RedHex SIF
By HSBC Mutual Fund

INVESTMENT STRATEGY INFORMATION DOCUMENT (ISID)
SECTION – I
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)

Scrip Code - will be added after listing of the units on NSE
Investment Strategy Code - RHEX/I/H/HLSF/26/04/0001/HSBC

Product Labeling: To provide investors an easy understanding of the kind of product / investment strategy they are investing in and its suitability to them, the product labeling is as under:

This product is suitable for investors who are seeking*:	Investment strategy Risk band	Benchmark Risk band
▶ Income and capital appreciation over medium to long term ▶ Investment in fixed income as well as equity and equity related securities	RISK BAND LOWER RISK 1 2 3 4 5 HIGHER RISK RISK LEVEL 2	As per AMFI Tier I Benchmark Index: NIFTY 50 Hybrid Composite Debt 50:50 Index RISK BAND LOWER RISK 1 2 3 4 5 HIGHER RISK RISK LEVEL 3

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

The above product labelling assigned during the New Fund Offer (NFO) is based on internal assessment of the characteristics of the investment strategy or model portfolio and the same may vary post NFO when the actual investments are made

Offer for Units of Rs. 10/- (Rupees Ten Only) each for cash during the New Fund Offer and Continuous offer for Units at NAV based prices.

New Fund Offer Opens on: June 02, 2026
New Fund Offer Closes on: June 16, 2026
Investment strategy reopens on : June 25, 2026

Name of SIF: RedHex Specialized Investment Fund – By HSBC Mutual Fund.

Name of Specialized Investment Fund	Name of Mutual Fund	Name of Asset Management Company	Name of Trustee Company
RedHex Specialized Investment Fund 9-11 Floors, NESCO IT Park, Building No. 3, Western Express Highway, Goregaon (East), Mumbai – 400 063, India	HSBC Mutual Fund 9-11 Floors, NESCO IT Park, Building No. 3, Western Express Highway, Goregaon (East), Mumbai – 400 063, India	HSBC Asset Management (India) Private Limited CIN – U74140MH2001PTC134220 Regd. & Corp. Office: 9-11 Floors, NESCO IT Park, Building No. 3, Western Express Highway, Goregaon (East), Mumbai - 400 063, India	HSBC Trustees (India) Private Limited CIN –U66190MH2024PTC416973 Regd. Office: 52/60 Mahatma Gandhi Road, Fort Mumbai 400001, India
Website: HSBC Mutual Fund: www.assetmanagement.hsbc.co.in		RedHex SIF: www.assetmanagement.hsbc.co.in/redhex-sif	

The particulars of the investment strategy have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 2026, (herein after referred to as SEBI (MF) Regulations) as amended till date and circulars issued thereunder filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Investment Strategy Information Document.

The Investment Strategy Information Document sets forth concisely the information about the investment strategy that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Investment Strategy Information Document after the date of this Document from the SIF/Mutual Fund / Investor Service Centres / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of RedHex Specialized Investment Fund, HSBC Mutual Fund, Standard Risk Factors, Special Considerations, Tax and Legal issues and general information on www.assetmanagement.hsbc.co.in/redhex-sif.

SAI is incorporated by reference (is legally a part of the Investment strategy Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

The Investment strategy Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.

Investors are advised to note that 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.

This Investment Strategy Information Document is dated May 07, 2026.

E-mail: sifinvestor.line@mutualfunds.hsbc.co.in	Website: HSBC Mutual Fund: www.assetmanagement.hsbc.co.in RedHex SIF: www.assetmanagement.hsbc.co.in/redhex-sif

Disclaimer by NSE

As required, a copy of this Draft Investment Strategy Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter NSE/LIST/6000 dated January 23, 2026, permission to the Mutual Fund to use the Exchange's name in this Draft Investment Strategy Information Document as one of the stock exchanges on which the Mutual Fund's units are proposed to be listed subject to, the Mutual Fund fulfilling various criteria for listing. The Exchange has scrutinized this Draft Investment Strategy Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Draft Investment Strategy Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Investment Strategy Information Document; nor does it warrant that the Mutual Fund's units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund.

Every person who desires to apply for or otherwise acquire any units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription / acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

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PART I. HIGHLIGHTS/SUMMARY OF THE INVESTMENT STRATEGY

Sr. No.	Title	Description
I.	**Name of the investment strategy**	RedHex Hybrid Long-Short Fund
II.	**Category of the Investment Strategy**	Hybrid Long-Short Fund
III.	**Type of the Investment Strategy**	An interval investment strategy investing in equity and debt securities, including limited short exposure in equity and debt through derivatives.
IV.	**Investment strategy code**	RHEX/I/H/HLSF/26/04/0001/HSBC
V.	**Investment objective**	The investment objective of the Investment Strategy is to generate regular returns and capital appreciation by investing in fixed income securities and equity and equity related securities including limited short exposure in equity and debt through derivatives. There is no assurance that the investment objective of the Investment Strategy will be achieved.
VI.	**Liquidity/listing details**	The Investment Strategy offers redemption / Switch out facility as per the Redemption Frequency mentioned in this ISID. The Investment Strategy offered, being an Interval Investment Strategy, is proposed to be listed on National Stock Exchange of India Limited (NSE). Buying or selling of units of the Investment Strategy by investors can be done on all the Trading Days of the stock exchanges. The minimum number of units that can be bought or sold is 1 (one) unit.
VII.	**Benchmark** **(Total Return Index)**	As per AMFI Tier 1 Benchmark Index – NIFTY 50 Hybrid Composite Debt 50:50 Index Justification on use of Benchmark – The selected benchmark is the most appropriate option aligning with the investment approach of the investment strategy, among the permitted benchmarks. The Trustees reserve the right to change the benchmark in the future, if a benchmark better suited to the investment objective of the Investment Strategy is available.
VIII.	**Subscription frequency**	Daily (all business days)
IX.	**Redemption frequency**	Redemption requests will be subject to Notice Period (defined below) and will be processed once a week (Every Monday*) as under: a. Redemption application received up to Monday* (before 3.00 pm cut-off time) will be processed at the NAV applicable at the end of the Notice Period. b. Redemption application received on or after Monday* (after 3.00 pm cut-off time on Monday*) will be processed on next Monday* at the NAV applicable at the end of the Notice Period. *Next business day in case Monday is a non-business day.
X.	**NAV disclosure**	The AMC will prominently calculate and disclose the first NAV under the Investment Strategy not later than 5 Business Days from the date of allotment. NAV of the Investment strategy / Option(s) shall be made available at all Investor Service Centers of the AMC. The AMC shall update the NAVs under a separate head on the website of the SIF https://www.assetmanagement.hsbc.co.in/en/redhex-sif/fund-centre and of the Association of Mutual Funds in India - AMFI (www.amfiindia.com) by 11.00 p.m. on every Business Day. NAV of the Segregated Portfolio, if any, shall be declared on daily basis. Refer Section II for further details.
XI.	**Applicable timelines**	**Timeline for -** i. **Dispatch of redemption proceeds -** As per para 15.3.1 of SEBI Master Circular on Mutual Funds dated March 20, 2026, the SIF shall dispatch/transfer the redemption / repurchase proceeds within 3 working days, from the applicable NAV date of redemption. Further, as per AMFI circular no. AMFI/35P/MEM-COR/74/2022-23 dated January 16, 2023, in case of exceptional situations the AMC might follow the additional timelines for making redemption payments. ii. **Dispatch of IDCW (if applicable) -** As per para 15.4.1 of SEBI Master Circular on Mutual Funds dated March 20, 2026, the AMC shall dispatch/transfer payment of the IDCW proceeds within 7 working days from the record date.

<table>
<tr><th>Sr. No.</th><th>Title</th><th>Description</th></tr>
<tr><td>XII.</td><td>Plans and Options
Plans/Options and sub-options under the Investment strategy</td><td>
Plans under the Investment strategy:
(i) Direct Plan
(ii) Regular Plan
Options under each Plan(s):
(i) Growth
(ii) Income Distribution cum Capital Withdrawal (IDCW)
Sub-options under IDCW:
(i) Payout of IDCW
(ii) Reinvestment of IDCW
Frequency of IDCW:
Annual or such other frequency as may be decided by the Board of Directors of Trustee Company
The Growth Option shall be default Option under the Plans of the Investment strategy and Reinvestment of IDCW shall be default Sub Option if IDCW is selected.
The following table details the Plans/Options/Sub-options available in the Investment strategy and its IDCW frequencies:
<table>
<tr><th>Plans</th><th>Options</th><th>Sub-Options</th><th>Frequency of IDCW declaration</th><th>Record Date</th></tr>
<tr><td rowspan="3">Regular and Direct</td><td>Growth</td><td>–</td><td>–</td><td>–</td></tr>
<tr><td rowspan="2">Income Distribution cum Capital Withdrawal Option (IDCW)</td><td>IDCW (Payout & Reinvestment)</td><td>From time to time</td><td>As may be decided by the Trustees^</td></tr>
<tr><td>Annual IDCW (Payout & Reinvestment)</td><td>Annual</td><td>As may be decided by the Trustees^</td></tr>
</table>
^ If such day is a holiday, then the record date shall be the immediately succeeding Business Day.
If the actual amount of Payout of IDCW is less than Rs. 100/-, then such IDCW will be compulsorily and automatically re-invested by issuing additional units on the ex-IDCW date at applicable NAV. The amount of IDCW reinvested will be net of applicable taxes.
For detailed disclosure on default plans and options, kindly refer SAI.
</td></tr>
<tr><td>XIII.</td><td>Load Structure</td><td>
Exit Load:
i. 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
• Withdrawal under SWP will also attract an Exit Load like any Redemption.
• No Exit load will be chargeable in case of switches made between different plans and options within the Investment strategy.
• 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.
The exit load set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.
</td></tr>
<tr><td>XIV.</td><td>Minimum Application Amount/switch-in</td><td>
During the NFO:
For lumpsum investments:
Minimum of Rs. 10,00,000/- and in multiples of Re. 1/- thereafter.
Minimum amount for accredited investor: Rs. 1,00,000 and in multiples of Re. 1/- thereafter.
On Continuous basis:
For lumpsum investments: Minimum (including switch-in) of Rs. 10,00,000/- and in multiples of Re. 1/- thereafter.
</td></tr>
</table>

<table>
<tr><th>Sr. No.</th><th>Title</th><th>Description</th></tr>
<tr><td></td><td></td><td>
Minimum amount for accredited investor: Rs. 1,00,000 and in multiples of Re. 1/- thereafter.

For SIP Investments, subject to initial Investment amount of Rs. 10,00,000/- (Rs. 1,00,000 for accredited investors)
<table>
<tr><th>Frequency</th><th>Minimum Installment Amount#</th><th>Minimum number of Installments#</th><th>SIP Dates</th></tr>
<tr><td>Daily</td><td>Rs. 1,000/-</td><td>Minimum 12 instalments subject to aggregate of Rs. 12,000/-</td><td>Monday to Friday*</td></tr>
<tr><td>Weekly</td><td>Rs. 1,000/-</td><td>Minimum 12 instalments subject to aggregate of Rs. 12,000/-</td><td>Any Day from Monday to Friday</td></tr>
<tr><td>Monthly</td><td>Rs. 1,000/-</td><td>Minimum 12 instalments subject to aggregate of Rs. 12,000/-</td><td rowspan="2">Any Dates</td></tr>
<tr><td>Quarterly</td><td>Rs. 3,000/-</td><td>Minimum 4 instalments subject to aggregate of Rs. 12,000/-</td></tr>
</table>
in multiples of Re. 1/- thereafter

*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.

STP: Rs. 1,000 and in multiples of Re. 1/- thereafter.
SWP: Rs. 1,000 and in multiples of Re. 1/- thereafter.

SIP is subject to minimum investment of Rs 10,00,000/- across SIF investment strategies of RedHex SIF.

For SWP, the minimum balance after each withdrawal should be at least Rs. 10,00,000/- and for accredited investor it should be at least Rs. 1,00,000/- across all RedHex Investment Strategies

For STP, the minimum balance after every systematic transfer out instalment should be at least Rs. 10,00,000/- and for accredited investor it should be at least Rs. 1,00,000/- across all RedHex Investment Strategies.

The Minimum Investment Threshold of INR 10 lakh shall apply exclusively to investments under SIF and shall not include investments made by the investor in HSBC Mutual Fund Schemes. Further, as per AMFI clarification dated July 30, 2025, the switch transactions between MF schemes and SIF investment strategies are not permitted, unless permitted by SEBI.

For investments made by designated employees of HSBC AMC in line with paragraph 7.14 of the SEBI Master Circular for Mutual Funds dated March 20, 2026 read with SEBI Circular SEBI/HO/IMD/IMD-PoD-1/P/CIR/2025/36 dated March 21, 2025, the requirement for minimum investment / redemption amount will not be applicable.

Note : “Accredited Investor” shall have the same meaning as assigned to it in clause (ab) of sub-regulation (1) of regulation 2 of the SEBI (Alternative Investment Funds) Regulations, 2012.
</td></tr>
<tr><td>XV.</td><td>Minimum Additional Purchase Amount</td><td>Rs 1,000/- per application and in multiples of Re. 1/- thereafter</td></tr>
<tr><td>XVI.</td><td>Minimum Redemption / switch out amount</td><td>Rs. 1,000/- and in multiples of Re. 1/- thereafter or 100 Units in multiples of 0.01 units thereafter.

The AMC / Trustee reserve the right to change / modify the terms of minimum redemption / switch-out amount.

The redemption will be subject to compliance with provisions required to meet “Minimum investment threshold”</td></tr>
<tr><td>XVII.</td><td>Notice Period</td><td>10 working days.

The redeeming investor shall receive the value of units sold based on the fund’s NAV at the end of the notice period.

AMC / Trustees reserve the right to impose restriction on redemption / switch of units as per SEBI/AMFI regulations / circular from time to time.

For further details, kindly refer to SAI.</td></tr>
</table>

Sr. No.	Title	Description
XVIII.	**New Fund Offer Period** This is the period during which a new investment strategy sells its units to the investors.	NFO opens on: June 02, 2026 NFO closes on: June 16, 2026 Minimum duration to be 3 working days and will not be kept open for more than 15 days. Any changes in dates will be published through notice cum addendum on SIF website i.e. www.assetmanagement.hsbc.co.in/redhex-sif
XIX.	**New Fund Offer Price** This is the price per unit that the investors have to pay to invest during the NFO.	During the New Fund Offer, the Units will be offered at a price of Rs. 10 per Unit (NFO Price).
XX.	**Segregated portfolio / side pocketing disclosure**	The AMC may create segregated portfolio of debt and money market instruments in an investment strategy in case of a credit event / actual default and to deal with liquidity risk. For details, kindly refer SAI.
XXI.	**Swing pricing disclosure**	Not Applicable
XXII.	**Stock lending / short selling**	The investment strategy may participate in securities lending as permitted under the Regulations from time to time. The investment strategy may engage in short selling of securities in accordance with the applicable guidelines. For details, kindly refer SAI
XXIII.	**How to apply and other details**	Investor can apply for RedHex SIF investment strategy in physical form or Demat form. For Investors, who wish to opt for holding Units in Demat mode, the applicants under the investment strategy (including a transferee) will be required to have a beneficiary account with a Depository Participant (DP) of NSDL / CDSL. Investor can also choose to invest through the website of the Fund's Registrar & Transfer Agent (CAMS), i.e. www.camsonline.com. Corporate Investors can send transactions on a designated email id. The applications filled up and duly signed by the applicants may be submitted at the AMC Investor Service Centres (ISC) / CAMS Service Centre / Official Points of Acceptance. Please check weblink for an updated list of the Official Points of Acceptance, collecting banker of RedHex SIF. The investor can also apply through The MF Utilities India Private Limited (MFUI) website www.mfuonline.com and authorized MFUI Points of Service as updated on www.mfuindia.com and MF Central – A digital platform for Mutual Fund / SIF investors (https://mfcentral.com/), as and when available, shall be eligible to be considered as 'official points of acceptance' for all financial and non- financial transactions in the investment strategies of RedHex SIF electronically. Investors are required to complete Common KYC formalities for all the holders (including POA and Guardian in case of Minor Investor). For more details refer Section II.
XXIV.	**Investor services**	**Contact details for general service requests and complaint resolution:** The investor can write to sifinvestor.line@mutualfunds.hsbc.co.in for any enquiries and complaints. The SIF will endeavour to resolve them promptly. Please visit our website www.assetmanagement.hsbc.co.in/redhex-sif for more details on grievance redressal mechanism. Mr. Ankur Banthiya is currently designated as the Investor Relations Officer. His contact details are as follows: HSBC Asset Management (India) Private Limited Address Unit No. 62, 1st Floor, Parade View, Rukmani Lakshmipathi Salai, Egmore, Chennai, Tamil Nadu-600008, India Tel. : 1800-200-2434 / 1800-4190-200 Email: sifinvestor.line@mutualfunds.hsbc.co.in / iromf@mutualfunds.hsbc.co.in

Sr. No.	Title	Description
XXV.	**Specific attribute of the investment strategy (such as lock in, duration in case of close ended investment strategies) (as applicable)**	Not Applicable
XXVI.	**Special product/ facility available during the NFO and on ongoing basis**	**Special Products / Facilities available/offered to the investors under the Investment strategy during NFO:** • **Systematic Investment Plan** Unitholders of the Investment strategy can benefit by investing specific rupee amounts periodically, for a continuous period. SIP allows the investors to invest a fixed amount in daily, weekly, monthly or quarterly frequencies for purchasing additional Units of the Investment strategy at NAV based prices. The investor should comply with the "Minimum Threshold amount" criteria. **Special Products / Facilities available/offered to the investors under the Investment strategy on ongoing basis:** • **Systematic Investment Plan:** Unitholders of the Investment strategy can benefit by investing specific rupee amounts periodically, for a continuous period. SIP allows the investors to invest a fixed amount in daily, weekly, monthly or quarterly frequencies for purchasing additional Units of the Investment strategy at NAV based prices. The investor should comply with the "Minimum Threshold amount" criteria. • **SIP Top Up Facility:** Under this facility, the investor can opt to increase the amount of SIP instalment ("Top Up") on a half-yearly or annual basis; thus, the investment amount under SIP will increase every half year / annually by the amount of Top Up specified by the investor. • **Pause Facility ("SIP Pause Facility")** SIP Pause Facility enables the investors to pause their investments under the Systematic Investment Plan. Under this facility, the investors have an option to pause their investment for a fixed period of time which is a minimum of 1 month and a maximum of 3 months. • **Systematic Transfer Plan** Unitholders of the Investment strategy can benefit by transferring specific rupee amounts periodically, for a continuous period. STP allows the investors to transfer a fixed amount at a specified frequency (monthly or quarterly) from a particular investment strategy to another at NAV based prices. Investors can opt for the Systematic Transfer Plan by investing a lumpsum amount in any investment strategy by RedHex SIF and providing a standing instruction to transfer pre-specified sum into any other Investment strategy of RedHex SIF. STP will be subject to "Redemption Frequency" applicable to respective Investment strategies and minimum regulatory threshold. Investors could also opt for STP from an existing account by quoting their account / folio number. For more details, please refer SAI. • **Systematic Withdrawal Plan** Unitholders have the benefit of enrolling themselves under the Systematic Withdrawal Plan. The SWP allows the Unitholder to withdraw sums of money each month or quarter from his investments in the Investment strategy. The SWP transaction can be effected on the first Monday* of the month or quarter, as applicable, for fixed amount option and the payout will be as per the payout schedule of the Investment strategy. The SWP shall be subject to the notice period requirements. The redeeming investor shall receive the value of units redeemed based on the fund's NAV at the end of the notice period, i.e., 10 working days. SWP is ideal for Unitholders seeking a regular inflow of funds for their needs in a tax efficient manner. It is also suited to retired persons or individuals who wish to invest a lumpsum and withdraw from the investment over a period of time. The Unitholder may avail of this Plan by sending a written request to the Registrar / submit a request online.

Sr. No.	Title	Description
		SWP will be subject to compliance with provisions mentioned under "Minimum investment threshold" as stated under Clause "Minimum threshold requirement and consequences of non- maintenance" of this ISID. Also, the clause under redemption frequency will be applicable. *Next business day in case Monday is a non-business day. • **Facilitating transactions through Stock Exchange Mechanism (BSE Star & NSE MFSS)** In terms of para 17.2 of SEBI Master Circular on Mutual Funds dated March 20, 2026, units of the Investment strategy can be transacted through all the registered stockbrokers of the National Stock Exchange of India Limited and / or Bombay Stock Exchange Limited who are also registered with Association of Mutual Funds of India and are empanelled as distributors with AMC. Accordingly, such stockbrokers shall be eligible to be considered as 'official points of acceptance' of AMC. For further details of above special products / facilities, kindly refer SAI.
XXVII.	**Weblink**	**Link for Daily TER and TER for last 6 months:** Expense Ratio **Link for Investment Strategy** Factsheet

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

(i) The Investment Strategy Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 2026 and the guidelines and directives issued by SEBI from time to time.

(ii) All legal requirements connected with the launching of the Investment Strategy as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.

(iii) The disclosures made in the Investment Strategy Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Investment strategy.

(iv) The intermediaries named in the Investment Strategy Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

(v) The contents of the Investment Strategy Information Document including figures, data, yields etc. have been checked and are factually correct.

(vi) A confirmation that the AMC has complied with the compliance checklist applicable for Investment Strategy Information Documents and other than cited deviations / that there are no deviations from the regulations.

(vii) Notwithstanding anything contained in this Investment Strategy Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 2026 and the guidelines there under shall be applicable.

(viii) The Board of Directors of Trustee Company have ensured that RedHex Hybrid Long-Short Fund, approved by them, is a new product offered by RedHex SIF and is not a minor modification of any existing investment strategy.

Sd/-

Sumesh Kumar

Compliance Officer

Date : January 27, 2026
Place : Mumbai

PART II. INFORMATION ABOUT THE INVESTMENT STRATEGY

A. HOW WILL THE INVESTMENT STRATEGY ALLOCATE ITS ASSETS?

Under normal circumstances, it is anticipated that the asset allocation of the Investment strategy will be as follows:

Instruments	Indicative allocations (% of total assets)	
	Minimum	Maximum
Equities and Equity related securities, out of which:-	25	75
• Hedged (including index futures, stock futures, index options, & stock options, etc. as part of hedged / arbitrage exposure, derivative strategies like Covered calls, protective Puts etc.)	0	75
• Unhedged (Short derivatives)	0	25
• Units of REITs	0	20
Debt and Money Market Instruments (including cash and cash equivalents)	25	75
Units issued by InvITs	0	20

Pending deployment of funds, the investment strategy may invest them into deposits of scheduled commercial banks as permitted under the extant Regulations.

The investment strategy may also take exposure to stock lending up to 20% of net assets of the investment strategy and not more than 5% of the net assets of the investment strategy shall be deployed in stock/securities lending to any single counter-party / intermediary. The Investment strategy may engage in short selling and securities lending.

The investment strategy shall invest in repo / reverse repo transactions in corporate bonds up to 10% of its total assets, subject to applicable SEBI regulations.

If the investment strategy decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not normally exceed 20% of the net assets of the Investment strategy.

As per clause 21.26 of SEBI Master Circular dated March 20, 2026, the cumulative gross exposure through equity and equity related securities, debt, derivative positions (including equity and fixed income derivatives), InvITs, repo / reverse repo transactions and credit default swaps in corporate debt securities, and such other securities / assets as may be permitted by SEBI from time to time, subject to approval, if any, shall not exceed 100% of the net assets of the investment strategy. However, cash and cash equivalent with residual maturity of less than 91 days shall not be considered for the purpose of calculating gross exposure limit.

The investment strategy may invest in Foreign Securities including ADR/GDR up to 30% of its total assets subject to the Eligible Investment Amount. Investment in Foreign Securities shall be subject to the investment restrictions specified by SEBI/RBI from time to time.

Equity and/or debt derivative positions for other than hedging purposes shall not exceed 25% of net assets. The Investment strategy shall have derivative exposure as per the SEBI regulations issued from time to time.

The Investment strategy may take positions in fixed income derivatives up to 100% of the total fixed income assets of the Investment strategy for the purpose of hedging and portfolio balancing purposes. Further, in line with para 13.15.2 of SEBI Master Circular on Mutual Funds dated March 20, 2026, the Investment strategy is permitted to imperfectly hedge their portfolio or a part of their portfolio by using Interest Rate Derivatives. These may include instruments such as interest rate swaps, interest rate futures, credit default swaps, forward rate agreements, etc.

Offsetting of exposure at the portfolio level shall be allowed for: (a) cash and derivative positions on the same underlying security and (b) across derivative positions on the same underlying security.

The Investment strategy may participate in Credit Default Swap (CDS) transactions in line with the guidelines issued by SEBI / RBI from time to time. As per the extant regulatory guidelines, the exposure to a single counterparty in CDS transactions shall not exceed 10% of the net assets of the Investment strategy. The total exposure related to premium paid for all derivative positions, including CDS, shall not exceed 20% of the net assets of the Investment Strategy.

All investments shall be subject to compliance with 'Restrictions on Investment in debt instruments having Structured Obligations / Credit Enhancements' as prescribed under para 13.1 of SEBI Master Circular on Mutual Funds dated March 20, 2026 and any other guidelines issued by SEBI from time to time. As per extant regulatory guidelines, the Investment strategy shall not invest more than 10% of its net assets in following instruments:

- Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
- Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

The Investment strategy may participate in instruments with special features including Additional Tier 1 bonds and Additional Tier 2 bonds as prescribed under para 13.1 of SEBI Master Circular on Mutual Funds dated March 20, 2026 and any other guidelines issues by SEBI from time to time. As per the extant regulatory guidelines, the Investment strategy shall not invest –

i. more than 10% of its NAV of the debt portfolio of the investment strategy in such instruments; and
ii. more than 5% of its NAV of the debt portfolio of the investment strategy in such instruments issued by a single issuer.

