals	0.55%	0.55%	0.00%
Indian Energy Exchange Limited	Capital Markets	0.54%	0.54%	0.00%
Bajaj Finance Limited	Finance	0.48%	0.48%	0.00%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.44%	0.44%	0.00%
One 97 Communications Limited	Financial Technology (Fintech)	0.40%	0.40%	0.00%
Mahindra & Mahindra Limited	Automobiles	0.36%	0.36%	0.00%
KALYAN JEWELLERS INDIA LIMITED	Consumer Durables	0.34%	0.34%	0.00%
Varun Beverages Limited	Beverages	0.33%	0.33%	0.00%
Container Corporation of India Limited	Transport Services	0.31%	0.31%	0.00%
Dabur India Limited	Personal Products	0.28%	0.28%	0.00%
Crompton Greaves Consumer Electrical Ltd	Consumer Durables	0.26%	0.26%	0.00%
Manappuram Finance Limited	Finance	0.25%	0.25%	0.00%
Bank of India	Banks	0.25%	0.25%	0.00%
PB Fintech Limited	Financial Technology (Fintech)	0.25%	0.25%	0.00%
Tata Steel Limited	Ferrous Metals	0.24%	0.24%	0.00%
Bajaj Finserv Limited	Finance	0.24%	0.24%	0.00%
Bandhan Bank Limited	Banks	0.24%	0.24%	0.00%
Jio Financial Services Limited	Finance	0.24%	0.24%	0.00%
IndusInd Bank Limited	Banks	0.20%	0.20%	0.00%
Punjab National Bank	Banks	0.18%	0.18%	0.00%
Ambuja Cements Limited	Cement & Cement Products	0.13%	0.13%	0.00%
Eicher Motors Limited	Automobiles	0.12%	0.12%	0.00%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.11%	0.11%	0.00%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.11%	0.11%	0.00%
HDFC Asset Management Company Limited	Capital Markets	0.10%	0.10%	0.00%
JSW Steel Limited	Ferrous Metals	0.08%	0.08%	0.00%
Adani Port & Special Economic Zone Ltd	Transport Infrastructure	0.08%	0.08%	0.00%
Bharat Electronics Limited	Aerospace & Defense	0.06%	0.06%	0.00%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	0.05%	0.05%	0.00%
The Indian Hotels Company Limited	Leisure Services	0.05%	0.05%	0.00%
Kotak Mahindra Bank Limited	Banks	0.04%	0.04%	0.00%
Maruti Suzuki India Limited	Automobiles	0.04%	0.04%	0.00%
Axis Bank Limited	Banks	0.04%	0.04%	0.00%
Godrej Consumer Products Limited	Personal Products	0.04%	0.04%	0.00%
The Federal Bank Limited	Banks	0.04%	0.04%	0.00%
ITC Limited	Diversified FMCG	0.03%	0.03%	0.00%
NTPC Limited	Power	0.03%	0.03%	0.00%
Vishal Mega Mart Limited	Retailing	0.03%	0.03%	0.00%
Vodafone Idea Limited	Telecom - Services	0.02%	0.02%	0.00%
UNO Minda Limited	Auto Components	0.02%	0.02%	0.00%
Vedanta Limited	Diversified Metals	0.01%	0.01%	0.00%
Coal India Limited	Consumable Fuels	0.01%	0.01%	0.00%
Marico Limited	Agricultural Food & other Products	0.01%	0.01%	0.00%
Bharat Heavy Electricals Limited	Electrical Equipment	0.01%	0.01%	0.00%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.01%	0.01%	0.00%
FSN E-Commerce Ventures Limited	Retailing	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		**33.40%**		
Oxyzo Financial Services Pvt Limited	ICRA A+	4.70%		
GMR Airports Limited	CRISIL AA-	4.70%		
Incred Financial Services Ltd	CRISIL AA-	3.92%		
REC Limited	ICRA AAA	3.38%		
TRIUMPH COMPOSITES PVT LTD	IND AA-	3.36%		
NABARD	CRISIL AAA	3.32%		
MUTHOOT HOUSING FINANCE	CRISIL AA-	3.31%		
Krazybee Services Limited	CARE A+	2.66%		
LIC Housing Finance Limited	CRISIL AAA	2.36%		
SIDBI	CRISIL AAA	1.68%		
Securitised Debt Amort		**8.71%**		
Liquid Gold Series 24 (Pool of Gold Loans originated by IIFL Finance Ltd.)	CRISIL A(SO)	3.29%		
Indigo 053 (Pool of retail loans originated by Earlysalary Services Pvt. Ltd.)	CARE AA(SO)	2.88%		
ARIEL TRUST 2026 ((Pool of hypothecated loans originated by Aye Finance Ltd.)	IND AA+(SO)	2.54%		
Government Securities		**0.69%**		
7.06% GOI - 10-Apr-2028		0.69%		
Mutual Fund Units		**5.99%**		
HSBC Money Market Fund - Direct Growth		5.99%		
InvITs		**14.13%**		
Cube Highway Trust		4.65%		
IRB InvIT Fund		3.71%		
Capital Infra Trust InvIT		2.30%		
Raajmarg Infra Investment Trust		1.77%		
National Highways Infra Trust		1.70%		
REITs		**11.72%**		
Mindspace Business Parks REIT		3.71%		
Knowledge Realty Trust		3.60%		
Embassy Office Parks REIT		2.64%		
Bagmane Prime Office REIT		1.77%		
Cash Equivalent		**1.48%**		
TREPS*		3.92%		
Net Current Assets:		-2.44%		
Total Net Assets as on 30-September-2026		**100.00%**		

Portfolio Summary as on September 30, 2026



Rating Allocation for Debt Holding



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

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Document remediated as per WCAG 2.2 Level AA standards

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.

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