Investments will be made in line with the asset allocation of the Investment strategy and the applicable SEBI and / or AMFI guidelines as specified from time to time.

The Fund Manager(s) may review the above pattern of investments based on views on the equity and debt markets and asset liability management needs and the portfolio shall be reviewed and rebalanced on a regular basis. However, at all times the portfolio will adhere to the overall investment objective of the Investment strategy.

Investors may note that securities which provide higher returns typically display higher volatility. Accordingly, the investment portfolio of the Investment strategy would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its debt and money market investments.

The Investment Strategy may invest in another scheme managed by the same AMC or by the asset management company of any other mutual fund without charging any fees, provided that aggregate inter scheme investment made by all schemes/ investment strategies under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the Mutual Fund.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl. No	Type of Instrument	Percentage of exposure (% of net assets)	Circular references
1.	Securities Lending	Permissible Up to 20% of net assets Not more than 5% of the net assets of the Investment Strategy can generally be deployed in Stock Lending to any single intermediary.	Clause 13.6 of SEBI Master Circular on Mutual Funds dated March 20, 2026
2a.	Equity and/or Debt Derivatives for hedging and portfolio rebalancing purposes (including index futures, stock futures, index options, & stock options, etc. as part of hedged / arbitrage exposure, derivative strategies like Covered calls, protective Puts etc.)	Equity Derivatives – Up to 100% of equity allocation Debt Derivatives – Up to 100% of debt allocation	Clause 21.6 of SEBI Master Circular on Mutual Funds dated March 20, 2026
2b.	Short exposure through Equity and/or Debt Derivatives for non-hedging and for other than portfolio rebalancing purposes	Up to 25% of net assets	Clause 21.6 of SEBI Master Circular on Mutual Funds dated March 20, 2026
3.	Securitized Debt	Permissible Up to 20% of net assets	Clause 13.1.2 of SEBI Master Circular on Mutual Funds dated March 20, 2026
4.	Overseas Securities#	Permissible Up to 30% of net assets	Clause 13.11 of SEBI Master Circular on Mutual Funds dated March 20, 2026
5.	REITS	Permissible Up to 20%. Single issuer limit is 15% at mutual fund level having SIF Investment Strategies. Provided further that the 15% limit shall be inclusive of 10% limit for mutual fund schemes as specified at Item No. 5 under Paragraph 13.1. of SEBI Master Circular on Mutual Funds dated March 20, 2026	Clause 21.5 of SEBI Master Circular on Mutual Funds dated March 20, 2026
6.	InvITs	Permissible Up to 20% of net assets	Clause 21.5 of SEBI Master Circular on Mutual Funds dated March 20, 2026
7.	AT1 (Additional Tier 1) and AT2 (Additional Tier 2) Bonds	Permissible Up to 10% of the NAV of the debt portfolio	Clause 13.1.9 of SEBI Master Circular on Mutual Funds dated March 20, 2026
8.	Structured Obligations / Credit Enhancements	Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade: Up to 10% of debt assets	Clause 13.1.10 of SEBI Master Circular on Mutual Funds dated March 20, 2026

Sl. No	Type of Instrument	Percentage of exposure (% of net assets)	Circular references
		Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is above investment grade: Up to 100% of debt assets	
9.	Repo / reverse repo transactions in Corporate Debt Securities	Permissible up to 10% of net assets	Clause 13.8 of SEBI Master Circular on Mutual Funds dated March 20, 2026
10.	Deposits in Scheduled commercial bank	Permissible	Clause 13.7 of SEBI Master Circular on Mutual Funds dated March 20, 2026
11.	Credit Default Swaps	Permissible up to 10% of net assets	Clause 13.17 of SEBI Master Circular on Mutual Funds dated March 20, 2026
12.	Commodity Derivatives	Not Permissible	Clause 13.16 of SEBI Master Circular on Mutual Funds dated March 20, 2026
13.	Tri party repo	Allocation may be made to TREPS from any amounts that are pending deployment or on account of any adverse market situation	Clause 13.1 of SEBI Master Circular on Mutual Funds dated March 20, 2026

within the overall applicable limits. Investments in overseas securities and overseas ETFs is subject to compliance with industry-wide limits as stipulated by RBI/SEBI from time to time. The Investment Strategy may not be able to make investment in overseas securities and overseas ETFs in case of breach of such industry-wide overseas limits

Timelines for deployment of funds mobilized during the New Fund Offer (NFO) as per asset allocation of the investment strategy:

In accordance with Clause 7.24 of SEBI Master Circular on Mutual Funds dated March 20, 2026, the funds mobilized during the NFO shall be deployed as per the specified asset allocation of the Investment Strategy within 30 business days from the date of allotment of units. In exceptional cases, if the AMC is not able to deploy the funds within the stipulated period, an explanation including details of the efforts made to deploy the funds shall be provided to the Investment Committee of the AMC, which may further extend the deployment timeline by 30 business days in accordance with the circular. In case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines, the AMC shall comply with the prescribed restrictions, reporting and disclosure requirements as specified in the circular.

Change in Investment Pattern

Subject to the Regulations, the asset allocation pattern indicated above for the investment strategy may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unitholders and meet the objective of the investment strategy. Such changes in the investment pattern will be for short term and defensive considerations.

Portfolio re-balancing in case of short-term defensive consideration

Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term and defensive considerations as per para 3.11 of SEBI Master Circular on Mutual Funds dated March 20, 2026 and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation.

Portfolio re-balancing in case of passive breaches

Further, as per para 3.11 of SEBI Master Circular on Mutual Funds dated March 20, 2026, as may be amended from time to time, in the event of deviation from mandated asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager shall rebalance the portfolio of the investment strategy within 30 Business Days. In case the portfolio of the investment strategy is not rebalanced within the period of 30 Business Days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee of the AMC. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business Days from the date of completion of mandated rebalancing period. Further, in case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 3.11 of SEBI Master Circular on Mutual Funds dated March 20, 2026.

B. WHERE WILL THE INVESTMENT STRATEGY INVEST?

The corpus of the investment strategy will be invested in various debt and money market instruments. The investment strategy may also invest in equity and equity related instruments including derivatives for hedging or taking a short exposure.

Subject to the Regulations and other prevailing laws as applicable, the corpus of the investment strategy can be invested in any (but not exclusively) of the following securities:

- Securities issued / guaranteed by the Central, State and local governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills)
- Debt obligations of domestic government agencies and statutory bodies, which may or may not carry a Central / State Government guarantee.
- Corporate debt (of both public and private sector undertakings)
- Debt obligations of banks (both public and private sector) and financial institutions
- Convertible Debentures
- Money market instruments (which includes but is not limited to commercial papers, commercial bills, treasury bills, usance bills, government securities having unexpired maturity upto one year, certificates of deposit, bills rediscounting, TREP, repo, call money and any other like instruments as are or may be permitted under the Regulations and RBI from time to time.)
- Pursuant to SEBI Letter to AMFI dated November 03, 2021, Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure. Cash Equivalent shall consist of the following securities having residual maturity of less than 91 days : i) Government Securities ii) T-Bills and iii) Repo on Government securities.
- ADRs / GDRs issued by Indian Companies.
- Units issued by InvITs
- Indian Depository Receipts (IDR) issued by foreign companies, subject to the guidelines issued by the Reserve Bank of India and Securities and Exchange Board of India.
- Foreign Securities as may be permitted by SEBI / RBI
- Certificate of Deposits (CDs)
- Commercial Paper (CPs)
- Bills of Exchange / Promissory Notes
- Securitised Debt (asset backed securities, mortgage-backed securities, pass through certificates, collateralised debt obligations or any other instruments as may be prevailing and permissible under the Regulations from time to time).
- TREPS & reverse repos including repo in corporate bonds
- Floating rate debt instruments
- Debt instruments with special features (Additional Tier 1 / Additional Tier 2 Bonds)
- Deposits of scheduled commercial banks as permitted under the extant Regulations
- Debt/fixed income and/or equity schemes launched by mutual funds registered with SEBI (subject to limit specified under the Regulations).
- Overseas mutual fund units which are permissible under the Regulations or by any other regulatory body.
- Repurchase and reverse repurchase obligations in securities
- The non-convertible part of convertible securities
- Any other domestic fixed income securities
- Equity and equity related securities including convertible debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives, units of Real Estate Investment Trust and such other instrument as may be specified by SEBI
- Derivatives instruments as may be permitted by SEBI / RBI.
- Pass through, Pay through or other Participation Certificates representing interest in a pool of assets including receivables
- Any other domestic or any other international instrument as may be permitted under the Regulations or any other regulatory body from time to time.
- Any other instruments as may be permitted by SEBI from time to time.

(For detailed definition and applicable regulations/guidelines for each instrument refer to Section II)

C. WHAT IS THE INVESTMENT APPROACH?

Investment Approach and Risk Control

The investment objective of the Investment Strategy is to generate regular returns and capital appreciation by investing in fixed income securities and equity and equity related securities including limited short exposure in equity and debt through derivatives. There is no assurance that the investment objective of the Investment Strategy will be achieved.

The investment strategy of debt portion will be to potentially invest in high yielding debt securities which may carry relatively higher credit risk. The investment strategy for equity portion will primarily rely on arbitrage opportunities for generating returns and reducing volatility.

Additionally, the Investment Strategy may deploy structured derivative strategies including covered calls, protective puts and synthetic options like straddles, strangles, butterfly strategies and put-call parity trades to enhance yield. Pair trades may also be undertaken. The Investment Strategy may use derivative instruments like Interest Rate Swaps, Interest Rate Futures, Forward Rate Agreements, or other derivative instruments for the purpose of hedging, portfolio balancing and other purposes, as permitted under the Regulations. Hedging using Interest Rate Futures could be perfect or imperfect, subject to applicable regulations. Off-setting strategies may also be used, wherein multiple derivative strategies may be used for risk management and improving premiums. Usage of derivatives may expose the Investment Strategy to certain risks inherent to such derivatives. For detailed derivative strategies, please refer SAI. It may also invest in securitized debt.

Exposure to derivatives can be for hedging and/or non-hedging purposes, as permitted under applicable regulations from time to time. Such derivative exposure will be undertaken in accordance with the investment objective and the overall strategy of the Investment Strategy.

The Investment strategy may invest in unlisted and/or privately placed and/or unrated debt securities subject to the limits prescribed in ISID.

As per the asset allocation pattern indicated above, for investment in debt securities and money market instruments, the investment strategy may invest a part of the portfolio in various debt securities issued by corporates and/or state and central government. Such government securities may include securities which are supported by the ability to borrow from the treasury or supported only by the sovereign guarantee or of the state government or supported by GOI/state government in some other way.

With the aim of controlling risks, rigorous in-depth credit evaluation of the instruments proposed to be invested in will be carried out by the Investment Team of the AMC. The credit evaluation includes a study of the operating environment of the company, the past track record as well as the future prospects of the issuer, the short as well as long-term financial health of the issuer. The AMC will also be guided by the ratings of rating agencies such as CRISIL, CARE and ICRA or any other rating agency as approved by the regulators.

In addition, the Investment Team of the AMC will study the macro-economic conditions, including the political, economic environment and factors affecting liquidity and interest rates. The AMC would use this analysis to attempt to predict the likely direction of interest rates and position the portfolio appropriately to take advantage of the same.

The Investment strategy may invest in other Scheme(s) managed by the AMC or in the schemes of any other mutual fund, provided it is in conformity with the investment objectives of the Investment strategy and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments.

Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. Risk will also be reduced through adequate diversification of the portfolio. Diversification will be achieved by spreading the investments over a range of industries/sectors.

Disclosure on derivatives products as part of investment strategy

Indicative List of Derivative Strategies:

The investments made by the Investment Strategy shall be subject to limits and restrictions as may be prescribed by the Regulations or any other regulatory body. The Investment Strategy may deploy the following equity derivative strategies, in compliance with SEBI regulations and internal risk management policies.

Strategy	Description	Risk Factors	Mitigation measures
Plain Arbitrage (Hedged)	Cash-future arbitrage/reverse arbitrage	Basis risk: the prices of cash and future positions may be imperfectly corelated Rollover cost: Expenses incurred to extend the futures position to a subsequent expiry date	Typically market-neutral positions with matched exposure; implemented when spreads are favorable.
Covered Calls	Calls written against equity	Upside gain capped when there is strong upside movement in the underlying Limited protection against downside risk	Used when view is neutral to moderately bullish

Strategy	Description	Risk Factors	Mitigation measures
Protective Puts	Hedges downside price movement for equity	Premium cost may reduce profit if the underlying rallies Time decay may limit downside protection	Selective usage to hedge downside risks
Futures/Options	Take directional positions for short to medium term	Rollover cost: Expenses incurred to extend the futures position to a subsequent expiry date Loss of option premium paid, time decay in premium paid for options	Long positions: Risk is capped at premium paid for options. Adherence to adequate risk structures and exposure for futures. Short positions: Will be implemented only within defined risk structures, with appropriate margin and exposure controls in place.
Straddle/Strangle	Uses call and put options of the same underlying to take a view on market volatility and direction.	Long positions: Loss in sideways market Short positions: Potential unlimited loss	Long positions: Risk is capped at premium paid for options. Short positions: Will be implemented only within defined risk structures, with appropriate margin and exposure controls in place.
Pair trade	Long/short trade in correlated stocks of the same industry	Correlation breakdown Asymmetric movement between both legs Both legs may generate losses	Careful monitoring of net exposure within defined limits.
Butterfly	Buy one option each at lower and higher strike, and sell two options at middle strike	May generate losses if the price moves substantially in either direction	Used when view is neutral or range-bound.

This list is indicative and only provides a gist of derivative strategies that may be used introduced according to the prevailing market conditions.

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

For detailed derivative strategies, please refer to SAI.

Portfolio Turnover

The Investment Strategy will endeavour to keep the portfolio turnover reasonable. However, the portfolio turnover ratio may vary as the Investment strategy may change the portfolio according to Asset Allocation to align itself with the objectives of the Investment Strategy. The effect of higher portfolio turnover could be higher brokerage and transaction costs.

D. HOW WILL THE INVESTMENT STRATEGY BENCHMARK ITS PERFORMANCE?

Tier 1 Benchmark Index:

The performance of the investment strategy will be benchmarked with NIFTY 50 Hybrid Composite Debt 50:50 Index. The Boards may review the benchmark selection process from time to time and make suitable changes as to use of the benchmark, or related to composition of the benchmark, whenever it deems necessary.

Justification for Benchmark: The selected benchmark is the most appropriate option aligning with the investment approach of the investment strategy, among the permitted benchmarks.

The Trustees reserve the right to change the benchmark in the future, if a benchmark better suited to the investment objective of the Investment Strategy is available.

E. WHO MANAGES THE INVESTMENT STRATEGY?

Shriram Ramanathan (Fixed Income, REITs and InvITs), Praveen Ayathan (Arbitrage), Venugopal Manghat (Equity) and Mayank Chaturvedi (Foreign Securities) are the fund managers of the Investment strategy.

The details of the Fund Manager(s) are:

Name of Fund Manager	Age (Years)	Educational Qualifications	Years of Experience with description
Venugopal Manghat	54	MBA Finance, BSC (Mathematics)	Over 32 years of experience **HSBC Asset Management (India) Private Limited** as CIO - Equity (Since November 26, 2022) ***Prior Assignments:*** **L&T Investment Management Limited** as Head of Equity Investments from May 26, 2016 to November 25, 2022. **L&T Investment Management Limited** as Co Head – Equities from November 24, 2012 till May 25, 2016) **L&T Investment Management Limited** as Vice President and Co-Head – Equity Investments from January 23, 2012 till November 23, 2012 **Tata Asset Management Limited** from June 19, 1995 to January 20, 2012. His last assignment was as Co-Head - Equities with Tata Asset Management Ltd.
Shriram Ramanathan	50	B.E (Electrical), PGDBM – XLRI, CFA	Over 25 years of experience. **HSBC Asset Management (India) Private Limited** as CIO Fixed Income (Since November 26, 2022) Prior Assignments: **L&T Investment Management Limited** as Head of Fixed Income from July 6, 2012 to November 25, 2022. **FIL Fund Management Private Limited** as Portfolio Manager - Fixed Income from December 2009 to June 2012. **ING Investment Management Asia Pacific (Hong Kong)** as Senior Investment Manager – Global Emerging Market Debt (Asia) from September 2005 to October 2009 **ING Investment Management (India) Private Limited** as Portfolio Manager - Fixed Income from June 2003 to September 2005. **Zurich (India) Asset Management Company** as Dealer/Research - Fixed Income from September 2001 to June 2003 **ICICI Limited Mumbai** as Treasury from June 2000 to September 2001 **Larsen & Toubro Limited** in Design Department, Switchgear Group from August 1997 to May 1998
Praveen Ayathan	57	B.Sc Mathematics	Over 33 years of experience **HSBC Asset Management (India) Private Limited** as SVP & Head Dealing Equities (Since November 26, 2022) ***Prior Assignments:*** **L&T Investment Management Ltd.** as Chief Dealer – Equities since July 2012 to November 25, 2022 **Kotak Mahindra Asset Management Company Ltd.** as Chief Dealer of Equities from September 2005 to July 2012. **Dalal and Broacha Stock Broking Private Ltd.** as Institutional Head Equity from May 2000 to September 2005.
Mayank Chaturvedi	30	Chartered Accountant (ICAI) CFA Level 2 (Charlottsville, USA) B.Com (Ahmedabad University)	Around 5 years of experience **HSBC Asset Management (India) Private Limited** as Vice President - Equity (Since September 2023) ***Prior Assignments:*** **Equirus Securities** as Equity Research Analyst from December 2019 to August 2023.

Other Investment strategies managed by the Fund Manager(s)

Nil

F. HOW IS THE INVESTMENT STRATEGY DIFFERENT FROM EXISTING INVESTMENT STRATEGIES OF THE SIF?

Not applicable since RedHex Hybrid Long-Short Fund is the first Investment Strategy that will be launched under Hybrid Investment Strategies under regulatory framework for SIF as specified by SEBI.

G. HOW HAS THE INVESTMENT STRATEGY PERFORMED?

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

H. ADDITIONAL INVESTMENT STRATEGY RELATED DISCLOSURES

i. Investment Strategy's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors).

   Not applicable since this is a new Investment strategy.

ii. Functional website link for Portfolio Disclosure - Not applicable since this is a new Investment strategy

iii. Portfolio Turnover Rate . Not applicable

iv. Aggregate investment in the Investment strategy by:

   Not applicable since this is a new Investment strategy

   For any other disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions in this regard kindly refer SAI.

v. Investments of AMC in the Investment strategy - Not applicable since this is a new Investment strategy

The AMC may invest either directly or indirectly in the Investment strategy during the NFO Period and on ongoing basis in line with SEBI regulations. However, the AMC shall not charge any investment management and advisory services fee on such investments in an Investment strategy.

PART III- OTHER DETAILS

A. COMPUTATION OF NAV

i. Computation of NAV

The NAV of Units under the Investment strategy / Plan(s) / Option(s) shall be calculated as shown below:

$$\text{NAV (Rs.)} = \frac{\text{Market or Fair Value of Scheme's investments (+) Current Assets (-) Current Liabilities and Provisions}}{\text{No. of Units outstanding under the Scheme / Option}}$$

The Direct Plan shall have a separate NAV.

The NAVs of the Investment strategy / Plan(s) / Option(s) (including Direct Plans) will be calculated and disclosed on every Business Day. The NAVs of the Investment strategy shall be disclosed up to 4 decimal places. The valuation of the Investment strategy's assets and calculation of the Investment strategy's NAV shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

The AMC shall declare a separate NAV for the Direct Plan.

The NAV of the Segregated Portfolio shall be declared on daily basis.

For other details such as policies w.r.t computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc. refer to SAI.

ii. Methodology for calculation of sale and re-purchase of units –

The Units of the Investment strategy are available for sale, repurchase and switch at applicable NAV based prices, subject to prevalent load provisions, if any, on every business day.

Sale Price

Sale Price = Applicable NAV Example

If the Applicable NAV is Rs. 15 and the sales load (i.e. Entry Load) is 0%, the sales price is calculated as follows: Sales Price = 15 * (1+ 0)

= 15*1

= 15^

(^Pursuant to levy of stamp duty, the number of units allotted on the sale price to the unitholders would be reduced to that extent of @0.005% of the transaction value. Please refer for more details under **"Section III –> Other Details → C. TRANSACTION CHARGES AND STAMP DUTY"** clause of this document.)

Repurchase Price

Repurchase Price = Applicable NAV * (1 - Exit Load, if any) Example

If the Applicable NAV is Rs. 15 and the exit load applicable is 0.5%, the repurchase price is calculated as follows:

Repurchase Price = 15 * (1 - 0.005)

= 15 * 0.995

= 14.925

The repurchase price however, will not be lower than 97% of the NAV subject to SEBI Regulations as amended from time to time.

For other details such as policies w.r.t computation of NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc. refer to SAI.

B. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees, paid marketing and advertising, registrar expenses, printing and stationery, bank charges etc.

The NFO expenses of RedHex Hybrid Long-Short Fund will be borne by the AMC and will not be charged to the investment strategy.

C. ANNUAL RECURRING EXPENSES

These are the fees and expenses for operating the investment strategy.

The base expense ratio of the schemes shall be sum of the following expenses: (i) investment and advisory fees; (ii) recurring expenses provided in Regulation 66(5) of the MF Regulations, 2026; (iii) charges or commission or fees related to distribution of mutual fund schemes, excluding statutory levies.

The AMC has estimated that up to 1.85% of the daily net assets of the investment strategy will be charged as expenses.

The total recurring expenses of the Investment strategy shall be as per the limits prescribed under Regulation 66(7)(c), of the SEBI MF Regulations, 2026 and shall not exceed the limits prescribed there under as a percentage limit of daily net assets in the table below:

As per Regulation 66(7)(c), the maximum base expense ratio that can be charged to the scheme shall be subject to a percentage limit of daily net assets as below:

First Rs. 500 Crores	Next Rs. 250 Crores	Next Rs. 1,250 Crores	Next Rs. 3,000 Crores	Next Rs. 5,000 Crores	Next Rs. 40,000 crores	Balance
1.85%	1.65%	1.40%	1.25 %	1.15%	TER reduction of 0.05% for every increase of Rs. 5,000 crores of daily net assets or part thereof	0.70%

The AMC may charge the following costs and expenses over and above base expense ratio limits as prescribed in the table above:

- Expense incurred towards brokerage, for the purpose of execution of trade, shall be charged to the schemes as per regulation 66(9) of SEBI (Mutual Funds) Regulations, 2026, subject to a maximum of 0.06 per cent of trade value in case of cash market transactions and 0.02 per cent of trade value in case of derivatives transactions. Expenses charged towards brokerage, over and above the said limit shall be part of the base expense ratio limit as prescribed under regulation 66(7) of the SEBI (Mutual Funds) Regulations, 2026.
- Transaction cost incurred for the purpose of execution of a trades, shall be charged to the schemes as per regulation 66(10) of SEBI (Mutual Funds) Regulations, 2026, which shall mean regulatory levies and any other expenses charged by the stock exchanges, clearing corporation, and clearing house, as applicable.
- Statutory levies (including GST), which are as imposed by the state government and central government.

Accordingly, the 'Total expense ratio', of the investment strategy shall be total of expense charged within the base limit specified under regulation 66(7), brokerage cost permitted under regulation 66(9), transaction cost incurred for the purpose of execution of trade as referred under regulation 66(10), and statutory levies (including GST).

For the actual current expenses being charged, the investor should refer to the website of the SIF at www.assetmanagement.hsbc.co.in/redhex-sif.

The AMC has estimated the following maximum expenses of the Investment strategy. Please refer to the table below for indicative details.

Expense Head	% p.a. of daily Net Assets* (Estimated p.a.)
Investment Management & Advisory Fee	Upto 1.85%
Audit fees/fees and expenses of trustees	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements/IDCW/redemption cheques/warrants	
Marketing & Selling Expenses including fees, commission and charges towards distribution of mutual fund schemes	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education, awareness and financial inclusion	
Brokerage & transaction cost pertaining execution of trade@	
Cost of statutory advertisements	
Other Expenses (to be specified as per Reg 66 of SEBI MF Regulations)	
Maximum Base expenses ratio (BER) permissible under Regulation 66	Upto 1.85%
Statutory levies (including GST) on all expenses excluding brokerage and transaction cost	On BER
Statutory levies (including GST) on brokerage and transaction cost	On actuals

@ Expenses charged towards brokerage, over and above the specified limit shall be part of the base expense ratio limit as prescribed under regulation 66(7) of the SEBI (Mutual Funds) Regulations, 2026.

The expenses of the Direct Plan will be lower than that of Regular Plan of the Investment strategy. No commission or distribution expenses will be charged under the Direct Plan.

The above expenses are subject to change and may increase/decrease as per actual and/or any change in the Regulations but the total recurring expenses that can be charged to the Investment strategy will be subject to limits prescribed from time to time under the SEBI (MF) Regulations.

Any other expenses which are directly attributable to the Investment strategy, may be charged with approval of the Board of Directors of Trustee Company within the overall limits as specified in the Regulations except those expenses which are specifically prohibited.

The AMC reserves the right to vary the expense ratios charged to the Investment strategy, at such frequencies as the AMC may decide, subject to the maximum SEBI permissible limits. The AMC would update the current expense ratios on the website at least three working days prior to the effective date of the change. This information is available on SIF's website at www.assetmanagement.hsbc.co.in/redhex-sif.

***Impact of TER on returns of both Direct plan and Regular plan through an illustration is provided below for reference.**

Description			Regular Plan	Direct Plan
Collections at Day Zero		A	100,000,000	100,000,000
Purchase Price per unit		B	10	10
Units allotted to domestic investors	A/ B	C	10,000,000.00	10,000,000.00
Amount invested		D	100,000,000	100,000,000
Yield on investment		E	6%	6%
Expense ratio		F	1.65%	1.00%
AUM after one month				
AUM including Yield	(D*E))/12+D	G	100,500,000	100,500,000
Expenses (for one month) (INR) - approximated				
at average of opening and closing AUM	((A+G)/2)* F)/12	H	137,844	83,542
AUM after one month	G-H	I	100,362,156	100,416,458
NAV per unit	I/C	J	10.0362	10.0416
Annualized returns (Pre Expenses) %	(G-D) / D*100*12	K	6.00	6.00
Annualized returns (Post Expenses) %	(I-D) / D*100*12	L	4.35	5.00

All investment strategy related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall be paid from the investment strategy only within the regulatory limits and not from the books of the Asset Management Company (AMC), its associate, sponsor, trustee company or any other entity through any route. Provided that the expenses that are very small in value but high in volume may be paid out of AMC's books. Such expenses shall be paid out of AMC's books at actuals or not exceeding 2 bps of investment strategy AUM, whichever is lower. The AMC shall pay from its books only those expenses which are part of the miscellaneous expenses list provided by AMFI. Such expenses incurred by AMC shall be properly recorded and audited in the books of account of AMC at year end.

Details of the actual BER charged to the Investment strategy after allotment would be available on the website of the SIF on www.assetmanagement.hsbc.co.in/redhex-sif.

Base Expense Ratio (BER) for the Segregated Portfolio

BER for the Segregated Portfolio shall be subject to the following provisions:

1. The AMC will not charge investment and advisory fees on the Segregated Portfolio. However, BER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in Segregated Portfolio.
2. The BER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the Main Portfolio (in % terms) during the period for which the Segregated Portfolio was in existence.
3. The legal charges related to recovery of the investments of the Segregated Portfolio may be charged to the Segregated Portfolio in proportion to the amount of recovery. However, the same shall be within the maximum BER limit as applicable to the Main Portfolio. The legal charges in excess of the BER limits, if any, shall be borne by the AMC.

The costs related to Segregated Portfolio shall in no case be charged to the Main Portfolio.

D. LOAD STRUCTURE

Exit Load is an amount which is paid by the investor to redeem the units from the Investment strategy. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the SIF at www.assetmanagement.hsbc.co.in/redhex-sif or may call at ISC or your distributor.

Repurchases could attract an exit load (as a % of the Applicable NAV for redemptions). Unitholders should note that the AMC retains the right to change exit load as per the provisions below:

The repurchase price however, will not be lower than 97% of the NAV subject to SEBI Regulations as amended from time to time.

Type of Load	Load Structure (Including SIP / STP / SWP, wherever applicable) for Investment strategy / Plans. Load chargeable (as %age of NAV)
Exit Load	i. 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 • Withdrawal under SWP will also attract an Exit Load like any Redemption. • No Exit load will be chargeable in case of switches made between different plans and options within the Investment strategy • 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. The exit load set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.

Units issued on reinvestment of IDCW shall not be subject to exit load for existing as well as prospective investors. The above-mentioned load structure shall be equally applicable to the special products such as HSBC SIP, HSBC SWP and HSBC STP, etc. offered by the AMC.

The exit load charged, if any, will be credited to the investment strategy. Goods & Service Tax (GST) on exit load, if any, will be paid out of the exit load proceeds and exit load net of GST, if any, will be credited to the investment strategy.

The investor is requested to check the prevailing load structure of the Investment strategy before investing. For any change in load structure AMC will issue an addendum and display it on the website / Investor Service Centres.

Subject to the Regulations, the Board of Directors of Trustee Company reserve the right to modify / alter the load structure and may decide to introduce a differential load structure on the Units redeemed on any Business Day. Such changes will be applicable prospectively. The changes may also be disclosed in the Statements of Account issued after the introduction of such load. Further, at the time of changing the Load Structure:

(i) The addendum detailing the changes will be attached to the ISID and Key Information Memorandum. The addendum will be circulated to all the distributors / brokers so that the same can be attached to all the ISIDs and Key Information Memorandum already in stock.

(ii) Arrangements will be made to display the changes / modifications in the ISID in the form of a notice in all the Investor Service Centres and distributors / brokers' office.

(iii) The introduction of the Exit Load along with the details will be stamped in the acknowledgement slip issued to the investors on submission of the application form and will also be disclosed in the Account Statement or in the covering letter issued to the Unit holders after the introduction of such Load.

(iv) A notice for change in Exit Load shall be uploaded on the website of the SIF.

(v) Any other measures which the mutual fund may feel necessary.

SECTION II

I. INTRODUCTION

A. DEFINITIONS/INTERPRETATION

Investors are requested to refer to Definitions on weblink for detailed descriptions of the words and expressions used in this ISID.

INTERPRETATION

For all purposes of this Investment strategy Information Document, except as otherwise expressly provided or unless the context otherwise requires:

- The terms defined in this ISID include the plural as well as the singular.
- Pronouns having a masculine or feminine gender shall be deemed to include the other.
- All references to "US$" refer to United States Dollars and "Rs." or "₹" refer to Indian Rupees. A "crore" means "ten million" and a "lakh" means a "hundred thousand".
- The contents of the ISID are applicable to all the Investment strategies covered under this ISID, unless specified otherwise.
- All references to timings relate to Indian Standard Time (IST).
- Words / phrases not defined herein shall have meanings as defined under SEBI (MF) Regulations, 2026.
- All references to "Master Circular" refer to Master Circular for Mutual Funds issued by SEBI dated March 20, 2026 as amended from time to time.

B. RISK FACTORS

Investment strategy specific risk factors

Risk factors associated with investing in Equity or Equity related Securities:

- Subject to the stated investment objective of the Investment strategy, the Investment strategy propose to invest in equity and equity related securities. Equity instruments by nature are volatile and prone to price fluctuations on a daily basis due to both macro and micro factors.
- Trading volumes, settlement periods and transfer procedures may restrict the liquidity of these investments. Different segments of financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Investment strategy to make intended securities' purchases due to settlement problems could cause the Investment strategy to miss certain investment opportunities.
- Investments in equity and equity related securities involve a degree of risks and investors should not invest in the Investment strategy unless they can afford to take the risk of losing their investment.
- The liquidity and valuation of the Investment strategy's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to the target date of disinvestment.
- Securities which are not quoted on the stock exchanges are inherently illiquid in nature and carry a larger liquidity risk in comparison with securities that are listed on the exchanges or offer other exit options to the investors, including put options.
- As the portfolio may invest in stocks of different countries, the portfolio shall be exposed to the political, economic and social risks with respect to each country. However, the investment manager shall ensure that his exposure to each country is limited so that the portfolio is not exposed to one country. Investments in various economies will also diversify and reduce this risk.
- The fund will be exposed to settlement risk, as different countries have different settlement periods.
- The Investment strategy may also use various derivative products from time to time, as would be available and permitted by SEBI, in an attempt to protect the value of the portfolio and enhance Unitholders' interest.

Risk factors associated with investing in Fixed Income Securities

Subject to the stated investment objective, the Investment strategy proposes to invest in debt and related instruments and the risk factors pertinent to the same are:

- The performance of Investment strategy may be affected by changes in Government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems.
- Investments in different types of securities are subject to different levels and kinds of risk. Accordingly, the Investment strategy's risk may increase or decrease depending upon its investment pattern.

  E.g. investments in corporate bonds carry a higher level of risk than investments in Government securities. Further, even among corporate bonds, bonds which have a higher rating are comparatively less risky than bonds which have a lower rating.

- **Price-Risk or Interest Rate Risk:** As with all debt securities, changes in interest rates may affect the NAV of the Investment strategy as the prices of securities increase as interest rates decline and decrease as interest rates rise. Prices of long-term securities generally fluctuate more in response to interest rate changes than do short term securities. Indian debt markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.
- The change in value of a security, for a given change in yield, is higher for a security with higher duration and vice versa. Hence portfolios with higher duration will have higher volatility which leads to duration risk.
- Government securities do carry price risk depending upon the general level of interest rates prevailing from time to time. The extent of fall or rise in the prices is a function of the coupon rate, days to maturity and the increase or decrease in the level of interest rates. The price of the Government securities (existing and new) is influenced only by movements in interest rates in financial systems.
- In the case of floating rate instruments, an additional risk could be due to the change in the spreads of floating rate instruments. If the spreads on floating rate papers rise, then there could be a price loss on these instruments. Secondly in the case of fixed rate instruments that have been swapped for floating rates, any adverse movement in the fixed rate yields vis-à-vis swap rates could result in losses. However, floating rate debt instruments which have periodical interest rate reset, carry a lower interest rate risk as compared to fixed rate debt instruments. In a falling interest rate scenario, the returns on floating rate debt instruments may not be better than those on fixed rate debt instruments.
- **Liquidity Risk:** This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today characteristic of the Indian fixed income market. HSBC monitors liquidity risk on an ongoing basis from both assets and liability side.
- This represents the possibility that the realised price from selling the security might be lesser than the valuation price as a result of illiquid market. If a large outflow from the Investment strategy is funded by selling some of the illiquid securities, the NAV could fall even if there is no change in interest rates. Illiquid securities are typically quoted at a higher yield than the liquid securities and have higher bid offer spreads. Investment in illiquid securities results in higher current yield for the portfolio. In addition, money market securities, while fairly liquid, lack a well- developed secondary market, which may restrict the selling ability of the Investment strategy and may lead to the Investment strategy incurring losses till the security is finally sold.
- The corporate debt market is relatively illiquid vis-a-vis the government securities market. Even though the government securities market is more liquid compared to that of other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through. In case of corporate bonds, the tradability of the instrument is determined by the outstanding issuance, ownership of the securities (whether widely held) and trading volumes. Since the Investment Strategy would invest in high yielding credits, which are exposed to higher concentration risk in terms of number of investors holding these instruments and would adversely impacts the liquidity of the instruments in secondary market. Further, since it is an interval Investment Strategy which permits redemptions once a week with a notice period of 10 working days, no daily liquidity is available for investors.
- **Spread risk:** Though the sovereign yield curve might remain constant, investments in corporate bonds are exposed to the risk of spread widening between corporate bonds and gilts. Typically, if this spread widens, the prices of the corporate bonds tend to fall and so could the NAV of the Investment strategies. Similar risk prevails for the investments in the floating rate bonds, where the benchmark might remain unchanged, but the spread over the benchmark might vary. In such an event, if the spread widens, the price and the NAV of the Investment strategies could fall.
- **Credit Risk:** Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e. will be unable to make timely principal and interest payments on the security). A sovereign security carries no default risk since Government raises money to meet its capital and revenue expenditure by issuing these debt or discounted securities. As the payment of interest and principal amount has a sovereign status implying no default, such securities are popularly known as "risk-free security" or "Zero Risk security". All other debt instruments rated AAA and below, are traded at a spread over the yield of Government securities, which is an indicator of the amount of credit risk the instrument carries. Normally, the value of a fixed income security will fluctuate depending upon the changes in the perceived level of credit risk as well as any actual event of default. The greater the credit risk, the greater the yield required for someone to be compensated for the increased risk and lower the credit rating of the instrument. The investment strategy of debt portion of this investment strategy will be to potentially invest in high yielding debt securities which may carry relatively higher credit risk. In case of a credit event with any of the issuers in the portfolio, the fund could witness higher than normal redemptions with investors being cautious about safety of the investments and since these papers may have minimal liquidity in the secondary market, may have to be sold at a higher yield impacting the returns. In case of liquidity needs in the Investment Strategy, these papers may take considerable time to liquidate since the buyers may need to perform the first-hand due diligence on the credit worthiness of such issuers. Further, since SIF regulations allow higher single issuer exposure, the Investment Strategy is exposed to higher concentration risk.

- **Reinvestment Risk:** This risk refers to the interest rate levels at which cash flows received from the securities in the Investment strategy are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed. However, declining interest rates normally lead to increase in bond prices which may help cushion the impact of reinvestment risk to some extent.
- **Benchmark Risk:** The floating rate segment of the domestic debt market is not very developed. Currently, majority of the issuance of floating rate papers is linked to NSE MIBOR. As the floating rate segment develops further, more benchmark rates for floating papers may be available in future. The fewer number of benchmark rates could result in limited diversification of the benchmark risk.
- **Prepayment Risk:** The risk associated with the early unscheduled return of principal on a fixed- income security. The early unscheduled return of principal may result in reinvestment risk.
- **Settlement risk:** Different segments of Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Investment strategy are uninvested and no return is earned thereon. The inability of the Investment strategy to make intended securities purchases, due to settlement problems, could cause the Investment strategy, to miss certain investment opportunities. Similarly, the inability to sell securities held in the Investment strategy's portfolio, due to the absence of a well-developed and liquid secondary market for debt securities, may result at times in potential losses to the Investment strategy in the event of a subsequent decline in the value of securities held in the portfolio of the Investment strategy.
- **Market risk:** Lower rated or unrated securities are more likely to react to developments affecting the market and the credit risk than the highly rated securities which react primarily to movements in the general level of interest rates. Lower rated or unrated securities also tend to be more sensitive to economic conditions than higher rated securities.
- In addition to the factors that affect the values of securities, the NAV of Units of the Investment strategy will fluctuate with the movement in the broader fixed income market, money market and derivatives market and may be influenced by factors influencing such markets in general including but not limited to economic conditions, changes in interest rates, price and volume volatility in the bond and stock markets, changes in taxation, currency exchange rates, foreign investments, political, economic or other developments and closure of the stock exchanges.

Risk factor associated with legal, tax and regulatory risk

The Investment strategy could be exposed to changes in legal, tax and regulatory regime which may adversely affect it and / or the investors. Such changes could also have retrospective effect and could lead to additional taxation imposed on the Investment strategy which was not contemplated either when investments were made, valued or disposed off.

Risks associated with investing in Foreign Securities

- **Foreign Securities:** Subject to necessary approvals and within the investment objectives of the Investment strategy, the Investment strategy may invest in overseas markets which carry risks related to fluctuations in the foreign exchange rates, the nature of the securities market of the country, repatriation of capital due to exchange controls and political circumstances It is the AMC's belief that investment in foreign securities offers new investment and portfolio diversification opportunities into multi-market and multi-currency products. However, such investments also entail additional risks. Such investment opportunities may be pursued by the AMC provided they are considered appropriate in terms of the overall investment objectives of the Investment strategy. Since the Investment strategy would invest only partially in foreign securities, there may not be readily available and widely accepted benchmarks to measure performance of the Investment strategy. To manage risks associated with foreign currency and interest rate exposure, the Fund may use derivatives for efficient portfolio management including hedging and in accordance with conditions as may be stipulated by SEBI / RBI from time to time.
- Offshore investments will be made subject to any / all approvals, conditions thereof as may be stipulated by SEBI / RBI and provided such investments do not result in expenses to the Fund in excess of the ceiling on expenses prescribed by and consistent with costs and expenses attendant to international investing. The SIF may, where necessary, appoint other intermediaries of repute as advisors, custodian / sub-custodians etc. for managing and administering such investments. The appointment of such intermediaries shall be in accordance with the applicable requirements of SEBI and within the permissible ceiling of expenses. The fees and expenses would illustratively include, besides the investment management fees, custody fees and costs, fees of appointed advisors and sub-managers, transaction costs and overseas regulatory costs. Investments in overseas securities and overseas ETFs is subject to compliance with industry-wide limits as stipulated by RBI/SEBI from time to time. The Investment Strategy may not be able to make investment in overseas securities and overseas ETFs in case of breach of such industry-wide overseas limits. In such a situation, the performance of the Investment strategy may be affected.
- To the extent that the assets of the Investment strategy will be invested in foreign securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital to India may also be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment.

Risk Factors associated with investments in Money Market instruments

- Investments in money market instruments would involve a moderate credit risk i.e. risk of an issuer's liability to meet the principal payments.
- Money market instruments may also be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of credit worthiness of the issuer of such instruments.
- The NAV of the Investment strategy's Units, to the extent that the corpus of the Investment strategy is invested in money market instruments, will be affected by the changes in the level of interest rates. When interest rates in the market rise, the value of a portfolio of money market instruments can be expected to decline.

Risks associated with investing in Derivatives

- The Investment strategy may invest in derivative products in accordance with and to the extent permitted under the Regulations and by SEBI. Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Trading in derivatives carries a high degree of risk although they are traded at a relatively small amount of margin which provides the possibility of great profit or loss in comparison with the principal investment amount. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have an impact on their value and consequently, on the NAV of the Units of the Investment strategy.
- The derivatives market in India is nascent and does not have the volumes that may be seen in other developed markets, which may result in volatility to the values.
- Investment in derivatives also requires the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. Even a small price movement in the underlying security could have an impact on their value and consequently, on the NAV of the Units of the Investment strategy.
- The Investment strategy may face execution risk, whereby the rates seen on the screen may not be the rate at which the ultimate execution of the derivative transaction takes place.
- The Investment strategy may find it difficult or impossible to execute derivative transactions in certain circumstances. For example, when there are insufficient bids or suspension of trading due to price limit or circuit breakers, the Investment strategy may face a liquidity issue.
- The options buyer's risk is limited to the premium paid, while the risk of an options writer is unlimited. However the gains of an options writer are limited to the premiums earned. Since in case of the Investment strategy all option positions will have underlying assets, all losses due to price – movement beyond the strike price will actually be an opportunity loss.
- The exchange may impose restrictions on exercise of options and may also restrict the exercise of options at certain times in specified circumstances and this could impact the value of the portfolio.
- Investments in index futures face the same risk as the investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks.
- The Investment strategy bears a risk that it may not be able to correctly forecast future market trends or the value of assets, indices or other financial or economic factors in establishing derivative positions for the Investment strategy.
- The risk of loss in trading futures contracts can be substantial, because of the low margin deposits required, the extremely high degree of leverage involved in futures pricing and the potential high volatility of the futures markets.
- There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counterparty") to comply with the terms of the derivatives contract.
- Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor.
- Execution of investment strategies depends upon the ability of the fund manager(s) to identify such opportunities which may not be available at all times. Identification and execution of the strategies to be pursued by the fund manager(s) involve uncertainty and decision of fund manager(s) may not always be profitable. No assurance can be given that the fund manager(s) will be able to identify or execute such strategies.
- The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.
- Unhedged Short derivative positions carry unlimited risk and no downside protection. The investment strategies under the SIF may take unhedged short exposure through exchange traded derivative instruments of up to 25% of net assets.

  The disclosures for risk factors and risk mitigation measures w.r.t. different derivative strategies are covered in 'what are the investment strategies' section.

Risks associated with investing in securitised debt

Securitized Debt: Securitized debt papers carry credit risk of the Obligors and are dependent on the servicing of the PTC / Contributions etc. However, these are offset suitably by appropriate pool selection as well as credit enhancements specified by Rating Agencies. In cases where the underlying facilities are linked to benchmark rates, the securitized debt papers may be adversely impacted by adverse movements in benchmark rates. However, this risk is mitigated to an extent by appropriate credit enhancement specified by rating agencies. Securitized debt papers also carry the risks of prepayment by the obligors. In case of prepayments of securities debt papers, it may result in reduced actual duration as compared to the expected duration of the paper at the time of purchase, which may adversely impact the portfolio yield. These papers also carry risk associated with the collection agent who is responsible for collection of receivables and depositing them. The Investment team evaluates the risks associated with such investments before making an investment decision.

The underlying assets in the case of investment in securitised debt could be mortgages or other assets like credit card receivables, automobile / vehicle / personal / commercial / corporate loans and any other receivables / loans / debt.

- The underlying assets in securitised debt may assume different forms and the general types of receivables include auto finance, credit cards, home loans or any such receipts. Credit risks relating to such receivables depend upon various factors, including macroeconomic factors of these industries and economies. Further, specific factors like the nature and adequacy of property mortgaged against these borrowings, the nature of loan agreement/mortgage deed in case of home loans, adequacy of documentation in case of auto finance and home loans, capacity of a borrower to meet his obligations on borrowings in case of credit cards and intentions of the borrower also influence the risks relating to asset borrowings underlying securitised debt. Additionally, the nature of the asset borrowings underlying the securitised debt also influences the underlying risk, for instance while residential mortgages tend to have lower default rates, repossession and recovery is easier in case of commercial vehicles. Credit rating agencies take into account a series of such factors and follow an elaborate system involving stipulation of margins, over-collateralisation and guarantees to provide a rating for securitised debt.
- In case of securitised debt, changes in market interest rates and pre-payments may not change the absolute amount of receivables for the investors but may have an impact on the reinvestment of the periodic cash flows that an investor receives on securitised papers.
- Credit card receivables are unsecured. Automobile / vehicle loan receivables are usually secured by the underlying automobile / vehicle and sometimes by a guarantor. Mortgages are secured by the underlying property. Personal loans are usually unsecured. Corporate loans could be unsecured or secured by a charge on fixed assets / receivables of the company or a letter of comfort from the parent company or a guarantee from a bank / financial institution. As a rule of thumb, underlying assets which are secured by a physical asset / guarantor are perceived to be less risky than those which are unsecured. By virtue of this, the risk and therefore the yield in descending order of magnitude would be credit card receivables, personal loans, vehicle / automobile loans, mortgages and corporate loans assuming the same rating.
- **Tenor risk:** While building the planned amortization schedule for a PTC, there can be a clause stating a minimum percentage of receivable by the issue to stick to the initial cash flows. If the receivables are less than the minimum stated receivables, then the tenor of the PTC can get elongated or vice versa.
- **Risk due to prepayment:** Asset securitization is a process whereby commercial or consumer credits are packaged and sold in the form of financial instruments. In the event of pre- payment of the underlying debt, investors may be exposed to changes in tenor and yield.
- **Liquidity Risk:** Presently, despite recent legal developments permitting the listing of securitised debt instruments, the secondary market for securitised debt in India is not very liquid. Even if a more liquid market develops in the future, secondary transactions in such instruments may be at a discount to initial issue price due to changes in the interest rate structure.
- **Limited Recourse, Delinquency and Credit Risk:** Certificates issued on investment in securitised debt represent a beneficial interest in the underlying receivables and there is no obligation on the issuer, seller or the originator in that regard. Defaults on the underlying loan / decline in project SPV's receivables can adversely affect the pay outs to the investors and thereby, adversely affect the NAV of the Investment strategy. While it is possible to repossess and sell the underlying asset, various factors can delay or prevent repossession and the price obtained on sale of such assets may be low. Delinquencies and credit losses may cause depletion of the amount available under the Credit Enhancement and thereby the Investor Payouts may get affected if the amount available in the Credit Enhancement facility is not enough to cover the shortfall. On persistent default of an Obligor to repay his obligation, the Servicer may repossess and sell the underlying Asset. However, many factors may affect, delay or prevent the repossession of such Asset or the length of time required to realize the sale proceeds on such sales. In addition, the price at which such Asset may be sold may be lower than the amount due from that Obligor.
- **Bankruptcy Risk:** If the originator of securitised debt instruments in which the Investment strategy invest is subject to bankruptcy proceedings and the court in such proceedings concludes that the sale of the assets from originator to the trust was not a 'true sale', then the Investment strategy could experience losses or delays in the payments due. Normally, care is taken in structuring the securitization transaction so as to minimize the risk of the sale to the trust not being construed as a 'true sale'.

- **Risk of Co-mingling:** Servicers in a securitization transaction normally deposit all payments received from the obligors into a collection account. However, there could be a time gap between collection by a servicer and depositing the same into the collection account. In this interim period, collections from the loan agreements by the servicer may not be segregated from other funds of the servicer. If the servicer fails to remit such funds due to investors, investors in the Investment strategy may be exposed to a potential loss.

Risk associated with short selling and securities lending

- **Short Selling Risk:** The risk associated with upward movement in market price of security sold short may result in loss. The losses on short position may be unlimited as there is no upper limit on rise in price of a security.
- **Securities Lending:** The risks in lending portfolio securities, as with other extensions of credit, consist of the failure of another party, in this case the approved intermediary, to comply with the terms of agreement entered into between the lender of securities i.e. the Investment strategy and the approved intermediary. Such failure to comply can result in the possible loss of rights in the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary. The SIF may not be able to sell such lent securities and this can lead to temporary illiquidity.

Risks Factors associated with investments in REITs & InvITs

Market Risk: REITs and InvITs Investments are volatile and subject to price fluctuations on a daily basis owing to the market conditions and factors impacting the underlying assets. AMC/Fund Manager's will do the necessary due diligence but actual market movements may be at variance with the anticipated trends.

Liquidity Risk: As the liquidity of the investments made by the Investment strategy(s) could, at times, be restricted by trading volumes, settlement periods, dissolution of the trust, potential delisting of units on the exchange etc., the time taken by the Mutual Fund for liquidating the investments in the investment strategy may be long in the event of immediate redemption requirement. Investment in such securities may lead to increase in the investment strategy portfolio risk. As these products are new to the market, they are likely to be exposed to liquidity risk.

Reinvestment Risk: Investments in REITs & InvITs may carry reinvestment risk as there could be repatriation of funds by the Trusts in form of buyback of units or IDCW pay-outs, interest payments etc. Depending upon the market conditions, interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. As a result, the proceeds may get invested at a lower rate.

Credit Risk: REITs & InvITs are likely to have volatile cash flows as the repayment dates would not necessarily be pre- scheduled.

Regulatory / Legal Risk: REITs and InvITs being new asset classes, regulatory guidelines may be evolving in nature which may impact the investments in REITs and InvITs.

Risk associated with investing in Fixed Income instruments with Structured Obligations/Credit Enhancements

Structured Obligations ("SO") are complex financial instruments issued by entities intending to improve their financing profile with the help of non-conventional financial instruments. Credit Enhancement ("CE") rating is assigned by Credit Rating agencies to a debt security based on an identifiable credit enhancement for the security which could be in the form of letter of comfort, guarantee, shortfall undertaking etc. from another entity than the issuer, related or not related to the issuer. CE could additionally include pledging of equity shares listed on a stock exchange with a suitable haircut. Apart from standard risks related to debt instruments, these instruments are further exposed to the below risks:

Liquidity Risk: SO rated securities are often complex structures, with a variety of credit enhancements. Debt securities generally lack a well-developed secondary market in India, and due to the credit enhanced nature of CE securities as well as structured nature of SO securities, the liquidity in the market for these instruments is shallow compared to similar rated conventional debt instruments. Hence, lower liquidity of such instruments, could lead to inability of the investment strategy to exit such debt instruments when required and generate liquidity for the investment strategy or lead to higher impact cost when such instruments are sold impacting portfolio returns.

Credit Risk: Securities which have a structure with a guarantee from the corporate / promoter, may see an adverse effect if there are any signs of stress at the promoter / group level, even though the standalone borrowing entity's debt servicing capability and repayments may not see any material impact, from a future cash flow perspective. CEs are exposed to credit risk pertaining not only to the issuer of the security but also to the entity providing the credit enhancement. The credit risk of debt instruments which are CE rated is based on the combined strength of the issuer as well as the structure. Hence, any weakness in either the issuer or the structure could have an adverse credit impact on the debt instrument. The weakness in structure could arise due to inability of the investors to enforce the structure due to issues such as legal risk, inability to sell the underlying collateral or enforce guarantee, etc. Therefore, apart from issuer level credit risk, such debt instruments are also susceptible to structure related credit risk.

Risks associated with investments in Repo transactions in Corporate Bonds

In repo transactions, also known as a repo or sale repurchase agreement, securities are sold with the seller agreeing to buy them back at later date. The repurchase price should be greater than the original sale price, the difference effectively representing interest. A repo is economically similar to a secured loan, with the buyer receiving corporate debt securities as collateral to protect against default. The Investment strategy may invest in repo of corporate debt securities which are subject to the following risks:

a. **Counterparty Risk:** This refers to the inability of the seller to meet the obligation to buy back securities at the contracted price on the contracted date. The Investment Manager will endeavour to manage counterparty risk by dealing only with counterparties, having strong credit profiles, approved by our credit risk analysis team. The exposure to each counterparty will be within the overall approved credit limits. Also, the counterparty risk is to an extent mitigated by taking collateral equivalent in value to the transaction after knocking off a minimum haircut on the intrinsic value of the collateral. In the event of default by the repo counterparty, the investment strategy shall have recourse to the corporate debt securities.

b. **Collateral Risk:** Collateral risk arises when the market value of the securities is inadequate to meet the repo obligations. This risk is mitigated by restricting participation in repo transactions with collateral bearing a minimum rating as prescribed by the regulators (currently AA or equivalent and above rated money market and corporate debt securities). Any rating downgrade will tantamount to either an early termination of the repo agreement or a call for fresh margin to meet the minimum haircut requirement. In addition, the Investment manager may apply a higher haircut on the underlying security than mentioned above to adjust for the illiquidity and interest rate risk on the underlying instrument. The adequacy of the collateral will be monitored on a daily basis by considering the daily market value & applying the prescribed haircut. In the event of shortfall in the collateral, the counterparty shall be asked to replenish the same. If the counterparty is not able to top-up either in form of cash / collateral, it shall tantamount to early termination of the repo agreement.

c. **Settlement Risk:** Corporate Bond Repo shall be settled between two counterparties in the OTC segment unlike in the case of Government securities repo transactions where CCIL stands as central counterparty on all transactions which neutralizes the settlement risk. However, the settlement risk pertaining to CDRs shall be mitigated through Delivery versus Payment (DvP) mechanism which is followed by all clearing members.

Risk factors associated with investments in Perpetual Debt Instruments (PDI) including Additional Tier-1 and Tier-2 Bonds

The investment strategy may invest in certain debt instruments with special features viz. subordination to equity (absorbs losses before equity capital) and / or convertible to equity upon trigger of a pre-specified event for loss absorption including Additional Tier I bonds and Tier 2 bonds issued under Basel III framework (known as perpetual debt instruments). PDIs are instruments issued by the borrower to strengthen their capital structure and as the name suggests these instruments do not have a specific maturity date but have an embedded call option instead and maybe less liquid than conventional debt instruments. These bonds are subordinate to all other debt and only senior to equity capital. The issuer may call or redeem the bonds on the call exercise date if they can refinance the issue at a cheaper rate, especially when interest rates are declining. The issuers of such instruments could be Banks, NBFCs and Corporates. PDIs issued by Banks and NBFCs fall under scope of Reserve Bank of India ("RBI")'s guidelines for Basel III capital regulations. These are also referred to as Additional Tier I (AT1 bonds). However, there are no regulatory guidelines for issuance of PDIs by Corporates. Since PDIs have special features other than usual non-convertible bonds, there are additional risks associated with such instruments which are listed below –

Risk related to coupon servicing –

Banks - As per the terms of the instruments, Banks may have discretion at all times to cancel distributions/payment of coupons. In the event of non-availability of adequate distributable reserves and surpluses or inadequacy in terms of capital requirements, RBI may not allow banks to make payment of coupons. These bonds may not be permitted to pay these coupons if the Bank's financial position improves subsequently (non-cumulative).

NBFCs - While NBFCs can defer/postpone payment of coupon in case paying the coupon leads to breach of capital ratios, they also have discretion at all times to cancel payment of coupon.

Corporates - Corporates usually have discretion to defer the payment of coupon. However, the coupon is usually cumulative and any deferred coupon shall accrue interest at the original coupon rate of the PDI.

Risk of write down or conversion to equity –

In the event of shortfall in maintenance of capital adequacy ratios and / or Point of Non-Viability Trigger (PONV – a point defined by RBI when a bank is deemed to have become non-viable unless appropriate measures are taken to revive its operations or infusion of public sector capital), PDIs issued by Banks could be written down or converted to common equity. This risk does not exist in case of PDIs issued by NBFCs and Corporates.

Risk of call option not exercised by the issuer –

Banks and NBFCs – The issuing Banks and NBFCs have an option to call back the instrument after minimum period as per the regulatory requirement from the date of issuance and specified period thereafter, subject to meeting the RBI guidelines. However, if the issuer does not exercise the call on first call date, the Investment strategy may have to hold the instruments for a period beyond the first call exercise date and hence may be exposed to valuation impacts.

Corporates – Unlike Banks and NBFCs there is no minimum period for call date for Corporate issuers. However, if the corporate does not exercise the call option, the Investment strategy may have to hold the instruments for a period beyond the call exercise date and hence may be exposed to valuation impacts.

Risk Mitigation – The Investment strategy will not invest more than 10% of the NAV of the investment strategy in such instruments and will limit exposure to 5% of the NAV of the Investment strategy for such instruments issued by a single issuer.

Risks associated with Segregated Portfolio

Liquidity risk – Segregated Portfolio is created to separate debt and money market instruments affected by a Credit Event from the Main Portfolio of the Investment strategy. The Fund will not permit redemption of the Segregated Portfolio units, but the units will be listed on a recognized stock exchange. The Fund is not assuring any liquidity of such units on the stock exchange.

Further, trading price of units on the stock exchange may be significantly lower than the prevailing NAV. Investors can continue to transact (subscribe / redeem) from the Main Portfolio.

Credit risk – While the AMC will put in sincere efforts to recover the securities in the Segregated Portfolio and distribute the same to unit holders, because such securities are affected by credit event, it is likely that such securities may not realize any value leading to losses to investors.

Risk Factors of covered call strategy

Covered call strategy is known as selling a call option on the shares which an investor holds. Under this strategy the investor owns the shares and has taken on the potential obligation to deliver the shares to the option buyer and accept the predetermine price as the price at which he sells the shares. For his willingness to do this, the investor receives the premium on the option.

Benefits of covered call strategy

Income Generation: Investment manager sees this strategy as income generation. when investment manager is under view that the price of a share will not move beyond certain price in certain time frame, his endeavour will be to generate income by selling call option on that stock.

Downside Hedging: downside of the stock is protected to the extent of premium received under covered call strategy.

Volatility risk: Volatility risk arises when market more volatile than the Fund Manager's estimation. The investment manager holds view of range bound market and the market volatility breaches these limits, thereby increasing risk to the portfolio. This risk is mitigated as we have covered with the stocks we hold.

Opportunity loss: Selling call option means investment manager are obligated to deliver the stock at predetermined price. In case when the stock price move above the predetermine price the upside opportunity is lost on the stock, because we have sold call option.

Writing call options are highly specialized activities and entail higher than ordinary investment risks. In such investment strategy, the profits from call option writing is capped at the option premium, however the downside depends upon the increase in value of the underlying equity shares.

Restriction in Writing of Covered Call Options by Investment strategies:

In terms of SEBI Master circular dated March 20, 2026, Investment strategies under SIF have been permitted to write call options under a covered call strategy as prescribed below:

Investment strategies under SIF may write call options only under a covered call strategy for constituent stocks of NIFTY 50 and BSE SENSEX subject to the following:

- The total notional value (taking into account strike price as well as premium value) of call options written by an investment strategy shall not exceed 15% of the total market value of equity shares held in that investment strategy.
- The total number of shares underlying the call options written shall not exceed 30% of the unencumbered shares of a particular company held in the investment strategy. The unencumbered shares in a investment strategy shall mean shares that are not part of Securities Lending and Borrowing Mechanism (SLBM), margin or any other kind of encumbrances.
- At all points of time the investment strategy shall comply with the provisions at paragraph (a) and (b) above. In case of any passive breach of the requirement at paragraph (a), the respective investment strategy shall have 7 trading days to rebalance the portfolio. During the rebalancing period, no additional call options can be written in the said investment strategy.
- In case a investment strategy needs to sell securities on which a call option is written under a covered call strategy, it must ensure compliance with paragraphs (a) and (b) above while selling the securities.
- In no case, a investment strategy shall write a call option without holding the underlying equity shares. A call option can be written only on shares which are not hedged using other derivative contracts.
- The premium received i.e. the total gross exposure related to option premium paid and received must not exceed 20% of the net assets of the investment strategy.
- The exposure on account of the call option written under the covered call strategy shall not be considered in cumulative gross exposure of the Investment strategy for computing 100% of the net assets of the investment strategy.

- The call option written shall be marked to market daily and the respective gains or losses factored into the daily NAV of the respective investment strategy(s) until the position is closed or expired.

Risks associated with transaction in Units through Stock Exchange mechanism

In respect of transactions in Units of the Investment strategy routed through the BSE StAR MF platform or any other recognised stock exchange platform as intimated by the AMC, allotment and redemption of Units on any Business Day will depend upon the order processing / settlement by BSE, or such other exchange and their respective clearing corporations on which the Fund has no control. Further, transactions conducted through the stock exchange mechanism shall be governed by the operating guidelines and directives issued by BSE or such other recognised exchange in this regard.

C. RISK MITIGATION STRATEGIES

The Fund by utilizing a holistic risk management strategy will endeavor to manage risks associated with investing in equity and debt instruments. The risk control process involves identifying & measuring the risk process involves identifying & measuring the risk through various risk measurement tools.

Risks & Description	Risk Mitigants / Management Strategy
Market Risk : Value of holdings may fall as a result of market movements	Investment approach supported by comprehensive research
Currency Risk : Risk on account of exchange rate fluctuations	Investment manager could use (there is no obligation) derivatives to hedge currency risk
Country Risk : Risk on account of exposure to a single Country	Investments in various economies to reduce the risk through Diversification
Liquidity Risk : High impact costs	FM would seek to maintain adequate portfolio liquidity on ongoing basis through exposures to sovereign securities, liquid credits and arbitrage strategy.
Concentration Risk : Risk on account of high exposure to a risk class	Investment across industries / sectors / issuers
Legal / Tax / Regulatory Risk : Risk on account of changes in regulations	These are uncertain risks with unknown impact and timing. This risk is dependent upon a future event and will be clearly communicated to the investor. Comprehensive documentation including disclosures and disclaimers is the risk mitigant for such risks.
Event Risk : Price risk as a result of company or sector specific event	Usage of derivatives to hedge portfolios if required, in case of predictable events.
Valuation Risk : Risk on account of incorrect valuation	Valuation as per guidelines of Pricing and Valuation policy. Usage of third party valuation agent
Interest Rate Risk : Value of holdings may fall as a result of movements in interest rate	Determination of duration bands based on extensive macro- economic analysis.
Credit Risk: inability of the issuer to make timely principal and interest payments on the security	Internal Credit assessment to determine the repayment capabilities of the issuer with a reduced reliance on external ratings

II. INFORMATION ABOUT THE INVESTMENT STRATEGY

A. WHERE WILL THE INVESTMENT STRATEGY INVEST?

The corpus of the Investment strategy will be invested in various debt and money market instruments. The Investment strategy may also invest in equity and equity related instruments.

Subject to the Regulations and other prevailing laws as applicable, the corpus of the Investment strategy can be invested in any (but not exclusively) of the following securities:

- Securities issued / guaranteed by the Central, State and local governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills)
- Debt obligations of domestic government agencies and statutory bodies, which may or may not carry a Central / State Government guarantee.
- Corporate debt (of both public and private sector undertakings)
- Debt obligations of banks (both public and private sector) and financial institutions
- Convertible Debentures
- Money market instruments (which includes but is not limited to commercial papers, commercial bills, treasury bills, usance bills, government securities having unexpired maturity up to one year, certificates of deposit, bills rediscounting, TREP, repo, call money and any other like instruments as are or may be permitted under the Regulations and RBI from time to time.)
- Cash or cash equivalents with residual maturity of less than 91 days will not be treated as creating any exposure.
- ADRs / GDRs issued by Indian Companies.
- Units issued by REITs and InvITs
- Indian Depository Receipts (IDR) issued by foreign companies, subject to the guidelines issued by the Reserve Bank of India and Securities and Exchange Board of India.
- Foreign Securities as may be permitted by SEBI / RBI
- Certificate of Deposits (CDs)
- Commercial Paper (CPs)
- Bills of Exchange / Promissory Notes
- Securitised Debt (asset backed securities, mortgage-backed securities, pass through certificates, collateralised debt
- Obligations or any other instruments as may be prevailing and permissible under the Regulations from time to time).
- TREPS & reverse repos including repo in corporate bonds
- Floating rate debt instruments
- Debt instruments with special features (Additional Tier 1 / Additional Tier 2 Bonds)
- Deposits of scheduled commercial banks as permitted under the extant Regulations
- Debt/fixed income and/or equity schemes launched by mutual funds registered with SEBI (subject to limit specified under the Regulations).
- Overseas mutual fund units which are permissible under the Regulations or by any other regulatory body.
- Repurchase and reverse repurchase obligations in securities
- The non-convertible part of convertible securities
- Any other domestic fixed income securities
- Equity and equity related securities including convertible debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives, units of Real Estate Investment Trust and such other instrument as may be specified by SEBI
- Derivatives Instruments such as index futures and options, stock futures and options contracts, swap or forward rate agreements or any other derivative instruments as may be permitted by SEBI / RBI from time to time.
- Pass through, Pay through or other Participation Certificates representing interest in a pool of assets including receivables
- Any other domestic or any other international instrument as may be permitted under the Regulations or any other regulatory body from time to time.
- Any other instruments as may be permitted by SEBI from time to time.
- The investment strategy may invest through Inter Scheme Transfers (IST) in compliance with para 10.13 of SEBI Master Circular on Mutual Funds dated March 20, 2026. The key extracts are as follows:
  - ISTs shall be permitted only if other resources such as cash and cash equivalent, market borrowing, and selling securities in the market are exhausted.

- ISTs will be permitted for rebalancing of portfolio only if there is a passive breach of regulatory limits or where duration, issuer, sector, and group rebalancing are required in both the transferor and transferee schemes.
- No inter-scheme transfer of a security shall be allowed, if there is negative news or rumors in the mainstream media or an alert is generated about the security, based on internal credit risk assessment.
- If the security gets downgraded within a period of four months following such a transfer, the fund manager of the buying investment strategy will have to provide detailed justification to the Board of Directors of Trustee Company for buying such a security.

• Any other instruments as may be permitted by SEBI from time to time.

The securities mentioned above could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity as enabled under SEBI MF Regulations / circulars / RBI. The securities may be acquired through New Fund Offers (NFOs), secondary market operations and private placement, rights offers or negotiated deals.

The investment strategy may participate in Structured Obligations / Credit Enhancements as prescribed under para 13.1 of SEBI Master Circular on Mutual Funds dated March 20, 2026 and any other guidelines issued by SEBI from time to time.

The investment strategy may participate in Credit Default Swap ("CDS") transactions in line with the guidelines issued by SEBI / RBI from time to time.

The Investment strategy may participate in securities lending as permitted under the Regulations.

Such investments must also be commensurate with the investment objective as set out in paragraph "Investment Objective".

The above list is only indicative and the Mutual Fund/AMC reserve the right to change the same in the interest of the investors depending on the market conditions, market opportunities, applicable regulations and political and economic factors, but subject to the investment objective as set out in paragraph "Investment Objective".

Securities / Stock Lending

Subject to the Regulations and the applicable guidelines, the Investment strategy and the Plan(s) there under may, if the Board of Directors of Trustee Company permit, engage in securities / stock lending. Securities / stock lending means the lending of securities / stocks to another person or entity for a fixed period of time, at a negotiated compensation. The borrower will return the securities / stock lent on expiry of the stipulated period. Please refer to risks attached with securities lending. Each Investment strategy, under normal circumstances, shall not have exposure of more than 20% of its net assets in securities / stock lending. The Investment strategy also not lend more than 5% of its net assets to any one intermediary to whom securities / stocks will be lent. Securities / Stock Lending could be considered for the purpose of generating additional income to unit holders on the longer- term holdings of the Investment strategy. The AMC shall report to the Board of Directors of Trustee Company on a quarterly basis as to the level of lending in terms of value, volume and the names of the intermediaries and the earnings / losses arising out of the transactions, the value of collateral security offered etc.

Procedure followed for Investment Decisions

The Fund Manager of the Investment strategy is responsible for making buy / sell decisions in respect of the securities in the Investment strategy's portfolio and to develop a well-diversified portfolio with the aim of achieving the investment objective of the Investment strategy. The investment decisions are made after taking into consideration the market conditions and all relevant aspects.

The Board of the AMC has constituted an Investment Management Committee that meets at periodic intervals. The Investment Management Committee, at its meetings, reviews investments, including investments in unrated debt instruments. The approval of unrated debt instruments is based on parameters laid down by the Board of the AMC and the Trustee Company. The details of such investments are communicated by the AMC to the Board of Directors of Trustee Company in their periodical reports along with a disclosure regarding how the parameters have been complied with. Such reporting shall be in the manner prescribed by SEBI from time to time. The Committee also reviews the performance of the Investment strategy and general market outlook and formulates the broad investment strategy at their meetings.

It is the responsibility of the AMC to ensure that the investments are made as per the internal / Regulatory guidelines, Investment strategy investment objective and in the best interest of the Unitholders of the Investment strategy. The Fund may follow internal guidelines as approved by the Board of the AMC and the Trustee Company from time to time.

The Chief Investment Officer and Fund Manager – Equities & Fixed Income present to the Board of the AMC and the Trustee Company periodically, the performance of the Investment strategy. The performance of the Investment strategy will be reviewed by the Boards with reference to its appropriate benchmark.

However, the Investment strategy's performance may not be strictly comparable with the performance of its benchmark due to the inherent differences in the construction of the portfolios. The Boards may review the benchmark selection process from time to time and make suitable changes as to use of the benchmark, whenever it deems necessary.

The Chief Investment Officer and Fund Manager - Equities & Fixed Income will bring to the notice of the AMC Board, specific factors if any, which are impacting the performance of the Investment strategy. The Board on consideration of all relevant factors may, if necessary, give appropriate directions to the AMC. Similarly, the performance of the Investment strategy will be submitted to the Board of Directors of Trustee Company. The Head of Fund Management – Equities & Fixed Income will explain to the Board of Directors of Trustee Company, the details on the Investment strategy's performance vis-à-vis the benchmark returns.

The AMC will keep a record of all investment decisions.

Position of Debt Markets in India

The major players in the Indian debt markets today are banks, financial institutions, insurance companies and mutual funds. The instruments in the market can be broadly categorised as those issued by corporates, banks, financial institutions and those issued by state / central governments. The risks associated with any investment are - credit risk, interest rate risk and liquidity risk. While corporate papers carry credit risk due to changing business conditions, government securities are perceived to have zero credit risk. Interest rate risk is present in all debt securities and depends on a variety of macroeconomic factors. The liquidity risk in the corporate securities market is higher as compared to that in case of government securities. Liquidity in the corporate debt market has been improving due to the entry of more players and due to various measures taken by the regulators in this direction over a period of time. SEBI's directive of a compulsory rating by a rating agency for any public issuance over 18 months, dematerialisation, entry of private insurance companies, listing of debt securities and growth of fixed income mutual funds have enhanced liquidity in the corporate debt market. The setting up of clearing corporations, real time gross settlement and electronic clearing system for government securities have considerably enhanced the depth and width of the Indian debt markets and bringing it at par with developed markets.

The following table attempts to give a broad overview of the available instruments in the financial markets and their risk - return profile. The data is based on the market conditions as on the date of the Offer Document and may vary substantially depending upon the factors and forces affecting the securities market including the fluctuations in the interest rates.

The indicative yields and liquidity on various securities as on May 04, 2026 are as under:-

Issuer	Instrument	Maturity	Yields in %	Liquidity
GOI	Treasury Bill	91 days	5.20-5.30	Medium to High
GOI	Treasury Bill	364 days	5.60-5.65	Medium to High
GOI	Short Dated	1 – 3 Yrs	5.75-6.45	Medium
GOI	Medium Dated	3 – 5 Yrs	6.35-6.95	Medium to High
GOI	Medium Dated	5 – 10 Yrs	6.75-7.10	High
GOI	Long Dated	10 – 15 Yrs	7.00-7.45	High
GOI	Long Dated	>15 Yrs	7.45-7.75	Low to Medium
GOI	Reverse Repo / TREPS	1 – 14 days	4.75-5.25	High
Corporate Debt	Taxable Bonds (AAA)	364 days	7.15-7.90	Low to Medium
Corporate Debt	Taxable Bonds (AAA)	1 – 3 Yrs	7.15-8.15	Medium
Corporate Debt	Taxable Bonds (AAA)	3 – 5 Yrs	7.35-8.00	Medium
Corporate Debt	Taxable Bonds (AAA)	5 – 10 Yrs	7.45-7.70	Medium
Corporate Debt	CPs (A1+)	3 months	6.45-8.75	Low to Medium
Corporate Debt	CPs (A1+)	1 Year	7.30-8.00	Low to medium

B. WHAT ARE THE INVESTMENT RESTRICTIONS?

Investment Restrictions for the Investment strategy

All investments by the Investment strategy will always be within the investment restrictions as specified in the SEBI (Mutual Funds) Regulations, 2026 and SEBI Master Circular on Mutual Funds dated March 20, 2026, as amended from time to time. Pursuant to the MF Regulations, 2026 and SEBI Master Circular on Mutual Funds dated March 20, 2026, the following investment and other restrictions are presently applicable to the Investment strategy:

1. An investment strategy under SIF shall not invest more than 20% of its NAV in debt and money market securities issued by a single issuer and rated AAA or 16% in securities rated AA or 12% in securities rated A and below. These instrument limits may be extended by up to 5% of the NAV of investment strategy with prior approval of Board of Directors of Trustee Company and Board of AMC.

   Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and triparty repo on Government securities or treasury bills.

   Provided further that investments within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with SEBI.

   Provided further that such limit shall not be applicable for investments in case of debt exchange traded funds or such other funds as may be specified by SEBI from time to time.

   However, exposure limits for special features bond will be in line with the regulatory framework.

Provided further that the long term rating of issuers shall be considered for the money market instruments. However, if there is no long term rating available for the same issuer, then based on credit rating mapping of Credit Rating Agencies between short term and long term ratings, the most conservative long term rating shall be taken for a given short term rating. Exposure to government money market instruments such as TREPS on G-Sec/ T-bills shall be treated as exposure to government securities.

2. An investment strategy shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments.

   Provided that Investment strategies may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the investment strategy subject to such conditions as may be specified by SEBI from time to time:

   Provided further that investment strategies shall comply with the norms under this clause within the time and in the manner as may be specified by SEBI:

   Provided further that the norms for investments by investment strategies in unrated debt instruments shall be specified by SEBI from time to time.

   In terms of para 13.1 of SEBI Master Circular on Mutual Funds dated March 20, 2026, the Investment strategy shall not invest in unlisted debt instruments including commercial papers (CPs), except Government Securities, other money market instruments and derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging. Provided that Investment strategy may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the Investment strategy subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.

   Provided further that the Investment strategy shall comply with the norms under this clause within the time and in the manner as may be specified by the SEBI For the above purposes, listed debt instruments shall include listed and to be listed debt instruments.

   All investments by the Investment strategy in CPs would be made only in CPs which are listed or to be listed.

   In accordance with para 13.1 of SEBI Master Circular on Mutual Funds dated March 20, 2026, investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund investment strategies shall be subject to the following:

   a. Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 2026 and various circulars issued thereunder.
   b. Exposure of SIF investment strategies in such instruments, shall not exceed 5% of the net assets of the investment strategies.
   c. All such investments shall be made with the prior approval of the Board of AMC and Trustee Company.

3. An investment strategy under the SIF shall not invest more than 25% of its NAV in debt and money market securities of a particular sector (excluding investments in Bank CDs, Triparty repo on Government securities or treasury bills, G-Secs, T-Bills, Short-term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks).

   Provided that an additional exposure to financial services sector (over and above the limit of 25%) not exceeding 10% of the net asset of the Scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) only. Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio / an affordable housing loan portfolio.

   Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment / exposure in HFCs shall not exceed 25% of the net asset of the Scheme.

4. The total exposure at any point of time shall be the sum of exposure through instruments in both the cash market and derivatives market. Offsetting of exposure at the portfolio level shall be allowed for: (a) cash and derivative positions on the same underlying security and (b) across derivative positions on the same underlying security.

5. No Specialized Investment Fund under all its investment strategies should own more than 15% of any company's paid up capital carrying voting rights or 15% of units of REITs issued by a single issuer.

   Provided that investment in the asset management company or the trustee company of a mutual fund shall be governed by clause (a) of sub-regulation (1) of regulation 6.

   Provided further that the limit mentioned above shall be inclusive of 10% limit for mutual fund schemes as specified under para 13.1.1 of SEBI Master Circular for Mutual Funds dated March 20, 2026.

   Explanation: If a mutual fund under all its schemes owns 10% of any company's paid up capital carrying voting rights or 10% of units of REITs issued by a single issuer, as the case may be, then the Specialized Investment Fund under all its investment strategies shall not own more than 5% of that company's paid up capital carrying voting rights or 5% of units of REITs issued by a single issuer respectively, as the case may be.

6. No investment strategy of a Specialized Investment Fund shall invest more than 10% of its NAV in the equity shares and equity-related instruments of any entity. Provided this limit shall also be applicable for investment in units of Venture Capital Funds.
7. A Specialized Investment Fund may invest in the units of InvITs subject to the following:
   a. No Specialized Investment Fund under all its investment strategies shall own more than 20% of units issued by a single issuer of InvIT:

      Provided that the limit mentioned shall be inclusive of 10% limit for mutual fund scheme as specified under clause 13.13 of SEBI Master Circular for Mutual Funds dated March 20, 2026.
   b. An investment strategy under Specialized Investment Fund shall not invest –
      i. more than 20% of its NAV in the units of InvITs; and
      ii. more than 10% of its NAV in the units of InvIT issued by a single issuer:

   Provided that the limits mentioned in sub-clauses (i) and (ii) above shall not be applicable for investments in case of index fund or sector or industry specific scheme pertaining to InvIT.
8. Transfer of investments from one Investment strategy to another Investment strategy of the same SIF is permitted provided:
   (a) Such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
   (b) The securities so transferred shall be in conformity with the investment objective of the Investment strategy to which such transfer has been made.

   Further, para 13.19 of SEBI Master Circular on Mutual Funds dated March 20, 2026 has prescribed elaborate guidelines for inter-investment strategy transfers (IST). The key extracts are as follows:
   - ISTs shall be permitted only if other resources such as cash and cash equivalent, market borrowing, and selling securities in the market are exhausted.
   - ISTs will be permitted for rebalancing of portfolio only if there is a passive breach of regulatory limits or where duration, issuer, sector, and group rebalancing are required in both the transferor and transferee investment strategies.
   - No inter-investment strategy transfer of a security shall be allowed, if there is negative news or rumors in the mainstream media or an alert is generated about the security, based on internal credit risk assessment.
   - If the security gets downgraded within a period of four months following such a transfer, the fund manager of the buying investment strategy will have to provide detailed justification to the Board of Directors of Trustee Company for buying such a security.
9. The aggregate inter-investment strategy investment in line with the investment objectives, made by all the Investment strategies under the same management or in investment strategies under management of any other asset management company shall not exceed 5% of the Net Asset Value of the Fund / SIF. No investment management fees shall be charged for investing in other Scheme / Investment strategies of the Fund or in the Investment strategies of any other Mutual Fund. Provided that this clause shall not apply to any fund of funds investment strategy and investments in mutual funds in foreign countries.
10. The Investment strategy shall get the securities purchased or transferred in the name of the SIF on account of the concerned Investment strategy, wherever investments are intended to be of a long-term nature.
11. Every Investment Strategy shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities: Provided that the Investment strategy may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by the Board: Provided further that the Investment strategy may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the Board.

    Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.
12. The SIF shall, get the securities purchased or transferred in the name of the SIF on account of the Investment strategy, wherever investments are intended to be of long term nature. Pending deployment of funds of an Investment strategy in terms of investment objectives of the investment strategy, the Investment strategy may invest them in short-term deposits of scheduled commercial banks, subject to such Guidelines as may be specified by the Board. The requirements of para 13.7 of SEBI Master Circular on Mutual Funds dated March 20, 2026 will be adhered to.

    Where the cash in the Investment strategy is parked in short term deposits of Scheduled Commercial Banks pending deployment, the Investment strategy shall abide by the following guidelines:
    - "Short Term" for parking of funds shall be treated as a period not exceeding 91 days. Such short-term deposits shall be held in the name of the Investment strategy.
    - The Investment strategy shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with the approval of the Board of Directors of Trustee Company.

- Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Investment strategy in short term deposits.
- The Investment strategy shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
- The Investment strategy shall not park funds in short-term deposit of a bank which has invested in the Investment strategy.
- The AMC shall not be permitted to charge investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
- The AMC will not charge any investment management and advisory fees for funds under the Debt Investment strategies parked in short term deposits of scheduled commercial banks.

The above norms do not apply to term deposits placed as margins for trading in cash and derivatives market. However, all term deposits placed as margins shall be disclosed in the half yearly portfolio statements under a separate heading. Details such as name of bank, amount of term deposits, duration of term deposits, percentage of NAV should be disclosed.

13. The Investment strategy shall not make any investment in:
    (a) Any unlisted security of an associate or group company of the Sponsor; or
    (b) Any security issued by way of private placement by an associate or group company of the Sponsor; or
    (c) listed securities of group companies of the Sponsor which is in excess of 25% of the net assets of the Investment strategy of the SIF.
14. The Investment Strategy shall not borrow except to meet temporary liquidity needs of the Investment Strategy for the purpose of repurchase / redemption of Units or payment of interest and IDCW to the Unitholders. Provided that the Investment Strategy shall not borrow more than 20% of the net assets of any individual Investment strategy and the duration of the borrowing shall not exceed a period of 6 months.
15. No loans for any purpose shall be advanced by the Investment strategy.
16. The Investment strategy may lend securities in accordance with the securities lending scheme of SEBI.
17. The cumulative gross exposure through equity, debt and derivative positions, shall not exceed 100% of net assets of the Investment strategy. However, the following shall not be considered while calculating the gross exposure:
    a) Security-wise hedged position and
    b) Exposure in Cash or Cash equivalents with residual maturity of less than 91 days.
18. The Investment strategy will comply with any other regulations applicable to the investments of Investment Strategy from time to time.
19. Restrictions on investment in debt instruments having Structured Obligations / Credit Enhancements:

    The investment of investment strategy in the following instruments shall not exceed 10% of the debt portfolio of the investment strategy and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the investment strategy:

    a. Unsupported rating of debt instruments (i.e. without factoring- in credit enhancements) is below investment grade and
    b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

    For the purpose of this provision, ‘Group’ shall have the same meaning as defined in under SEBI (MF) Regs 2026.

    Investment limits as mentioned above shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.

    Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares. The AMC may ensure that the investment in debt instruments having credit enhancements are sufficiently covered to address the market volatility and reduce the inefficiencies of invoking of the pledge or cover, whenever required, without impacting the interest of the investors. In case of fall in the value of the cover below the specified limit, necessary steps may be initiated to ensure protection of the interest of the investors.
20. All investments by the Investment strategy in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed.
21. Investments in Foreign Securities are subject to a limit of US $ 600 million per Mutual Fund, within the overall industry limit of US$ 7 billion. Further, investments in overseas Exchange Traded Fund (ETF(s)) subject to a maximum of US $ 200 million per Mutual Fund, within the overall industry limit of US $ 1 billion and any subsequent amendments thereto specified by SEBI and / or RBI from time to time.
22. All investments in equities and fixed income securities should be undertaken in dematerialised form.
23. The investment strategy shall not invest in the units of any other investment strategies by Specialized Investment Funds (SIFs)

AMC shall comply with various investment restrictions and guidelines issued by SEBI from time to time.

The Board of Directors of Trustee Company may alter the above restrictions from time to time to the extent that changes in the Regulations may allow and as deemed fit in the general interest of the Unitholders.

It is the responsibility of the AMC to ensure that the investments are made as per the internal / Regulatory guidelines, Investment strategy investment objectives and in the best interest of the Unitholders of the Investment strategy. The Fund may follow internal guidelines as approved by the Board of the AMC and the Trustee Company from time to time. Internal guidelines shall be subject to change and may be amended from time to time in the best interest of the Unitholders. The amendments will be approved by the Board of the AMC and the Trustee Company of the Mutual Fund.

Investment Restrictions pertaining to derivatives:

In accordance with para 13.15 of SEBI Master Circular on Mutual Funds dated March 20, 2026, the following conditions shall apply to the Investment strategy's' participation in the derivatives market. Please note that the investment restrictions applicable to the Investment strategy's' participation in the derivatives market will be as prescribed or varied by SEBI or by the Board of Directors of Trustee Company (subject to SEBI requirements) from time to time.

(i) Position limit for the Mutual Fund / SIF in index options contracts

The position limit for the Mutual Fund in index options contracts shall be as follows:

(a) The Mutual Fund's / SIF's position limit in all index options contracts on a particular underlying index shall be Rs. 500 crores or 15% of the total open interest of the market in index options, whichever is higher, per Stock Exchange.

(b) This limit would be applicable on open positions in all options contracts on a particular underlying index.

(ii) Position limit for the Mutual Fund / SIF in index futures contracts

The position limit for the Mutual Fund / SIF in index futures contracts shall be as follows:

(a) The Mutual Fund's / SIF's position limit in all index futures contracts on a particular underlying index shall be Rs. 500 crores or 15% of the total open interest of the market in index futures, whichever is higher, per Stock Exchange.

(b) This limit would be applicable on open positions in all futures contracts on a particular underlying index.

(iii) Additional position limit for hedging for the Mutual Fund / SIF

In addition to the position limits at point (i) and (ii) above, the Mutual Fund / SIF may take exposure in equity index derivatives subject to the following limits:

(a) Short positions in index derivatives (short futures and long puts) shall not exceed (in notional value) the Mutual Fund's / SIF's holding of stocks.

(b) Long positions in index derivatives (long futures and, long calls) shall not exceed (in notional value) the Mutual Fund's / SIF's holding of cash, government securities, T-Bills and similar instruments.

(iv) Position limit for the Mutual Fund for stock based derivative contracts.

The position limit for the Mutual Fund / SIF in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts shall be as follows:

The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL).

(v) Position limit for the Investment strategy

The position limit/disclosure requirements for the Investment strategy shall be as follows:

(a) For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of the Investment strategy shall not exceed the higher of:

1% of the free float market capitalisation (in terms of number of shares) Or

5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).

(b) For index-based contracts, the Mutual Fund shall disclose the total open interest held by its investment strategy or all investment strategies put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

This position limits shall be applicable on the combined position in all derivative contracts on an underlying stock at a stock exchange.

(vi) The cumulative gross exposure through equity, debt, derivative positions including fixed income derivatives, and such other securities/assets as may be permitted by SEBI from time to time shall not exceed 100% of the net assets of the Investment strategy.

(vii) The Investment strategy cannot write options or purchase instruments with embedded written options.

(viii) In case the Investment strategy invests in options, the option premium shall not exceed 20% of the net assets of the Investment strategy.

(ix) Pursuant to SEBI Letter to AMFI dated November 03, 2021, Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure. Cash Equivalent shall consist of the following securities having residual maturity of less than 91 days :i) Government Securities ii) T-Bills and iii) Repo on Government securities.

(x) Derivatives positions for hedging purposes will not be included in the aforesaid limits subject to compliance with the requirements mentioned in SEBI Regulations.

(xi) The Investment strategy may enter into plain vanilla interest rate swaps for hedging purposes with a counter party which is recognized as a market maker by RBI. Further, the value of the notional principal in such cases will not exceed the value of respective existing assets being hedged by the Investment strategy.

(xii) In case of interest rate swaps, the exposure to a single counterparty shall not exceed 10% of the net assets of the Investment strategy.

(xiii) The exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limit mentioned in point (vi).

(xiv) The gross open positions across all Interest Rate Futures contracts by the Mutual Fund shall not exceed 10% of the total

(xv) Open interest in the respective maturity bucket or Rs. 600 crores, whichever is higher.

The gross open positions of the Investment strategy across all Interest Rate Futures contracts within the respective maturity bucket shall not exceed 3% of the total open interest or Rs. 200 crores whichever is higher.

(xvi) Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss.

Exposure in derivative positions shall be computed as follows

Position	Exposure
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option bought	Option Premium Paid * Lot Size * Number of Contracts.

Investment restrictions related to investments in repo transactions in corporate bonds

In terms of para 13.8 of SEBI Master Circular on Mutual Funds dated March 20, 2026, mutual funds can participate in repos in corporate debt securities as per the guidelines issued by RBI from time to time, subject to the following conditions:

a. The gross exposure of the Investment strategy to repo transactions in corporate debt securities shall not be more than 10 % of the net assets of the Investment strategy.

b. The Investment strategy shall participate in repo transactions only in AA and above rated corporate debt securities.

c. In terms of para 13.8 of SEBI Master Circular on Mutual Funds dated March 20, 2026, the Investment strategy shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months.

Disclosure on internal norms w.r.t. exposure limits:

HSBC Holdings plc, the ultimate parent company of the AMC, is regulated by the Federal Reserve in the United States as a Financial Holding Company ("FHC") under "The U.S. Bank Holding Company Act of 1956" (including rules and regulations), as amended from time to time (the "BHCA"). As FHC, the activities of HSBC Holdings plc and its affiliates are subject to certain restrictions imposed by the BHCA. These restrictions may limit the Investment strategy's ability to purchase or hold certain investments. There can be no assurance that the regulatory requirements applicable to HSBC Group including AMC will not change, or that any such change will not have any material adverse effect on the investments or performance of the Investment strategies.

C. FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the investment strategy, in terms of Clause 1.9 of SEBI Master Circular for Mutual Funds dated March 20, 2026:

i) Type of investment strategy:

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

ii) Investment Objective

- **Main Objective**

  The investment objective of the Investment Strategy is to generate regular returns and capital appreciation by investing in fixed income securities and equity and equity related securities including limited short exposure in equity and debt through derivatives. There is no assurance that the investment objective of the Investment Strategy will be achieved. Investment strategy.

- **Investment pattern -** The break-up with minimum and maximum asset allocation, while retaining the option to alter the asset allocation for a short-term period on defensive considerations is mentioned in Section I – Part II – A. How will the investment strategy allocate its assets?

iii) Terms of Issue

- Liquidity provisions such as listing, repurchase, redemption – Please refer to the relevant provisions under **"Part III – II. Information about the Investment strategy – D. Other Investment strategy Specific Disclosures"**
- Aggregate fees and expenses charged to the investment strategy – Please refer to **"Part III – C. Annual Recurring Expenses."**
- Any safety net provided **– Not applicable, as the investment strategy does not provide any safety net.**

In accordance with In accordance with Regulation 22(9)(c)) of the SEBI (MF) Regulations, 2026 and Paragraph 1.9.2 of SEBI Master Circular for Mutual Funds dated March 20, 2026 the AMC shall ensure that no change in the fundamental attributes of the Investment strategy and the Plan(s)/Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Investment strategy and the Plan(s)/Option(s) thereunder and affect the interests of Unitholders is carried out unless:

a SEBI has reviewed and provided its comments on the proposal.

b. written communication (including digital modes such as email/sms etc.) about the proposed change is sent to each unit holder;

c. details are appropriately displayed on the website of the AMC; and

d. unit holders are given an option to exit at the prevailing Net Asset Value without any exit load.

D. OTHER INVESTMENT STRATEGY SPECIFIC DISCLOSURES:

Listing and transfer of units	**i) Listing:** Being an interval Investment strategy, the Units of the Investment strategy are proposed to be listed on NSE. **ii) Transfer of Units** The Unit holders are given an option to hold the Units by way of an Account Statement (physical form) or in Dematerialized (demat form). As described below, units held in Demat mode as well as in physical form (account statement) are transferable: **Transfer of units held in Demat mode:** Such units are transferable (subject to lock-in period, if any and subject to lien, if any marked on the units) in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 2018, as may be amended from time to time. Transfer can be made only in favor of transferees who are capable of holding Units and having a Demat Account. The delivery instructions for transfer of Units will have to be lodged with the DP in requisite form as may be required from time to time and transfer will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized mode. Further, for the procedure of release of lien, the investors shall contact their respective DP. **Transfer of units held in physical form:** Units held in physical form are normally not certified. However, if an applicant so desires to transfer units, the AMC, upon submission of documents which will be prescribed from time to time, shall certify the units and issue a fresh statement/certificate to the extent of certified units to the investor within 5 business days of the receipt of request. If the investor intends to transfer units, it could be done to the extent of certified units mandatorily using the statement/certificate issued post certification of units. Certificate/statement issued post certifying of units must be duly discharged by the Unit holder(s) and surrendered along with the request for Transfer. AMC reserves the right to accept the request for certification of units The AMC reserves the right to reject the application for transfer, post acceptance of the same, if any of the requisite documents/declarations are unavailable or incomplete. Also, unitholders are required to surrender the certificate/statement in case they wish to carry out any other transactions (such as redemption, switch, etc.) post unit certification. A person becoming entitled to hold the Units in consequence of the death, insolvency, or winding up of the sole holder or the survivors of joint holders, upon producing evidence and documentation to the satisfaction of the SIF and upon executing suitable indemnities in favor of the SIF and the AMC, shall be registered as a Unit holder if the transferee is otherwise eligible to hold the Units.

	Where the Units of the Plan(s) are issued in demat form in the Demat account of the investor, the nomination as registered with the DP will be applicable to the Units of the Plan(s). A Nominee / legal heir approaching the SIF for Transmission of Units must have beneficiary account with a DP of CDSL or NSDL, since the Units shall be in demat mode. It may be noted that the nominee / legal heir is required to provide a copy of his / her PAN card as well as fulfill the Know Your Customer (KYC) requirements which is a pre-requisite for the transmission process. In the event of transmission of units to a Minor, documents submitted including KYC, bank attestation, indemnity etc. should be of the guardian of the minor. Investor(s) claiming transmission of Units in his / their name(s) are required to submit prescribed documents based on the kind of scenario for transmission. Kindly refer the SIF's website for a ready reckoner matrix of necessary documents under different transmission scenarios. The SIF may also seek additional documents if the amount involved is above Rs. 5 lacs, on a case to case basis or depending upon the circumstances of each case. Pursuant to AMFI Best Practice Guidelines Circular No.135/BP/116/2024-25 dated August 14, 2024, a facility for transfer of SIF units held in Non-Demat Statement of Accounts (SoA) mode. • To enable the surviving joint holder to add name(s) in the folio upon demise of one or more joinholder(s); • To facilitate transfer of units by the nominee of a deceased unitholder to the legal heirs post the transmission of units in the name of the nominee; • To enable addition of the name of a parent / guardian, sibling, etc. as joint holder(s) in the folio, when a minor unitholder becomes a major and changed the status from a minor to a major. Pursuant to AMFI Best Practice Guidelines Circular No.135/BP/119/2024-25 dated May 08, 2025, the above procedure has been extended to all investors under Resident / Non-Resident Individual categories for the reasons like (i) Transfer to siblings (ii) Gifting of Units (iii) Transfer of units to third party (iv) Addition/deletion of unit holder. This facility shall be available only through online mode via the transaction portals of our Registrar and Transfer Agent (i.e. CAMS) and the MF Central (as and when enabled), i.e., the transfer of units held in SoA mode shall not be allowed through physical / paper based mode or via the stock exchange platforms, MFU, channel partners and EOPs etc.The Stamp duty for transfer of units, if/where applicable, shall be payable by the transferor. Unitholders can refer https://digital.camsonline.com/transfer for more details and can follow the process available on website of CAMS if they intend to transfer of their units in aforesaid scenarios. For further details, refer SAI.
Dematerialization of units	**Option to hold Units in dematerialized (Demat) form** An option is available to investors to receive allotment of SIF Units in their demat account while subscribing to any investment strategy of the SIF. Unit holders opting to hold the Units in demat form must provide their demat account details in the specified section of the application form and should furnish Bank Account details linked with their demat account. (Kindly refer the application form for Demat available on the SIF's website. Units will be credited to the investor's demat account after due verification and confirmation from NSDL / CDSL of the demat account details. The bank mandate registered in the demat account will be treated as the valid bank mandate for the purpose of payout by the SIF. The option to subscribe / hold Units in demat form shall be in accordance with the guidelines / procedural requirements laid down by the Depositories (NSDL / CDSL) from time to time. The option to hold Units in demat mode also includes allotment of Units made through SIP transactions in any investment strategy of the SIF, which offers the SIP facility. For SIP transactions, Units will be allotted as per 'Applicable NAV for Sale of Units' as mentioned under Section II. 'Units and Offer' and will be credited to the investor's demat account on a weekly basis upon realization of funds. The demat facility is currently not available in plans / options where the IDCW distribution frequency is less than 1 month.

	In case the Unit holder desires to hold the Units in a dematerialized / rematerialized form at a later date, the request for conversion of Units held in physical form into demat (electronic) form or vice-versa should be submitted along with a Demat / Remat Request Form to the Depository Participant. Unitholders will be required to submit all non-financial requests and redemption requests to their respective Depository Participant, for Units held in demat form. Such Units held in demat form will be transferable subject to the provisions laid down in the ISID / SAI and / or KIM of the SIF and in accordance with provisions of Depositories Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as may be amended from time to time. The asset management company shall issue units in dematerialized form to a unit holder in a investment strategy within two working days of the receipt of request from the unit holder.
Minimum Target amount (This is the minimum amount required to operate the investment strategy and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return.)	The minimum subscription amount to be raised by the Investment Strategy at the time of new fund offer shall be Rs. 10 crore.
Redemption and subscription frequency of the investment strategy	**Subscriptions:** Daily **Redemptions:** Redemption requests will be subject to Notice Period (defined below) and will be processed once a week (Every Monday*) as under: a. Redemption application received up to Monday* (before 3.00 pm cut-off time) will be processed at the NAV applicable at the end of the Notice Period. b. Redemption application received on or after Monday* (after 3.00 pm cut-off time on Monday*) will be processed on next Monday* at the NAV applicable at the end of the Notice Period. *Next business day in case Monday is a non-business day. *
Notice period of the investment strategy	10 working days. The redeeming investor shall receive the value of units sold based on the fund's NAV at the end of the notice period. AMC / Trustees reserve the right to impose restriction on redemption / switch of units as per SEBI/AMFI regulations / circular from time to time. For further details, kindly refer to SAI.
Maximum Amount to be raised (if any)	Not Applicable
IDCW Policy	**IDCW Distribution Policy** The Board of Directors of Trustee Company propose to follow the below IDCW distribution policy: Declaration of IDCW is subject to the availability of distributable surplus. Such IDCW if declared, will be paid under normal circumstances, only to those Unitholders who have opted for Income Distribution cum capital withdrawal option (IDCW) with specified sub-options. Further, no entry/exit load shall be charged for units allotted under Reinvestment of IDCW option. However, it must be distinctly understood that the actual declaration of IDCWs under the Investment strategy and the frequency thereof will, inter-alia, depend upon the distributable surplus of the Investment strategy, as computed in accordance with SEBI Regulations. The Board of Directors of Trustee Company reserve the right of IDCW declaration and to change the frequency, date of declaration and the decision of the Board of Directors of Trustee Company in this regard shall be final. There is no assurance or guarantee to Unit holders as to the rate of IDCW distribution nor that IDCW will be regularly paid. The IDCW that may be paid out of the net surplus of the Investment strategy will be paid only to those Unit holders whose names appear in the register of Unit holders on the notified record date. In case of Units held in dematerialized mode, the Depositories (NSDL/CDSL) will give the list of demat account holders and the number of units held by them in demat form on the Record Date to the Registrars and Transfer Agent of the Mutual Fund. The IDCW will be at such rate as may be decided by the AMC in consultation with the Board of Directors of Trustee Company.

	Investors may please note that amounts distributed under Income Distributable cum capital withdrawal options and sub-options, can be made out of investors capital (Equalization Reserve), which is a part of sale price that represents realized gains. Under the Growth Option, income earned on the Investment strategy's corpus will remain invested in the Investment strategy and will be reflected in the Net Asset Value (NAV). Unit holders who opt for this Option will not receive any IDCW in normal circumstances. Under the Income Distribution cum Capital Withdrawal Option (IDCW), it is proposed to distribute IDCWs at regular intervals, subject to availability of distributable profits, as computed in accordance with SEBI Regulations. Investors in the Investment strategy have the choice of opting for either payout or reinvestment of IDCW, as stated above. Subsequent to the declaration of IDCW, NAV of the Income Distribution cum Capital Withdrawal Option (IDCW) and Growth Option will be different. **IDCW Distribution Procedure** In accordance with Chapter 12 and para 12. 5 SEBI Master Circular on Mutual Funds dated March 20, 2026, the procedure for IDCW Distribution would be as under: i. Quantum of IDCW and the record date will be fixed by the Board of Directors of Trustee Company in their meeting. IDCW so decided shall be paid, subject to availability of distributable surplus. ii. Within one calendar day of decision by the Board of Directors of Trustee Company, the AMC shall display the decision including the record date on the website of AMC/SIF. The record date shall be two working days from the date of publication in at least one English newspaper or in a newspaper published in the language of the region where the Head Office of the mutual fund is situated, whichever is issued earlier. iii. Record date shall be the date which will be considered for the purpose of determining the eligibility of investors whose names appear on the register of Unit holders for receiving IDCWs. As para 12.5 of SEBI Master Circular on Mutual Funds dated March 20, 2026, the record date shall be 2 working days from the date of public notice. iv. The notice will, in font size 10, bold, categorically state that pursuant to payment of IDCW, the NAV of the Option would fall to the extent of payout and statutory levy (if applicable). v. The NAV will be adjusted to the extent of IDCW distribution and statutory levy, if any, at the close of business hours on record date. vi. Before the issue of such notice, no communication indicating the probable date of IDCW declaration in any manner whatsoever will be issued by Mutual Fund. The IDCW proceeds may be paid by way of IDCW warrants/direct credit / Electronic Funds Transfer (EFT) / any other manner through the investor's bank account specified in the Registrar's records. The AMC, at its discretion at a later date, may choose to alter or add other modes of payment. As per para 12.4 of SEBI Master Circular on Mutual Funds dated March 20, 2026 the AMC shall dispatch/credit payment of the IDCW proceeds within 7 working days from the record date. If the actual amount of Payout of IDCW is less than Rs. 100/-, then such IDCW will be compulsorily and automatically re-invested by issuing additional units on the ex- IDCW date at applicable NAV. The amount of IDCW reinvested will be net of applicable taxes. Further, AMC may use modes of dispatch such as speed post, courier etc. for payments to unitholders in addition to the registered post with acknowledgement due. Please refer to the Statement of Additional Information (SAI) and instructions under the Key Information Memorandum cum Application form of the investment strategy for further details.
Allotment (Detailed procedure)	**i. Allotment of Units in the investment strategy** For allotment of units in the investment strategy it shall be ensured that: i. Application is received before the applicable cut-off time. ii. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the investment strategy before the cut-off time. iii. The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the investment strategy. For allotment of units in respect of switch-in in the investment strategy it shall be ensured that: i. Application for switch-in is received before the applicable cut-off time.

ii. Funds for the entire amount of subscription / purchase as per the switch-in request are credited to the bank account of the respective switch-in investment strategies before the cut-off time.

iii. The funds are available for utilization before the cut-off time without availing any credit facility whether intra-day or otherwise, by the switch-in investment strategy.

The Mutual Fund shall calculate NAV for each business day in respect of the above investment strategy / plan(s).

Explanation: 'Business Day' does not include a day on which the money markets are closed or otherwise not accessible. Further, it may be noted that:

1. Where funds are transferred / received first and application is submitted thereafter, date and time of receipt of the application shall be considered for NAV applicability.
2. In case of systematic transactions, NAV will be applied basis realization of funds in the investment strategy account. This shall be applicable for all Systematic transactions (Systematic Investment Plans as well as for Systematic Transfer Plans) irrespective of amount and registration date of the systematic transactions.

Applicable NAV for Sale of Units

Particulars	Applicable NAV
where the application is received upto 3:00 p.m. on a day and funds are available for utilization before the cut-off time	closing NAV of the day on which the application is received
where the application is received after 3:00 p.m. on a day and funds are available for utilization on the same day	closing NAV of the next business day

Valid applications for 'switch-out' shall be treated as applications for Redemption and valid applications for 'switch-in' shall be treated as applications for Purchase, and the provisions of the Cut-off time, purchase / redemption price, minimum amounts for Purchase / Redemption, frequency for redemption and the Applicable NAV as applicable to Purchase and Redemption, as mentioned in the relevant sections, shall be applied respectively to the 'switch-in' and 'switch-out' applications.

Note: Repurchase / Redemptions including Switch-outs for Segregated Portfolio is not allowed. However, the unit of Segregated Portfolio will be listed on the recognized Stock Exchange.

ii. Dispatch of account statements/unit certificates

The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application / transaction to the Unit holders registered e-mail address and / or mobile number.

A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month. Investor those who have opted for delivery via electronic mode, e-CAS will be sent by the twelfth (12th) day from the month end and to investors who have opted for delivery via physical mode, physical CAS will be despatched by the fifteenth (15th) day from the month end. If there is any transaction in any of the demat accounts of the investor or in any of his mutual fund folios, then CAS will be sent to that investor through email on monthly basis. In case there is no transaction in any of the mutual fund and demat accounts then CAS with holding details will be sent to the investors by email on half yearly basis. In respect of half- yearly CAS, the AMCs/MF-RTAs shall provide the data with respect to the common PANs to the depositories on or before eighth(8th) day of April and October every year. The depositories shall then consolidate and dispatch the CAS to investors that have opted for delivery via electronic mode, on or before the eighteenth (18th) day of April and October and to investors that have opted for delivery via physical mode, on or before the twenty-first (21st) day of April and October. However, where an investor does not wish to receive CAS through email, option will be given to the investor to receive the CAS in physical form at the address registered with the Depositories and the AMCs/MF-RTAs.

The default mode for dispatch of Consolidated Account Statement will be email.

For further details, refer SAI.

Refund	In accordance with the Regulations, if the Investment Strategy fails to collect the minimum subscription amount as specified above, the SIF shall be liable to refund the subscription amount to the applicants. The Refund proceeds will be paid by way of NEFT/RTGS/Direct credits if sufficient banking details are available with the SIF for the Unitholder or else through dispatch of Refund instruments within 5 business days of the closure of NFO. If the SIF refunds the application amount later than 5 business days, interest @ 15% p.a. for delay period will be paid and charged to the AMC.
Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain whether the investment strategy is suitable to their risk profile.	This is an indicative list and you are requested to consult your financial advisor to ascertain whether the Investment strategy is suitable to your risk profile. The following persons are eligible and may apply for subscription to the Units of the Investment strategy (subject, wherever relevant, to purchase of units of mutual funds being permitted and duly authorised under their respective constitutions, charter documents, corporate/other authorisations and relevant statutory provisions etc): • Adult individuals resident in India, either singly or jointly • Karta of Hindu Undivided Family (HUF) • Minor through parent/lawful guardian • Companies, Bodies Corporate, Public Sector Undertakings, Association of Persons, Bodies of individuals, Societies registered under the Societies Registration Act, 1860, mutual fund schemes (so long as the purchase of units is permitted under the respective constitutions) • Religious and Charitable Trusts, Wakfs or endowments of private trusts (subject to receipt of necessary approvals as required) and Private Trusts authorised to invest in mutual fund schemes/SIF investment strategies under their trust deeds • Partnership Firms • Banks (including Co-operative Banks and Regional Rural Banks) & Financial Institutions • Non-resident Indians (NRIs)/Persons of Indian Origin on full repatriation basis (subject to RBI approval, if required) or on non-repatriation basis • Foreign Portfolio Investors (FPIs) registered with SEBI on full repatriation basis (subject to RBI approval, if required) • Army, Air Force, Navy and other para-military funds and eligible institutions • Scientific and Industrial Research Organizations • Provident/Pension/Gratuity and such other Funds as and when permitted to invest • International Multilateral Agencies approved by the Government of India/RBI • Other investment strategies of RedHex SIF subject to the conditions and limits prescribed in SEBI Regulations • The Board of Directors of Trustee Company, AMC or Sponsor or their associates (if eligible and permitted under prevailing laws), may subscribe to the Units under the Investment strategy. • Foreign investors (termed as Qualified Foreign Investors) who meet KYC requirement as per PMLA (Prevention of Money Laundering Act, 2002) and FATF (Financial Action Task Force) standards. Acceptance of subscriptions by Foreign investors will be subject to operational feasibility in accepting the same and compliance with provisions under SEBI circular no. CIR/IMD/DF/14/2011 dated August 9, 2011. • Sole Proprietorship • A Mutual Fund through its schemes, including Fund of Funds schemes
Who cannot invest	The following persons/entities cannot invest in any investment strategies of the SIF: • United States Person as defined under US Law, means the laws of the US, its territories, possessions and all other areas subject to its jurisdiction. US Law shall additionally include all applicable rules and regulations, as supplemented and amended from time to time, as promulgated by any US regulatory authority, including, but not limited to, the Securities and Exchange Commission and the Commodity Futures Trading Commission. • Persons residing in Canada; • Persons residing in any Financial Action Task Force (FATF) declared non-compliant country or territory.

	• Overseas Corporate Bodies (OCBs), being firms and societies which are held directly / indirectly to the extent of at least 60% by NRIs and / or overseas trusts in which at least 60% of the beneficial interest is similarly held irrevocably by such persons. a) Persons who are, subject to sanctions or residing in or have any of their addresses in countries which are subject to sanctions. b) Persons who are in breach of the laws and regulations relating to KYC, money laundering, terrorist financing or any other Financial Crimes. • Such other persons as may be specified by AMC from time to time. **Note:** a. Investors are requested to note that if subsequently an investor's status is changed to being a United States Person or investor's folio is updated with a US/Canada address, the AMC reserves the right to redeem such investor's investments. b. Non-Resident Indian investors must provide their complete overseas address, including the Country of residence, in the application form, to avoid rejection of the application. c. The Board of Directors of Trustee Company and / or AMC shall be entitled to reject any application from investors and / or carry out forceful redemption of Units when it is discovered that the investor is subject to sanctions or any other financial crimes, directly or indirectly. d. The AMC and its Group companies (in India and outside India) are required to and may take any action to meet their Compliance Obligations relating to or in connection with the detection, investigation and prevention of Financial Crime and act in accordance with the laws, regulations and requests of public and regulatory authorities operating in various jurisdictions which relate to Financial Crime. The AMC may take, and may instruct (or be instructed by) any of its group companies to take, any action which it or such other member, in its sole and absolute discretion, considers appropriate to take in accordance with all such laws, regulations and requests. Such action may include but is not limited to (a) combining investor information with other related information in the possession of HSBC Group, (b) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming your identity and status and / or (c) share information on a confidential basis with such Group offices whether located in India or overseas in relation to prevention of Financial Crime. e. In case an investor who is a foreign national and resident in India, ceases to be resident in India, such investor will be required to redeem his / her investments prior to change in the resident status. The AMC reserves the right to redeem investments of such investors if their resident status is found to have changed to a country other than India. The redemption proceeds will be credited in Indian rupees only. Further, the AMC, its affiliates or service providers reserve the right to seek additional documents, implement controls and / or impose restrictions with respect to acceptance of investments from foreign nationals resident in India including the right to reject applications or subsequently redeem investments which are not in line with the controls deemed necessary by the AMC. f. Investors are requested to note that if subsequently an investor's status is changed to being a United States Person or investor's folio is updated with a US/Canada address, the AMC reserves the right to redeem such investor's investments. Even if the AMC, at its sole discretion, allows such categories of investors to continue with the existing investments in the Investment strategy (i.e. the investments made prior to such status change), the AMC / SIF shall not accept any further transactions requests (other than non- financial transactions and redemptions) from such investors and all existing systematic investment registrations would stand cancelled. *For the purpose of this clause:* "Compliance Obligations" means obligations of the AMC to comply with: (a) laws or international guidance and internal policies or procedures, (b) any demand or request from authorities or reporting disclosure or other obligations under laws, and (c) laws requiring us to verify the identity of our customers. "Financial Crime" includes money laundering, terrorist financing bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and / or any acts or attempts to circumvent or violate any laws relating to these matters." Investors are requested to note that information will be obtained from CVL / SEBI appointed KRA (KYC Registration Agency) database and information in the AMC records will be overwritten. In the event of any discrepancy in the application on account of address or residence status, the application will be rejected and the money will be refunded upon confirmation from CVL / KRA database.

	The SIF reserves the right to include/exclude new/existing categories of investors to invest in the Investment strategy from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any. Subject to the SEBI Regulations, any application for Units may be accepted or rejected in the sole and absolute discretion of the Board of Directors of Trustee Company. The Board of Directors of Trustee Company may inter-alia reject any application for the purchase of Units if the application is invalid or incomplete or if the Board of Directors of Trustee Company for any other reason does not believe that it would be in the best interest of the Investment strategy or its Unit holders to accept such an application.
How to Apply and other details	**1. Availability of Application Form** For Investors, who wish to opt for holding Units in demat mode, the applicants under the investment strategy (including a transferee) will be required to have a beneficiary account with a DP of NSDL/CDSL and will be required to indicate in the application the DP's name, DP ID Number and its beneficiary owner account number (BO ID) with DP. In the absence of the information (including incomplete/incorrect information) in respect of DP ID/BO ID, the application will be processed with statement option as 'physical'. Investors subscribing under Direct Plan of a Investment strategy are required to indicate "Direct Plan" against the Investment strategy name in the application form e.g. "RedHex Hybrid Long-Short Fund - Direct Plan". Investors are also required to indicate "Direct" in the ARN column of the application form. However, in case Distributor Code is mentioned in the application form but "Direct Plan" is indicated against the Investment strategy name, the Distributor Code will be ignored and the application will be processed under Direct Plan. Further, new investors who are not KYC compliant are requested to visit the website of the SIF and submit the requisite details online. Digital KYC process will be in accordance with SEBI Master circular of KYC dated October 12, 2023.. **Subscription of Units through Online platform:** The SIF allows the following as the "official points of acceptance" for all financial and non-financial transactions in the SIF: • Investor can also choose to invest through the website of the Fund's Registrar & Transfer Agent (CAMS), i.e. www.camsonline.com. • Corporate Investors can send transactions on a designated email id. Transactions submitted in electronic mode by specified banks, financial institutions, distributors etc., on behalf of investors, with whom HSBC Asset Management (India) Pvt Ltd. has entered or may enter into specific arrangements. • The MF Utilities India Private Limited (MFUI) website www.mfuonline.com and authorized MFUI Points of Service as updated on www.mfuindia.com. • The Secured internet site/server hosted or managed by CAMS, will also be official point of acceptance in respect of the transactions routed through the distributors who have registered for this facility (in accordance with the terms and conditions, as may be prescribed from time to time). • In case of transactions done through the stock exchange infrastructure, all the Eligible Stock Brokers, Eligible Clearing Members and Eligible Mutual Fund Distributors will also be official point of acceptance for the transactions done under this facility. MF Central – A digital platform for Mutual Fund/SIF investors (https://mfcentral.com/), as and when available **2. Link for the list of official points of acceptance, collecting banker details etc.** The applications filled up and duly signed by the applicants may be submitted at the AMC Investor Service Centres (ISC)/CAMS Service Centre/Official Points of Acceptance. Please check weblink for an updated list of the Official Points of Acceptance, collecting banker of RedHex SIF. For details on CAMS Service Centres, please visit www.camsonline.com. Additionally, refer the details of official point of acceptance as mention in the section above "Subscription of Units through Online platform".

	3. Transactions through Facsimile or Electronic Mode The AMC, Mutual Fund, SIF, Registrar (collectively, the **"Recipient"**) may, at its sole discretion, accept certain transactions submitted via facsimile or through any electronic means, including but not limited to fax and email (referred as **"Electronic Transactions"**). Such acceptance shall be subject to the investor compliance with the terms and conditions prescribed by the AMC from time to time and shall be permitted only to the extent by the SEBI or AMFI or other regulatory authorities. The acceptance of Electronic Transactions shall be entirely at the risk of the sender (**"Transmitter"**), and the Recipient shall not be liable for any loss or damage, whether direct or indirect, suffered by the Transmitter due to the submission or attempted submission of such transactions, including instances where a transaction is not processed due to non-receipt by the Recipient. The Transmitter acknowledges that Electronic Transactions are not a secure mode of communication and involve inherent risks, including inaccuracies, transmission failures, distortions, illegibility, delays, or unauthorized alterations. The Transmitter further acknowledges that any request to the Recipient to act upon an Electronic Transaction is made solely for the Transmitter's convenience, and the Recipient is not obligated to process such transactions. The Transmitter expressly authorizes the Recipient to accept and act upon any Electronic Transaction that the Recipient, in good faith, believes to have been submitted by the Transmitter, and such transactions shall be deemed as if executed under the Transmitter's original signature. For Electronic Transactions submitted via email by non-individual Transmitter **("Client"**), the Recipient shall obtain from the Client a certified copy of its board resolution or an authority letter on official letterhead, expressly authorizing designated officials or employees to execute Electronic Transactions on its behalf. The Transmitter acknowledges and agrees that the Recipient may implement security procedures to verify Electronic Transactions, which may include but are not limited to signature verification, telephone callbacks, or a combination thereof. The Transmitter consents to the recording of such callbacks and agrees to cooperate with the Recipient to verify transaction requests. A transaction shall be deemed valid only upon appropriate time-stamping in accordance with SEBI regulations and the applicable investment strategy terms. In consideration of the Recipient accepting and acting upon Electronic Transactions at its sole discretion (including the right to modify, extend, or discontinue such facilities at any time), the Transmitter agrees to indemnify and hold harmless the AMC, its directors, employees, agents, representatives, the SIF, and the Trustees (collectively, the "Indemnified Parties") from and against any and all claims, demands, liabilities, losses, damages, costs (including but not limited to interest and legal fees), and expenses of any nature, whether actual or contingent, arising directly or indirectly in connection with the Indemnified Parties accepting and acting in good faith upon such Electronic Transactions. This indemnity shall apply even in cases where the transaction request was not genuinely submitted by the Transmitter but was reasonably believed by the Recipient to have been so submitted. The AMC reserves the right to discontinue the acceptance of Electronic Transactions at any time without prior notice. Applications that are incomplete in any respect shall be liable for rejection. **Terms and Condition for Transacting via Fax or Electronic Mail by Non-Individual Client(s)** 1. The Electronic Transactions submitted shall be accepted at the sole discretion of the Recipient and shall be subject to compliance with these terms, as modified from time to time. 2. The Client acknowledges that Electronic Transactions are not a secure mode of communication and may be subject to risks, including but not limited to: a. Transmission failures, inaccuracies, or errors; b. Illegibility, distortion, or lack of clarity; c. Unauthorized alterations, delays, or security breaches. 3. The Client further acknowledges that any request to the Recipient to process an Electronic Transaction is made solely for the Transmitter's convenience, and the Recipient shall not be obligated to act upon such requests.

	4. The Client expressly authorizes the Recipient to accept and act upon any Electronic Transaction that the Recipient, in good faith, believes to have been submitted by the Transmitter. Such transactions shall be deemed as if they were submitted under the Client's original signature. 5. The Recipient may adopt security measures to verify Electronic Transactions, including but not limited to: a. Signature verification; b. Confirmation via email or telephone callback (which may be recorded); c. Any other method deemed necessary by the Recipient. 6. A transaction shall be considered valid only upon appropriate time-stamping in accordance with SEBI regulations and the applicable investment strategy terms. 7. Client submitting Electronic Transactions via email must provide the Recipient with a certified copy of a board resolution or an authority letter on official letterhead, expressly authorizing designated officials or employees to transact on the Client's behalf. Such board resolution or authority letter must explicitly include: a. A list of authorized officials, along with their designations and official email addresses, duly signed by official or an employee authorized vide board resolution. b. An undertaking that any financial transaction instructions sent via email by these authorized officials shall be binding on the Client as if executed under a duly signed written agreement. 8. Additionally, the Recipient may accept a scanned copy of a duly signed transaction form or request letter bearing the wet signature of the Client's authorized signatories, provided that: a. The email is copied (CC'd) to the registered email ID of the Client's authorized official/signatory. b. The sender's email address originates from the Client's official domain. 9. In consideration of the Recipient accepting and acting upon Electronic Transactions at its sole discretion (including the right to modify, extend, or discontinue such facilities at any time), the Client agrees to indemnify and hold harmless the AMC, its directors, employees, agents, representatives, the SIF, and the Trustees (collectively, the "Indemnified Parties") from and against any and all claims, demands, liabilities, losses, damages, costs (including but not limited to interest and legal fees), and expenses of any nature, whether actual or contingent, arising directly or indirectly from: a. The Indemnified Parties accepting and acting in good faith upon such Electronic Transactions; b. Any unauthorized or fraudulent transaction purportedly received from the Client. 10. The Client acknowledges that the time of receipt of an Electronic Transaction by the Recipient shall be final for the applicability of the Net Asset Value (NAV). 11. The Recipient shall maintain records of Electronic Transactions in compliance with applicable laws. 12. The Client availing the facility for submitting financial transactions via email shall retain records of such transactions for at least eight (8) years from the date of the transaction, or as required under applicable regulations. 13. In the event of any change in the Client's authorized signatories, it shall be the Client's sole responsibility to notify the Recipient in a timely manner. 14. Any change in the Client's registered email ID or contact details shall be accepted only from designated officials authorized to notify such changes via a board resolution or authority letter. Such a change request must be submitted through a physical request letter or a scanned copy thereof bearing the wet signature of the designated authorized officials. 15. No change in or addition to the Client's bank mandate shall be permitted via email. Any change in bank details or the addition of a bank account must be submitted only through the prescribed service request form, duly signed by the Client's authorized signatories with their wet signatures.

	16. The AMC reserves the right to modify, extend, or discontinue the acceptance of Electronic Transactions at any time without prior notice. 17. Applications that are incomplete in any respect shall be liable for rejection. **4. Details of Registrar and Transfer Agent (R&T) alongwith OPA** **Computer Age Management Services Limited (CAMS)** HSBC Mutual Fund Unit Rayala Tower-I, 158, Anna Salai, Chennai 600002. AMC Call Center: 1800-200-2434 / 1800-258-2434 AMC Email ID: sifinvestor.line@mutualfunds.hsbc.co.in For details on CAMS Service Centres, please visit www.camsonline.com. For the list of OPA and collecting banker, please click on the weblink provided under point # 2 above. **Beneficial Ownership:** SEBI circular dated January 24, 2013 read with SEBI Circular dated October 13, 2023 on identification of Beneficial Ownership has prescribed a uniform approach to be followed for determination of beneficial owners. A 'Beneficial owner' is defined as a natural person/s who ultimately own, control or influence a client and / or persons on whose behalf a transaction is being conducted, which includes persons who exercise ultimate effective control over a legal person or arrangement. All categories of investors (except individuals, company listed on a stock exchange or majority-owned subsidiary of such company) are requested to provide details about beneficial ownership in the specified section of the SIF's application forms. The SIF reserves the right to reject applications (including switches) / restrict further investments from such investors or seek additional information if the requisite information on beneficial ownership is not duly provided. In the event of change in beneficial ownership, investors are requested to update the details with the SIF / Registrar. **Third party Cheques** i. Third party payments (i.e where payment is made from a source other than that of the first holder) will not be accepted by the SIF, except if made under the following exceptional categories, namely, i) employer on behalf of employee as payroll deductions or deductions out of expense reimbursements for SIP / Lumpsum investments, ii) Custodian on behalf of FPI / client and iii) Payment by Asset Management Company (AMC) to a Distributor empaneled with it on account of commission / incentive etc. in the form of SIF Units of the Funds managed by the AMC through Systematic Investment Plans or Lumpsum Investment (w.e.f January 16, 2012), subject to minimum investment threshold. iv) Payment by a Corporate to its Agent/Distributor / Dealer, on account of commission or incentive payable for sale of its goods / services, in the form of SIF Units through Systematic Investment Plan or Lumpsum Investment (w.e.f. April 20, 2015), subject to minimum investment threshold. In such cases, KYC acknowledgement along with additional declarations will have to be submitted along with the application form, failing which the application will be rejected. Such declaration to be submitted in original & in the prescribed standard format and unique across each lumpsum investment. (Declaration formats can be obtained from ISCs or downloaded from the SIF's website.) ii. In case of payment from a joint bank account, first holder in the folio has to be one of the joint holders of the bank account from which the payment is made. Hence, joint holders may pre-register their bank accounts (single / multiple) with the AMC / RTA, by completing the Multiple Bank Account Registration Form, if they intend to make payment on behalf of other joint holder(s) in the folio. In such cases the application will be accepted and not treated as a third party payment. iii. Where the payment instrument does not mention the bank account holders name/s or Signature of the units holder as on the investment application does not match with the signature on the payment instrument, investor should attach a cancelled cheque leaf / bank pass book copy to substantiate that the first unit holder is one of the joint holders of the bank account. Where a payment is through a pre-funded instrument, a bank certification of the bank account no. and account holders name should be attached, in the required format. Pre-funded instrument issued against cash shall not be accepted for investments of Rs. 50,000 or more. iv. For RTGS / NEFT / online bank transfer etc., a copy of the instruction to the bank stating the account number debited must accompany the purchase application.

	v. The AMC reserves the right to reject the application, post acceptance of the same, if any of the requisite documents / declarations are unavailable or incomplete, in which case the AMC shall refund the subscription money. **Bank Account Numbers** In order to protect the interest of investors from fraudulent encashment of cheques, cheques specify the name of the Unitholder and the bank name and account number where payments are to be credited. As per the directive issued by SEBI vide its letters IIMARP/ MF / CIR/07/826/98 dated April 15, 1998, and para 15.17 of SEBI Master Circular on Mutual Funds dated March 20, 2026, it is mandatory for applicants to mention their bank details in their applications for purchase or redemption of units. It is important for applicants to mention their bank name, bank account number, branch address, and account type in their applications for subscription or repurchase of Units. Applications without this information shall be rejected. Where the Bank Account details provided for the purpose of Redemption/IDCW payout is different from the Bank Account, which is used for Subscription, then a proof of such bank account should be enclosed along with the Subscription application. Please refer Section II – Bank Mandate for more details. Please refer to the Statement of Additional Information (SAI) and instructions under the Key Information Memorandum cum Application form of the investment strategy for further details.
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the investment strategy or the AMC) involved in the same.	Presently the AMC does not intend to reissue the repurchased units. The Board of Directors of Trustee Company reserves the right to reissue the repurchased units at a later date after issuing adequate public notices and taking approvals, if any, from SEBI.
Restrictions, if any, on the right to freely retain or dispose of units being offered.	**i. Lien / Pledge of SIF units** If in conformity with the guidelines and notifications issued by SEBI / Government of India / any other regulatory body from time to time, Units under the Plan(s) may be offered as security by way of a pledge / charge in favor of scheduled banks, financial institutions, non-banking finance companies (NBFCs), or any other body. **Units held in physical form:** The AMC and / or the ISC will note and record such pledged / Lien marked Units. A standard form for this purpose is available on request from any ISC and can be downloaded from the AMC / SIF's website. Disbursement of such loans will be at the entire discretion of the bank / financial institution / NBFC or any other body concerned and the SIF assumes no responsibility thereof. The Pledgor will not be able to redeem / switch Units that are pledged until the entity to which the Units are Lien marked / pledged provides written authorization to the SIF that the pledge / lien charge may be removed. As long as Units are Lien marked / pledged, the pledgee will have complete authority to redeem such Units. The distributions in the nature of IDCWs which are paid out on Lien marked / pledged Units shall be made in favor of the investor, unless understood and accepted between the unit holder(s) and financier / lender. **Units held in dematerialized form:** In case of Units held in dematerialized form, the rules of Depository will be applicable for Lien marking / Pledge of the Units of the Investment strategy. Units can be Lien marked / pledged by completing the requisite forms / formalities as may be required by the Depository. The AMC reserves the right to change the procedure for Lien marking / pledge of MF Units from time to time. **Fractional Units** Since a request for redemption or purchase is generally made in rupee amounts and not in terms of number of Units of the Investment strategy, an investor may be left with fractional Units. Fractional Units will be computed and accounted for up to three decimal places for the Investment strategy. However, fractional Units will in no way affect the investor's ability to redeem the Units, either in part or in full, standing to the Unitholder's credit.

ii. Suspension of Sale / Switch-in of Units

The SIF at its sole discretion reserves the right to withdraw / suspend sale (via fresh / additional subscriptions / switch- ins / existing or fresh SIP / STP or such other special product) of the Units in the investment strategy temporarily or indefinitely, if in the opinion of the AMC, the general market conditions are not favourable and / or suitable investment opportunities are not available for deployment of funds.

The sale or switch - in of the Units may be suspended under the following conditions:

- When one or more stock exchanges or markets, which provide basis for valuation for a substantial portion of the assets of the Investment strategy is closed otherwise than for ordinary holidays.
- In the event of breakdown in the means of communication use for the valuation of investments of the Investment strategy, without which the value of the securities of the investment strategy cannot be accurately calculated.
- During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unitholders of the Investment strategy.
- When AMC is of the view that further increasing the size of the corpus of the Investment strategy may prove detrimental to the interest of the existing unit holders.
- In case of natural calamities, strikes, riots and bandhs.
- In the event of any force majeure or disaster that affects the normal functioning of the AMC, ISC or the Registrar.
- If so directed by SEBI.

Further, an order to purchase Units is not binding on and may be rejected by the Board of Directors of Trustee Company, the AMC or their respective agents, until it has been confirmed in writing by the AMC or its agents and payment has been received.

iii. Suspension of Redemption of units

- The AMC may, subject to specific approval of the Boards of AMC and Trustee Company, impose restrictions on redemptions (including switch- out) in the investment strategy(s) if there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:
  a) Liquidity issues in the market at large.
  b) Market failures and / or exchange closures due to unexpected events relating to, but not limited to, political, economic, military, monetary or other emergencies.
  c) Operational issues due to exceptional circumstances like force majeure, unpredictable operational problems and technical failures.
- Restriction on redemption may be imposed for a specific period of time not exceeding 10 working days in any 90 days period.
- Any imposition of restrictions on redemption will be informed to SEBI.
- In the event that redemption restrictions are imposed by the AMC, in addition to above requirements, the AMC will ensure the following:
  a) Redemption request up to Rs. 2 lakhs shall not be subject to such restriction.

For redemption request above Rs. 2 lakhs, the AMC shall redeem the first Rs. 2 lakhs without such restriction and the remaining part over and above Rs. 2 lakhs, shall be subject to restriction, as may be imposed

iv. Freezing / Seizure of Accounts

Investors may note that under the following circumstances, the Board of Directors of Trustee Company / AMC may at its sole discretion (and without being responsible and / or liable in any manner whatsoever) freeze/seize / do such acts to a Unit holder's account as per instructions (or deal with the same in the manner the Board of Directors of Trustee Company / AMC is directed and / or ordered) under the Investment strategy:-

- Under any requirement of any law or regulations for the time being in force.
- Under the direction and / or order (including interim orders) of any regulatory / statutory authority or any judicial authority or any quasi-judicial authority or such other competent authority having the powers to give direction and / or order.

Cut off timing for subscriptions/ redemptions / switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	This is the time before which an investor's application (complete in all respects) should reach the official points of acceptance. The cut off timings for determining applicable NAVs for subscriptions / redemptions / switch-ins / switch-outs to be made at the Investor Service Centres / Designated Collection Centres (designated as 'Official Points of Acceptance' from time to time) are as per the following table: **Subscription** | **Redemption** | **Switch In** | **Switch Out** 3.00 p.m. | 3.00 p.m. | 3.00 p.m. | 3.00 p.m. Where a request for redemption / switch out is received after the cut-off time as mentioned above, the request will be deemed to have been received on the next Redemption frequency Day, i.e., next Monday*. *Next business day in case Monday is a non-business day. **i. Applicable NAV for Sale of Units** **Particulars** | **Applicable NAV** where the application is received upto 3:00 p.m. on a day and funds are available for utilization before the cut-off time | closing NAV of the day on which the application is received where the application is received after 3:00 p.m. on a day and funds are available for utilization on the same day | closing NAV of the next business day **ii. Applicable NAV for Repurchase of Units** **Particulars** | **Applicable NAV** Where the application is received upto 3:00 p.m. on Monday* | Closing NAV of 10th working day Where the application is received after 3.00 pm cut-off time on Monday* | Closing NAV of 10th working day from the next Monday* *Next business day in case Monday is a non-business day The SIF shall calculate NAV for each business day in respect of the Investment strategy. **Explanation:** 'Business Day' does not include a day on which the money markets are closed or otherwise not accessible. Valid applications for 'switch-out' shall be treated as applications for Redemption and valid applications for 'switch-in' shall be treated as applications for Purchase, and the provisions of the Cut-off time, purchase / redemption price, minimum amounts for Purchase / Redemption, Redemption Frequency and the Applicable NAV as applicable to Purchase and Redemption, as mentioned in above paragraph, shall be applied respectively to the 'switch-in' and 'switch-out' applications. **Note:** Repurchase / Redemptions including Switch-outs for Segregated Portfolio is not allowed. However, the units of Segregated Portfolio will be listed on the recognized Stock Exchange.
Where can the applications for purchase/redemption switches be submitted?	Investor can apply for RedHex SIF investment strategy in physical form or Demat form. For Investors, who wish to opt for holding Units in Demat mode, the applicants under the investment strategy (including a transferee) will be required to have a beneficiary account with a Depository Participant (DP) of NSDL / CDSL. Investor can also chose to invest through the website of the Fund's Registrar & Transfer Agent (CAMS), i.e. www.camsonline.com. Corporate Investors can send transactions on a designated email id. The applications filled up and duly signed by the applicants may be submitted at the AMC Investor Service Centres (ISC) / CAMS Service Centre / Official Points of Acceptance. Please check weblink for an updated list of the Official Points of Acceptance, collecting banker of RedHex SIF. The investor can also apply through The MF Utilities India Private Limited (MFUI) website www.mfuonline.com and authorized MFUI Points of Service as updated on www.mfuindia.com and MF Central – A digital platform for Mutual Fund / SIF investors (https://mfcentral.com/), as and when available, shall be eligible to be considered as 'official points of acceptance' for all financial and non- financial transactions in the investment strategies of RedHex SIF electronically.

Minimum amount for purchase/redemption/ switches

i. Minimum amount for purchase/switch-ins

For Lump sum Investments

Minimum Investment Amount	Additional Investment:
Rs. 10,00,000/- and in multiples of Re. 1/- thereafter. For accredited investors: Rs. 1,00,000/- and in multiples of Re. 1/- thereafter.	Rs. 1,000/- and in multiples of Re. 1/- thereafter.

For SIP Investments

For SIP Investments, subject to initial Investment amount of Rs. 10,00,000/- (Rs. 1,00,000 for accredited investors)

Frequency	Minimum Installment Amount#	Dates	Minimum number of Installments#
Daily	Rs. 1,000/-	Monday to Friday*	Minimum 12 instalments subject to aggregate of Rs. 12,000/-
Weekly	Rs. 1,000/-	Any Day from Monday to Friday	
Monthly	Rs. 1,000/-	Any Date of the month	
Quarterly	Rs. 3,000/-	Any Date of the month	Minimum 4 instalments subject to aggregate of Rs. 12,000/-

in multiples of Re. 1/- thereafter.

*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.

ii. Minimum amount for redemption/switch-outs or minimum no. of Units to be redeemed

Rs. 1,000/- and in multiples of Re. 1/- thereafter or 100 units and in multiples of 0.01 unit thereafter.

For investments made by designated employees of HSBC AMC in line with paragraph 7.14 of the SEBI Master Circular for Mutual Funds dated March 20, 2026, the requirement for minimum investment / redemption amount will not be applicable. The AMC reserves the right to change the minimum application / purchase amount, the minimum additional investment amount and the minimum amount for Redemption / Switches under the Investment strategy from time to time.

Minimum threshold requirement and consequences of non-maintenance

Aggregate investment by an investor across all investment strategies offered by RedHex SIF, at the Permanent Account Number (‘PAN’) level, should not be less than INR 10 lakh (Minimum Investment threshold). For accredited investors, the minimum investment threshold shall be INR 1 lakh.

The Minimum Investment Threshold of INR 10 lakh (INR 1 lakh for accredited investors) shall apply exclusively to investments under RedHex SIF and shall not include investments made by the investor in HSBC Mutual Fund.

Passive breaches (occurrence of instances not arising out of omission and commission by AMC), such as those caused by a decline in Net Asset Value (NAV), shall not be treated as a violation of the Minimum Investment Threshold. However, if the total investment value falls below the threshold due to a passive breach, the investor shall only be permitted to redeem the entire remaining investment amount from the SIF. For additional purchase investor will have to invest to meet the Minimum Investment Threshold of INR 10 lakh (INR 1 lakh for accredited investors).

In case of any active breach of the Minimum Investment Threshold by an investor, including through transactions on stock exchanges or off-market transfers:

i) all units of such investor held across investment strategies of the SIF shall be frozen for debit, and

ii) a notice of 30 calendar days shall be given to such investor to rebalance the investments in order to comply with the Minimum Investment Threshold.

	Pursuant to the notice to the investor as mentioned above: • in case investor rebalances his/her investments in SIF within the notice period of 30 calendar days, the units of SIF of such investor shall be unfreezed, and no further action shall be taken with regard to compliance with Minimum Investment Threshold. • in case the investor fails to rebalance the investments within the aforesaid 30 calendar day period, the frozen units shall be automatically redeemed by the AMC, at the applicable Net Asset Value of the next immediate business day after the 30th calendar day of the notice period.
Accounts Statements	The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/or mobile number. A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month. Investor those who have opted for delivery via electronic mode, e-CAS will be sent by the twelfth (12th) day from the month end and to investors who have opted for delivery via physical mode, physical CAS will be despatched by the fifteenth (15th) day from the month end. If there is any transaction in any of the demat accounts of the investor or in any of his mutual fund folios, then CAS will be sent to that investor through email on monthly basis. In case there is no transaction in any of the mutual fund and demat accounts then CAS with holding details will be sent to the investors by email on half yearly basis. In respect of half- yearly CAS, the AMCs/ MF-RTAs shall provide the data with respect to the common PANs to the depositories on or before eighth(8th) day of April and October every year. The depositories shall then consolidate and dispatch the CAS to investors that have opted for delivery via electronic mode, on or before the eighteenth (18th) day of April and October and to investors that have opted for delivery via physical mode, on or before the twenty-first (21st) day of April and October. However, where an investor does not wish to receive CAS through email, option will be given to the investor to receive the CAS in physical form at the address registered with the Depositories and the AMCs/MF-RTAs. The default mode for dispatch of Consolidated Account Statement will be email. For further details, refer SAI.
IDCW	The payment of IDCW to the unitholders shall be made within 7 working days from the record date.
Redemption	As per para 15.3 of SEBI Master Circular on Mutual Funds dated March 20, 2026, the SIF shall transfer the redemption/repurchase proceeds within 3 working Days, from the applicable redemption date. Redemption will be subject to compliance with provisions mentioned under "Minimum investment threshold" in para 21.4 of SEBI Master Circular on Mutual Funds dated March 20, 2026 as amended from to time. Further, as per AMFI circular no. AMFI/35P/MEM-COR/74/2022-23 dated January 16, 2023, in case of exceptional situations the AMC might follow the additional timelines for making redemption payments. For list of exceptional circumstances refer para 15.3.3 of SEBI Master Circular for Mutual Funds dated March 20, 2026. **For NRIs/FPIs** The Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 (the "FEMA Regulations") permit a NRI to purchase on repatriation or non- repatriation basis, without limit, units of domestic mutual funds. Payment for such units must be made either by: (i) inward remittance through normal banking channels; or (ii) out of funds held in the NRE/FCNR account, or (iii) Indian Rupee drafts purchased abroad in the case of purchases on a repatriation basis or out of funds held in the NRE/FCNR/NRO account, in the case of purchases on a non-repatriation basis. In case Indian Rupee drafts are purchased abroad or from FCNR/NRE accounts, an account debit certificate from the bank/financial entity issuing the draft confirming the debit shall also be enclosed. NRIs shall also be required to furnish such other documents as may be necessary and as desired by the AMC/Mutual Fund/Registrar, in connection with the investment in the investment strategies.

	The FEMA Regulations also permit a registered FPI to purchase, on repatriation basis, units of domestic mutual funds provided the FPI restricts allocation of its total investment between equity and debt instruments in the ratio as applicable at the time of investments. Payment by the FPI must be made either by inward remittance through normal banking channels or out of funds held in foreign currency account or non-resident rupee account maintained by the FPI with a designated branch of an authorised dealer with the approval of the RBI in terms of paragraph 2 of Schedule 2 to the FEMA Regulations. **Redemption by NRIs/FPIs** Units held by an NRI investor and FPIs may be redeemed by such investor by tendering Units to the Mutual Fund or for payment of maturity proceeds, subject to any procedures laid down by RBI from time to time. The Fund will not be liable for any delays or for any loss on account of any exchange fluctuations, while converting the rupee amount in foreign exchange in the case of transactions with NRIs/FPIs. Provisions with respect to NRIs/FPIs stated above, is as per the AMC's understanding of the laws currently prevalent in India.
Bank Mandate	**i) Bank Account Numbers** In order to protect the interest of investors from fraudulent encashment of cheques, cheques specify the name of the Unitholder and the bank name and account number where payments are to be credited. As per the directive issued by SEBI vide its letters IIMARP/ MF/CIR/07/826/98 dated April 15, 1998, and para 15.17 of SEBI Master Circular on Mutual Funds dated March 20, 2026, it is mandatory for applicants to mention their bank details in their applications for purchase or redemption of units. It is important for applicants to mention their bank name, bank account number, branch address, account type in their applications for subscription or repurchase of Units. Applications without this information shall be rejected. Where the Bank Account details provided for the purpose of Redemption/IDCW payout is different from the Bank Account which is used for Subscription, then a proof of such bank account should be enclosed along with the Subscription application. It may be noted that in case of those Unitholders who hold Units in demat form, the bank mandate available with respective DP will be treated as the valid bank mandate for the purpose of payout at the time of any corporate action. **ii) Change of Bank mandate** Updation of Bank Account in a customer's account/folio should be submitted either using the Multiple Bank Account Registration Form or the standalone Change of Bank Mandate form only. Any request for change of bank mandate details will be accepted only if the Unit Holder provides any of the following documents along with the designated Multiple Bank Account Registration/Deletion form or a standalone separate Change of Bank Mandate form: Any one of the following documents to be provided for Existing (Old) as well as New Bank account: • Cancelled original cheque leaf with first Unit Holder name and bank account number printed on the face of the cheque. OR • Copy of Bank Passbook having the name, address and account number of the account holder OR. • Bank Statement (issued within 3 months for new bank, in case of old bank account the date of statement will not be applicable) Unit holders are required to submit the supporting document for old bank account as well as new bank account while submitting the request for change of bank mandate. **Important:** The above documents should be either in original or copy to be submitted along with original produced for verification. In case if documents for the existing bank account are not available, kindly visit HSBC/CAMS office for In Person Verification along with PAN Card Copy/Photo Identification Proof for PAN Exempt cases. All documents to be self-attested. Kindly carry originals for adding a new bank. For more details, refer to the Application Form. **iii) Multiple Bank accounts** The unit holder/investor can register multiple bank account details under its existing folio by submitting separate form available on the website of the AMC/ SIF at https://www.assetmanagement.hsbc.co.in/en/redhex-sif/investor-resources. Individuals/HUF can register up to 5 different bank accounts for a folio, whereas non-individuals can register up to 10 different bank accounts for a folio.

Delay in payment of redemption / repurchase proceeds/IDCW	**Delay in payment of redemption / repurchase proceeds** As per para 15.3 of SEBI Master Circular on Mutual Funds dated March 20, 2026, In the event of failure to dispatch/credit the redemption proceeds within 3 working days from the applicable redemption date, the Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @15% per annum). **Delay in payment of IDCW proceeds** As per para 12.4 of SEBI Master Circular on Mutual Funds dated March 20, 2026, the AMC shall dispatch payment of the IDCW proceeds within 7 working days from the record date. However, in the event of failure to dispatch/credit the IDCW proceeds within the above time, interest @15% per annum or such rate as may be specified by SEBI, would be paid to the Unit holders for the period of delay from the stipulated period for the dispatch / payment of IDCW payments.
Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount	In accordance with clause 15.5 of SEBI Master Circular dated, March 20, 2026, the unclaimed Redemption amount and IDCW amount shall be invested in the separate plan of HSBC Overnight Fund. Unitholders shall note that in accordance with aforesaid clause of SEBI Master circular, HSBC Overnight Fund has four separate plans for the limited purpose of deploying the unclaimed redemption and IDCW amounts. These plans are not available for regular investments / switches by investors. The investment objective, asset allocation pattern, investment strategy, risk factors and portfolio of these Plans are same as other existing plans of HSBC Overnight Fund. These plans will only have Growth option. Further, the Expense Ratio of these four plans will be capped, at 50 bps, as per extant SEBI (Mutual Funds) Regulations, 2026 and there will be no exit load charged, as required under the aforesaid circular. Investors who claim these unclaimed IDCW and redemption amounts during a period of 3 years from the due date shall be paid initial unclaimed amount along with the income earned on its deployment. Investors who claim these amounts after 3 years, shall be paid initial unclaimed amount along with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education. AMC shall play a proactive role in tracing the rightful owner of the unclaimed amounts considering the steps suggested by regulator vide the referred circular. The list of names and address of unitholders in whose folios there are unclaimed amounts along with the process of claiming such unclaimed amounts are available on our website. Further, as per clause 15.6 of SEBI Master Circular dated, March 20, 2026, RTA of the AMC has launched a digital platform called "MITRA" which is designed to help investors to trace their inactive and unclaimed mutual fund folios. Please refer to the website of RTA for more details. For further details refer to SAI.
Disclosure w.r.t investment by minors	**Process for Investments made in the name of a Minor through a Guardian** As per para 15.13 of SEBI Master Circular on Mutual Funds dated March 20, 2026, Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian else the transaction is liable to get rejected. Irrespective of the source of payment for subscription, all redemption proceeds shall be credited only in the verified bank account of the minor, i.e. the account the minor may hold with the parent / legal guardian after completing all KYC formalities. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, updated bank account details including cancelled original cheque leaf of the new account. No further transactions shall be allowed till the status of the minor is changed to major. The above mentioned provisions are prescribed by para 15.13 of SEBI Master Circular on Mutual Funds dated March 20, 2026. Unit holders are required to submit the supporting document for old bank account as well as new bank account while submitting the request for change of bank mandate.

	Investors are requested to note that information will be obtained from CVL/SEBI appointed KRA (KYC Registration Agency) database and information in the AMC records will be overwritten. In the event of any discrepancy in the application on account of address or residence status, the application will be rejected and the money will be refunded upon confirmation from CVL/KRA database. The SIF reserves the right to include/exclude new/existing categories of investors to invest in the Investment strategy from time to time, subject to SEBI Regulations and other prevailing statutory regulations, if any. Subject to the SEBI Regulations, any application for Units may be accepted or rejected in the sole and absolute discretion of the Board of Directors of Trustee Company. The Board of Directors of Trustee Company may inter-alia reject any application for the purchase of Units if the application is invalid or incomplete or if the Board of Directors of Trustee Company for any other reason does not believe that it would be in the best interest of the Investment strategy or its Unit holders to accept such an application.
Any other disclosure in terms of Consolidated Checklist on Standard Observations	**i. Creation of segregated portfolio** As per para 15.13 of SEBI Master Circular on Mutual Funds dated March 20, 2026, Payment for investment by any mode shall be accepted from the bank account of the minor, parent or legal guardian of the minor, or from a joint account of the minor with parent or legal guardian else the transaction is liable to get rejected. In order to ensure fair treatment to all clause 5.5 of SEBI Master Circular dated March 20, 2026, as amended from time to time has allowed creation of segregated portfolio of debt and money market instruments by SIF investment strategies. Segregated Portfolio may be created, in case of a Credit Event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA). It is aimed at ring fencing a bad asset and restrict cascading effect of illiquidity on the rest of portfolio. This will ensure fair treatment to all investors in case of a Credit Event and allow HSBC AMC to deal with liquidity risk. Creation of segregated portfolio shall be optional and at the sole discretion of the AMC. The AMC shall make necessary disclosures as mandated by SEBI, in statement of account, monthly/half yearly portfolio statements, KIM, ISID, Investment strategy Advertisements, Investment strategy Performance data, SIF's website and at other places as may be specified. The NAV of the Segregated Portfolio shall be declared on daily basis. For more details, refer SAI.
Other Disclosures	**i. Requirement of minimum investors in the investment strategies** The Investment strategy/Plan (s) shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Investment strategy/Plan(s). However, if such limit is breached during the NFO of the Investment strategy, the SIF will endeavour to ensure that within a period of three months or the end of the succeeding calendar quarter from the close of the NFO of the Investment strategy, whichever is earlier, the Investment strategy complies with these two conditions. In case the Investment strategy/Plan(s) does not have a minimum of 20 investors in the stipulated period, the provisions of para 17.19 of SEBI Master Circular for Mutual Funds dated March 20, 2026 would become applicable automatically without any reference from SEBI and accordingly the Investment strategy/Plan(s) shall be wound up and the units would be redeemed at applicable NAV. The two conditions mentioned above shall also be complied within each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25% limit. Failure on the part of said investor to redeem his exposure over the 25% limit within the aforesaid 15 days would lead to automatic redemption by the SIF on the applicable Net Asset Value on the 15th day of the notice period. The SIF shall adhere to the requirements prescribed by SEBI from time to time in this regard.

	ii. Compliance under FATCA India has executed an Inter-Governmental Agreement (IGA) with the U.S. and the Fund intends to take any measures that may be required to ensure compliance under the terms of the IGA and local implementing regulations. In order to comply with its FATCA obligations, the Fund will be required to obtain certain information from its investors so as to ascertain their U.S. tax status. If the investor is a specified U.S. person, U.S. owned non-U.S. entity, non-participating FFI ("NPFFI") or does not provide the requisite documentation, the Fund may need to report information on these investors to the appropriate tax authority, as far as legally permitted. If an investor or an intermediary through which it holds its interest in the Fund either fails to provide the Fund its agents or authorised representatives with any correct, complete and accurate information that may be required for the Fund to comply with FATCA or is a NPFFI, Fund may be required to provide information about payment to NPFFI to upstream payor to enable them to make the appropriate FATCA withholding on NPFFIs. Further, we may be compelled to sell its interest in the Fund or, in certain situations, the investor's interest in the Fund may be sold involuntarily. The Fund may at its discretion enter into any supplemental agreement without the consent of investors to provide for any measures that the Fund deems appropriate or necessary to comply with FATCA, subject to this being legally permitted under the IGA or the Indian laws and regulations. FATCA is globally applicable from July 1, 2014 and in order to comply with FATCA obligations, the Fund will, seek additional information from investors while accepting applications, in order to ascertain their U.S. Person status. The Fund will not accept applications which are not accompanied with information / documentation required to establish the U.S. Person status of investors. Investors are therefore requested to ensure that the details provided under Section "Confirmation under Foreign Account Tax Compliance Act (FATCA) for determining US person status" of the application form are complete and accurate to avoid rejection of the application (updated forms are available with ISCs or on SIF's website – https://www.assetmanagement.hsbc.co.in/en/redhex-sif/investor-resources). Investors should consult their own tax advisors regarding the FATCA requirements with respect to their own situation. In the event of any conflict or inconsistency between any of these Terms and Conditions and those in any other service, product, business relationship, account or agreement between investor and HSBC, these terms shall prevail, to the extent permissible by applicable local law. If all or any part of the provisions of these Terms and Conditions become illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair the legality, validity or enforceability of such provision in any other jurisdictions or the remainder of these Terms and Conditions in that jurisdiction. These Terms and Conditions shall continue to apply notwithstanding the death, bankruptcy or incapacity of the investor, the closure of any investor account, the termination of HSBC's provision of the Services to the investor or the redemption of the investor's investment in the Fund. **iii. Common Reporting Standards** India has joined the Multilateral Competent Authority Agreement (MCAA) on automatic exchange of financial information in Tax Matters, commonly known as Common Reporting Standards ('CRS'). All countries which are signatories to the MCAA are obliged to exchange a wide range of financial information after collecting the same from financial institutions in their jurisdiction. In accordance with Income Tax Act read with SEBI Circular nos. CIR/MIRSD/2/2015 dated August 26, 2015 and CIR/MIRSD/3/2015 dated September 10, 2015 regarding implementation of CRS requirements, it shall be mandatory for all new investors to provide details and declaration pertaining to CRS in the application form, failing which the AMC shall have authority to reject the application.

	iv. Compliance with Volcker Rule The Volcker Rule is a part of the U.S. Dodd Frank Act which prohibits U.S. banks from proprietary trading and restricts investment in hedge funds and private equity by commercial banks and their affiliates. HSBC Holdings plc, is a U.S. regulated bank holding company and any entity (company, fund, trust, partnership etc.) located anywhere in the world, that is directly or indirectly controlled by the parent company is subject to the Volcker Rule. The Volcker Rule is effective from July 21, 2015. As part of HSBC's Volcker Conformance obligations, the Fund is required to implement a Compliance Programme to ensure on-going compliance with the Volcker Rule and the AMC must ensure that no HSBC affiliate (fund or business entity) invests in the Fund unless it has implemented necessary controls to ensure that the ownership limits, in line with the Volcker Rule, can be met. Hence, the Investment strategy may not be able to accept subscriptions from HSBC group entities into the Investment strategy, aggregating to more than 25% of the voting rights of the Investment strategy. In the event of the aggregate investment by HSBC group entities crossing the above limits, the AMC will have the discretion to reject any subscription / switch applications received or redeem any excess exposure by the group entities in the Investment strategy, to be in compliance with the Volcker Rule.
Special Considerations (Please refer Statement of Additional Information (SAI) for more details)	**i. Requirement of minimum investors in the investment strategies** The AMC is also registered as a Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 1993 vide registration no. INP000001322 and is deemed to be registered as such under SEBI (Portfolio Managers) Regulations, 2020. The AMC has proper systems and controls in place to ensure that there is no conflict of interest between the activity of managing the investment strategies of the SIF and the activity of Portfolio Management Services and there exist systems to prohibit access to insider information. Further, an asset management company, subject to certain conditions, may also permitted to undertake activities in the nature of management and advisory services to pooled assets including off shore funds, insurance funds, pension funds, provident funds or such categories of foreign portfolio investor subject to such conditions as may be specified by SEBI from time to time, if any of such activities are not in conflict with the activities of the mutual fund / SIF. Accordingly, the AMC provides or may provide non-binding advisory services to offshore funds, through the fund managers managing the investment strategies of the SIF, as permitted under Regulation 24(b) of the Regulations. SEBI vide its email dated November 26, 2020 and letter dated March 20, 2024, accorded its no objection to the AMC for providing such non-binding investment advisory services to offshore funds, which are appropriately regulated foreign portfolio investors, by the fund managers of the investment strategies of the SIF. The AMC has proper systems and controls in place to ensure that (a) there is no conflict of interest between the activities of managing the investment strategies of the SIF and other activities of the AMC; and (b) interest of the unit holders of the investment strategies of the SIF are protected at all times. In case of an unavoidable conflict of interest situation, the AMC shall make appropriate disclosures in an appropriate manner, which shall include the source of conflict, potential 'material risk or damage' to the SIF's investors' interests and detailed parameters for the same. Further, SEBI vide letter dated May 3, 2024, has accorded it's no objection to the AMC to undertake Alternate Investment Funds activity under the SEBI (Alternate Investment Funds) Regulations, 2012. The AMC before the launch of Alternate Investment Funds activity shall ensure that it has proper systems and controls in place to ensure that there is no conflict of interest between the activity of managing the investment strategies of the SIF and the activity of Alternate Investment Funds and there exist systems to prohibit access to insider information.

III. OTHER DETAILS

A. PERIODIC DISCLOSURES

i. Bimonthly Portfolio disclosures:

The SIF shall disclose portfolio (along with ISIN), including derivative instruments, as on the last day of every alternate month (i.e. as on the end of May, July, September, November, January and March) for all its investment strategies (including debt based investment strategies) on the websites of the AMC (SIF) and AMFI within 10 days from the close of such month in a user friendly and downloadable spreadsheet format.

Kindly refer (weblink - https://www.assetmanagement.hsbc.co.in/en/redhex-sif/investor-services) for bimonthly portfolio disclosures.

ii. Half yearly Disclosures: Financial Results

The Fund / SIF shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on AMC's / SIF website, containing details as specified in Regulation 70(2) of the SEBI (Mutual Funds) Regulations, 2026 read with format specified in SEBI Master Circular for Mutual Funds dated March 20, 2026 and such other details as are necessary for the purpose of providing a true and fair view of the operations of the SIF. Written communication (including digital modes such as email/SMS etc.) shall be sent to unitholders by the AMC about the availability of financial results.

Kindly refer (weblink - https://www.assetmanagement.hsbc.co.in/en/redhex-sif/investor-services) for half yearly Financial Results.

iii. Annual Report

A digital Investment strategy wise Annual Report / abridged summary thereof shall be provided to all Unitholders as soon as may be but not later than 4 months from 31 March of each year.

The abridged / full Investment strategy wise Annual Report shall contain such details as are required under the Regulations / Circulars issued thereafter.

The SIF shall provide the Investment strategy wise annual report / abridged summary thereof as under:

(i) By hosting functional link on the websites of the AMC (SIF) and AMFI;

(ii) The physical copy of the investment strategy wise annual report / abridged summary thereof shall be made available to the investors at the registered office of the AMC. A link of the investment strategy annual report or abridged summary shall be displayed prominently on the website of the SIF.

(iii) By e-mailing the same to those Unit holders' whose e-mail address is registered with the SIF.

Unit holders are therefore requested to update their email address with the Fund to receive annual reports through email.

The AMC shall publish an advertisement every year disclosing the hosting of the investment strategy wise annual report on its website (SIF) and on the website of AMFI. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi. Further, AMC shall provide modes such as SMS, telephone, email or written request (letter), etc. through which unitholders can submit a request for a physical or electronic copy of the investment strategy wise annual report or abridged summary thereof.

Kindly refer (weblink - https://www.assetmanagement.hsbc.co.in/en/redhex-sif/investor-services) for Annual report.

iv. Risk band

SIF has assigned a risk level for Investment strategy in accordance with para 21.12 of SEBI Master Circular for Mutual Funds dated March 20, 2026. Risk-band shall be evaluated on a monthly basis as per detailed standards regarding Risk Band specified by AMFI and disclosed for all investment strategies on the AMC's (SIF) website and on website of AMFI within 10 days from the close of each month. Any change in risk band shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular investment strategy.

SIFs shall disclose the risk level of investment strategies as on March 31st of every year, along with number of times the risk level has changed over the year, on its website (SIF) and AMFI website.

vi. Investment strategy Summary Document

The AMC will provide on its website (SIF) a standalone investment strategy document called 'Investment strategy Summary Document' for all the Investment strategies which contains all the details of the Investment strategy including but not limited to Investment strategy features, Fund Manager details, investment details, investment objective, expense ratios, portfolio details, etc. Investment strategy summary document is uploaded on the websites of AMC (SIF), AMFI and stock exchanges in 3 data formats i.e. PDF, Spreadsheet and a machine readable format.

B. SCENARIO ANALYSIS FOR DERIVATIVES POSITIONS (AS SPECIFIED BY AMFI)

Hybrid Investment Strategies

The following table shows the performance of Nifty50 index and individual performance of other indices:	
Nifty50	**10.00%**
IT Sector	**-15.00%**
Banking Sector	**8.50%**

The following table shows the interest rate change for various sectors:	
Government Bonds	**1.00%**
Auto Sector	**-1.25%**
Pharma Sector	**0.50%**

The following table shows the performances of various asset classes:	
Gold Futures	**5.00%**
REITs/INVITs	**2.50%**

Total AUM of Investment Strategy	**₹ 100,000,000**

Scenario 1: Without any unhedged short derivative exposure

Portfolio		Modified Duration	Weight (NAV/ Total NAV)	Net Asset Value(NAV)	PnL (Market up, interest rate down)	PnL (Market down, interest rate up)
Equity	Nifty50		35.0%	₹ 35,000,000	₹ 3,500,000	₹ -3,500,000
Debt instruments	Government Bonds	5	35.0%	₹ 35,000,000	₹ 1,750,000	₹ -1,750,000
REITs/INVITs			20.0%	₹ 20,000,000	₹ 500,000	₹ -500,000
Cash	-		10.00%	₹ 10,000,000	₹ -	₹ -
Total			**100.0%**	**₹ 100,000,000**	**₹ 5,750,000**	**₹ - 5,750,000**
					5.75%	**-5.75%**

Scenario 2: 10% short exposure in Equity IT Sector and 15% short exposure in bonds of Auto Sector

Portfolio		Modified Duration	Weight (NAV/ Total NAV)	Net Asset Value(NAV)	PnL (Nifty up by 10%)	PnL (Nifty down by 10%)
Equity	Nifty50		35.0%	₹ 35,000,000	₹ 3,500,000	₹ -3,500,000
Debt instruments	Government Bonds	5	20.0%	₹ 20,000,000	₹ 1,000,000	₹ -1,000,000
REITs/INVITs			15.0%	₹ 15,000,000	₹ 500,000	₹ -500,000
Unhedged Equity Futures Short	IT Sector		10.0%	₹ 10,000,000	₹ 1,500,000	₹ -1,500,000
Unhedged Debt Futures Short	Auto Sector	-4.5	15.0%	₹ 15,000,000	₹ 843,750	₹ -843,750
Cash			5.0%	₹ 5,000,000	₹ -	₹ -
Total			**100.000%**	**₹ 100,000,000**	**₹ 7,343,750**	**₹ -7,343,750**
					7.34%	**-7.34%**

Scenario 3: 10% short exposure in Equity Banking Sector and 15% short exposure in bonds of Pharma Sector

Portfolio		Beta/ Modified Duration	Weight (NAV/ Total NAV)	Net Asset Value(NAV)	PnL (Nifty up by 10%)	PnL (Nifty down by 10%)
Equity	Nifty50		25.0%	₹ 25,000,000	₹ 2,000,000	₹ -2,000,000
Debt instruments	Government Bonds	5	25.0%	₹ 25,000,000	₹ 1,250,000	₹ -1,250,000
REITs/INVITs			15.0%	₹ 15,000,000	₹ 500,000	₹ -500,000
Unhedged Equity Futures Short	Banking Sector		10.0%	₹ 10,000,000	₹ -850,000	₹ 850,000
Unhedged Debt Futures Short	Pharma Sector	-4.5	15.0%	₹ 15,000,000	₹ -337,500	₹ 337,500
Cash			10.0%	₹ 10,000,000	₹ -	₹ -
Total			**100.000%**	**₹ 100,000,000**	**₹ 3,062,500**	**₹ -3,062,500**
					3.06%	**-3.06%**

Note:

1 Equity Derivatives may include exchange traded Futures and Options on equity securities

2 NAV is representative of the market value at the asset level and aggregates to 100% at the fund level

3 Bond Price change is computed as : (- Modified Duration * Interest Rate Shift)

4 Bond Derivatives may include IRS, IRF,CDS etc

5 NAV is representative of the market value at the asset level and aggregates to 100% at the fund level

C. LIQUIDITY RISK MANAGEMENT TOOLS AND ITS APPLICABILITY

The fund shall maintain robust liquidity risk management practices to ensure its ability to meet redemption obligations under both normal and stressed market conditions. The following liquidity management tools may be deployed to safeguard the interests of investors:

- Diversification of Asset Classes: The Investment Strategy's hybrid allocation across equity, debt, and derivative instruments (including up to 25% in unhedged derivatives positions) shall enable active management of liquidity, duration, and market risks across segments.
- High-Quality Credit and Liquid Holdings: A prudent allocation will be maintained towards liquid and high-quality instruments to ensure adequate liquidity buffers.
- Staggered Maturity Profile: For debt investments, the portfolio will be structured with a laddered maturity profile to prevent concentration of redemptions or reinvestment risks.
- Liquidity Bucketing: Categorize assets based on their expected liquidation time (e.g., daily, weekly, monthly). Align asset liquidity with expected redemption profiles.
- Borrowing: The Fund may borrow to meet temporary liquidity requirements in line with SEBI regulations.
- Liquidity Policy and Procedures: Establish clear policies specific to SIF's investment strategy and asset liquidity.
- Redemption Frequency: Investment Strategy permits redemptions once a week along with a notice period of 10 working days, providing sufficient time to the Fund manager to plan and align the portfolio strategy with anticipated outflows.

D. TRANSPARENCY/NAV DISCLOSURE (DETAILS WITH REFERENCE TO INFORMATION GIVEN IN SECTION I)

This is the value per unit of the Investment strategy on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.

NAVs will be calculated and disclosed on every Business Day. The Unit holders may obtain the information on NAV of the prescribed days by calling the office of the AMC or any of the Investor Service Centres or on the website of the AMC (SIF) at https://www.assetmanagement.hsbc.co.in/en/redhex-sif/fund-centre. Further, AMC has extended the facility of sending latest available NAVs to unit holders through SMS, upon receiving a specific request for the same. For detailed process of receiving the latest NAV through SMS, please visit www.assetmanagement.hsbc.co.in/redhex-sif.

The AMC shall update the NAVs on the website of Association of Mutual Funds in India - AMFI (www.amfiindia.com) and the SIF's website (https://www.assetmanagement.hsbc.co.in/en/redhex-sif/fund-centre) by 11.00 p.m. of every Business Day. However, the AMC will endeavour to update the NAVs on the above websites daily by 11:00 p.m. of every Business Day, in case of any delay, the reasons for such delay would be explained to AMFI by the next day. If the NAVs are not available before commencement of business hours on the following day due to any reason, the SIF shall issue a press release providing reasons and explaining when the SIF would be able to publish the NAVs.

The NAVs will be determined on every Business Day except under special circumstances specified in this ISID.

The NAV of the Segregated Portfolio shall be declared on daily basis.

E. TRANSACTION CHARGES AND STAMP DUTY

a. Transaction charges

Not Applicable

b. Stamp duty

With effect from July 1, 2020, investments in the SIF units would be subject to levy of stamp duty @ 0.005% of the amount invested. Further, stamp duty at the rate of 0.015% shall be applicable on the consideration amount stated in the transfer instrument for off market transfer of units held in demat mode as well as units held in physical mode. The rate and levy of stamp duty may vary as amended from time to time.

For more details on stamp duty, please refer to SAI.

F. ASSOCIATE TRANSACTIONS

For details of Associate transactions including dealing with associate companies, Investors are advised to please refer Statement of Additional Information (SAI).

G. TAXATION

For details on taxation please refer to the clause on Taxation in the SAI apart from the following:

The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors / authorized dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the Investment strategies.

Particulars	Investor Taxability	Withholding	Mutual Fund Taxability
Tax on income distribution			
Income distribution	Income distributed would be taxable in the hands of unitholders as per applicable slabs**	**Resident investor:** 10%** tax needs to be deducted on income distributed (not applicable to capital gain) **Non-Resident investor:** 20%** tax needs to be deducted in case of payment to NRI and Non-Domestic company / Foreign Company	Nil

Tax on Capital Gain-			
Equity Oriented Fund:			
Long Term (Holding period greater than 12 months)	12.5%** #	**Nil Resident Investor:** No TDS **Non-Resident Indian and Non-Domestic company / Foreign company:** TDS at the rate of 12.5%**@	Nil
Short Term (other than long term)	20%**	**Resident investor:** No TDS **NRI and Non-Domestic company/Foreign company:** TDS at the rate of 20%**@	Nil
A fund shall be treated as equity oriented mutual fund where the investible funds are invested by way of equity shares in domestic companies to the extent of more than sixty-five per cent of the total proceeds of such fund;			
# Aggregate long term capital gains exceeding one lakh twenty-five thousand rupees in a financial year, arising from the transfer of units of an equity-oriented fund, equity shares and units of business trust are liable to tax.			

Specified Mutual Fund:			
Long Term	Not Applicable	Not Applicable	
Short Term	Income tax rate applicable to the Unit holders as per their income slabs**	**Resident Investor:** Nil **Non-Resident Investor:** 30%**^@ tax needs to be deducted in case of payment to NRI and 35%**@ in case of Non-Domestic company/ Foreign company.	Nil
A specified mutual fund is a fund which invests more than sixty-five per cent of its total proceeds in debt and money market instruments. Further, in case of fund of fund, a fund of fund which invests sixty-five per cent or more of its total proceeds in units of a first mentioned fund.			

Debt Fund / Liquid Fund / any other Fund (other than Equity oriented Mutual Fund and Specified Mutual Fund):			
Particulars	**Investors**	**Mutual Fund**	
Long Term (Holding period greater than 12 months for listed fund and 24 months for unlisted fund)	12.5%** without cost Inflation indexation and foreign currency fluctuation benefits.	**Resident Investor:** Nil **Non-Resident Investor and Non-Domestic company/Foreign company:** 12.5%**@ TDS without cost inflation indexation and foreign currency fluctuation benefits.)	Nil
Short Term (other than long term)	Income tax rate applicable to the Unit holders as per their income slabs**	Resident Investor: Nil **Non-Resident Investor:** 30%**^@ tax needs to be deducted in case of payment to NRI and 35%**@ in case of Non-Domestic company/ Foreign company.	Nil

^ Maximum 30 percent as per slab

** the above rates need to be increased by applicable surcharge and health and education cess.

@ Non- resident investors may be eligible for treaty benefit depending upon the facts of the case. The same has not been captured above.

GOODS AND SERVICE TAX

Goods and Service tax ("GST") on BER shall be charged to the Investment strategy as permitted under regulation 66(7). GST shall be levied at the then prevailing GST rate, as per the Taxation Laws in force.

GST on exit load, if any, shall be paid out of exit load proceeds and exit load net of GST, if any, shall be credited to the Investment strategy. GST on brokerage and transaction cost paid for execution of trade, if any, shall be within the limits prescribed under Regulation 66 of SEBI (Mutual Funds) Regulations.

H. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

I. LIST OF OFFICIAL POINTS OF ACCEPTANCE

Please check weblink for an updated list of the Official Points of Acceptance of HSBC Mutual Fund / RedHex SIF. For details on CAMS Service Centres, please visit www.camsonline.com.

J. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FUNDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY.

1. ***All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, monetary penalties exceeding INR 5 Lakhs during the last five years shall be disclosed.***

   The Sponsor of the Mutual Fund is HSBC Securities and Capital Markets (India) Private Limited (HSCI), a company incorporated under the provisions of the Companies Act, 1956. The Sponsor being an Indian entity, this section is not applicable. Please refer below point.

2. ***In case of Indian Sponsor(s), details of monetary penalties exceeding INR 5 Lakhs imposed and / or action taken during the last five years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and / or the AMC and / or the Board of Trustees / Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to shareholders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last five years shall also be disclosed.***

   SEBI had issued a Show Cause Notice dated August 04, 2023 to the AMC & members of Trustees as on that date (hereinafter referred to as "Said Trustees"), alleging violation of Regulation 18(9) of Regulations by the Said Trustees & violation of Clause 5 of the Fifth schedule of Mutual Fund Regulations and Clause 1.3.1 (c) of the SEBI Circular No. SEBI/HO/IMD/DF2/ CIR/P/2021/683 dated December 10, 2021 by the AMC. The AMC & the Said Trustees have settled the matter with SEBI under SEBI (Settlement Proceedings) Regulations, 2018, and SEBI vide its settlement order dated May 27, 2024 has disposed of the adjudication proceedings initiated vide Show Cause Notice dated August 04, 2023.

3. ***Details of all enforcement actions taken by SEBI in the last five years and / or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and / or suspension and / or cancellation and / or imposition of monetary penalty exceeding INR 5 Lakhs / adjudication / enquiry proceedings, if any, to which the Sponsor(s) and / or the AMC and / or the Board of Trustees / Trustee Company and / or any of the directors and / or key personnel (especially the fund managers) of the AMC and Trustee Company were / are a party. The details of the violation shall also be disclosed.***

   The AMC had acquired the entire share capital of L&T Investment Management Limited ("L&T AMC"), the asset management company of erstwhile L&T Mutual Fund, on 25 November 2022 and L&T AMC was subsequently merged into the AMC. Pursuant to the SEBI Inspection of L&T AMC for the period April 01, 2019 to March 31, 2021, SEBI had issued Show Cause Notice (SCN) dated March 20, 2023 & Supplementary SCN dated June 16, 2023 alleging L&T AMC of not complying with SEBI circular No. MFD/CIR/6/73/2000 dated July 27, 2000, Regulation 25(2) and Clause 9 of Fifth Schedule-Part A of SEBI (Mutual Funds) Regulations, 1996. Adjudicating Officer (AO) of SEBI vide its order dated August 23, 2023, had disposed of the said SCNs without imposing any penalty. Subsequently, SEBI issued a SCN dated Nov 06, 2023 under Section 15-I(3) of SEBI Act, 1992 calling upon the AMC to show cause as to why the AO order dated Aug 23, 2023 should not be revised under Section 15-I(3) of SEBI Act, 1992. SEBI on July 25, 2024 issued an adjudication order imposing penalty of INR 5 Lakhs on the AMC under section 15HB of the SEBI Act, 1992. The penalty was paid by the AMC on August 1, 2024.

4. ***Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company and/or any of the directors and/or key personnel are a party should also be disclosed separately.***

   - **Garnishee Notice from Income Tax Authorities:**

     During the financial year 2011-12, an Income tax demand of Rs. 32.58 crores was purported to be recovered under garnishee proceedings, by Income Tax Authorities in respect of investments made in Pass through Certificates (PTC) by some of the debt schemes (including matured schemes) of HSBC Mutual Fund (HSBC MF), for A.Y. 2009-2010. The said demand, impacting various mutual fund players in the industry, raised originally on the trusts sponsored by IL&FS Trust Company Ltd., (Appellants) was sought to be also recovered u/s 177(3) of the Income Tax Act, from HSBC MF. Similar to AY 2009-10, HSBC MF had received a demand notice from the Income Tax authorities for AY 2010-11 for Rs. 6.95 crores. Further, assessment for the A.Y. 2007- 2008 was also been reopened by the Income Tax Authorities and demand of Rs. 2.04 Crores was made on the trust sponsored by IL&FS Trust Company Ltd. HSBC MF has not received any demand notice from the Income Tax authorities for this assessment year. Against all the above demands, an appeal was filed by the Appellant with the first Appellate Authority CIT(A) and thereafter with ITAT. The matter of several Loan Trusts were consolidated and heard by ITAT and vide order dated 17th February 2017, the Income Tax Appellate Tribunal (ITAT) passed an order allowing the appeal of the assessee and dismissed the appeal of the Revenue. The Department filed Miscellaneous Applications (MA) under section 254(2) of the Income Tax Act with ITAT against the favorable orders passed by ITAT on the ground that the Income Tax Appellate Tribunal has failed to consider all aspects of revenue contentions/appeal. The ITAT has vide its order dated March 25th 2022 dismissed the MA filed by department. An appeal filed by Revenue in the Hon' High Court against the aforesaid order of February 2017 has been admitted. The matter is currently pending with the Hon' High Court.

   - The AMC had acquired the entire share capital of L&T Investment Management Limited ("L&T AMC"), the asset management company of erstwhile L&T Mutual Fund, on 25th November 2022 and L&T AMC was subsequently merged into the AMC. On 02nd August 2024, Directorate General of Goods & Services Tax Intelligence has issued a Show Cause Notice (SCN) to the AMC in a matter related to claiming of Input Tax Credit on distributor commission pertaining to mutual fund schemes by L&T AMC for the period July 2017 to Oct. 2018. GST Authorities have issued an order in this matter on 21st January 2025 upholding the contentions raised in the SCN. The AMC had filed an appeal against the order before the Commissioner Appeal. The Commissioner Appeal has rejected the appeal upholding the order passed by Jurisdictional Authority. The AMC is filing appeal before the Appellate Tribunal.

5. ***Any deficiency in the systems and operations of the Sponsor(s) and/or the AMC and/or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the ISID, or which has been notified by any other regulatory agency, shall be disclosed.***

   There are no deficiencies in the systems and operations of the Sponsor of the Mutual Fund and/or the AMC and/or the Board of Trustees which SEBI has specifically advised to be disclosed in the ISID, or which has been notified by any other regulatory agency to be disclosed in ISID.

The above information has been disclosed in good faith as per the information available to the AMC.

Please refer to the weblink for updated details of pending litigations.

Notwithstanding anything contained in this ISID, the provisions of the SEBI (Mutual Funds) Regulations, 2026 and the guidelines there under shall be applicable.

Notes: Any amendments/replacement/re-enactment of SEBI (MF) Regulations subsequent to the date of this ISID shall prevail over those specified in this ISID

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OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTION REQUESTS

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

Websites : 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

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

Please check our website www.assetmanagement.hsbc.co.in/en/redhex-sif/contact-us for an updated list of Official Points of Acceptance of RedHex SIF.

CAMS SERVICE CENTRES / CAMS LIMITED TRANSACTION POINTS / CAMS COLLECTION CENTRES

For details on CAMS Service Centres, please visit www.camsonline.com

HSBC Asset Management (India) Private Limited

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VSTS Corporation May '26