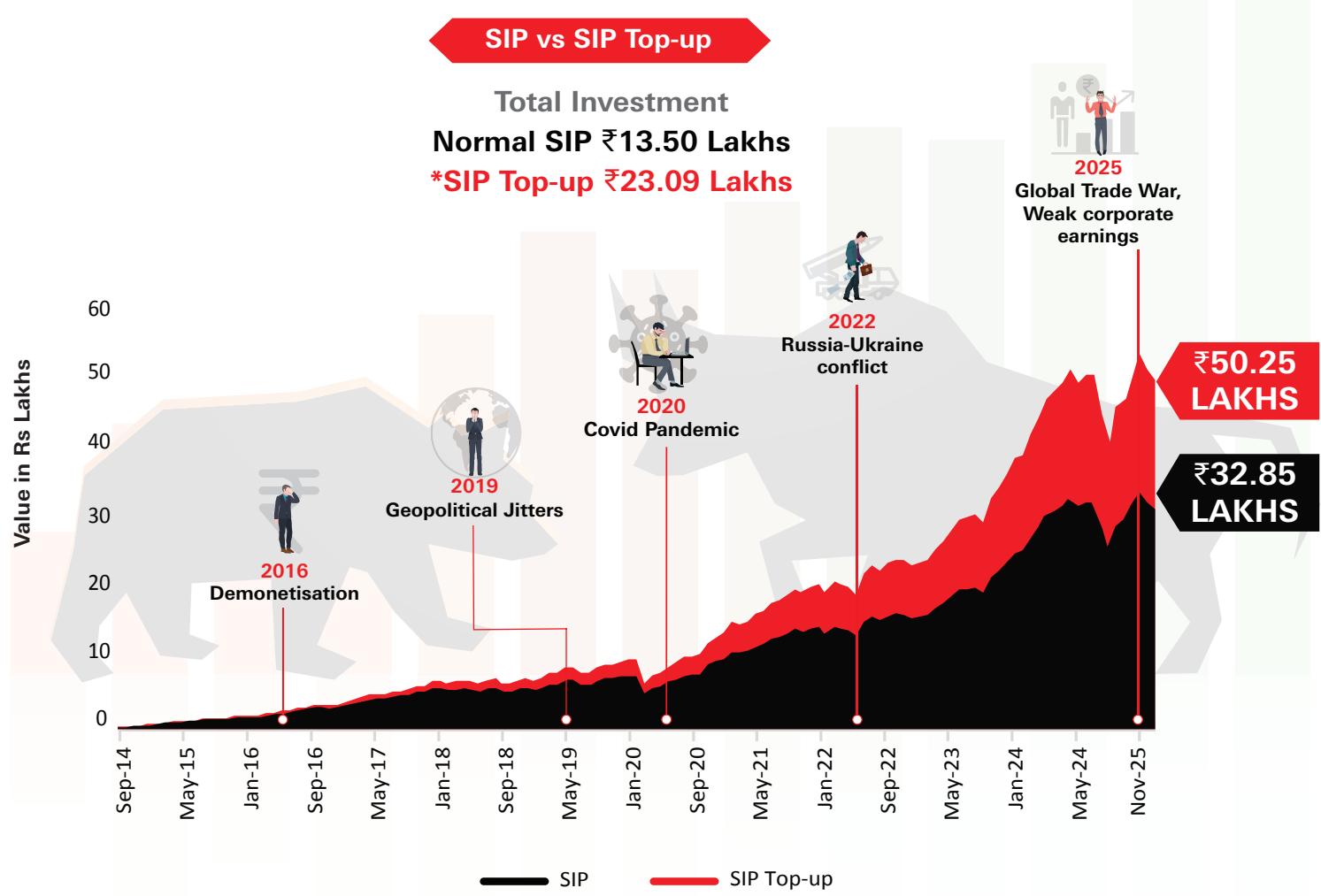




HSBC Mutual Fund

By adapting to changing economic and market cycles, **HSBC Business Cycle Fund** seeks to capture opportunities across sectors and stocks best positioned for each phase. With a disciplined, cycle-driven strategy, the fund aims to deliver long term wealth creation while balancing growth potential and stability.

₹10,000 SIP in HSBC Business Cycle Fund#



*Top up 10% annually since 20 Aug, 2014. #Regular Plan - Growth Option

For SIP returns, monthly investment of Rs. 10,000/- invested on the 1st day of every month has been considered. Load is not taken into consideration.

Source: BSE, Crisil, HSBC Factsheet Data as on 30 November 2025, Past performance may or may not be sustained in future and is not a guarantee of any future returns. Note-The details provided above is as per the information available in public domain at this moment and subject to change. Please consult your financial advisor for any investment decisions.



Fund Manager - Gautam Bhupal Effective 01 June 2023. & Mayank Chaturvedi Effective 01 Oct 2025.

Lump Sum Investment Performance

Lump Sum Investment Performance											Inception Date	
Fund / Benchmark (Value of Rs 10,000 invested)	1 Year		3 Year		5 Year		10 Year		Since Inception			
	Amount in ₹	Returns %	Amount in ₹	Returns %								
HSBC Business Cycle Fund-Regular Plan~~	9740	-2.60	17116	19.64	26110	21.14	35481	13.50	42372	13.65	20-Aug-14	
Scheme Benchmark (Nifty 500 TRI)	10656	6.58	15441	15.60	23499	18.61	40013	14.87	42792	13.75		
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	38109	12.59		
HSBC Business Cycle Fund-Direct Plan~~	9852	-1.49	17687	20.96	27565	22.45	38875	14.54	46833	14.67	20-Aug-14	
Scheme Benchmark (Nifty 500 TRI)	10656	6.58	15441	15.60	23499	18.61	40013	14.87	42792	13.75		
Additional Benchmark (Nifty 50 TRI)	10994	9.97	14461	13.10	21446	16.46	37349	14.08	38109	12.59		

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

The performance details provided herein are of Regular as well as Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of November 2025 for the schemes. Returns for 1 year and above are Compounded Annualized. Returns for less than 1 year is Simple Annualized. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Regular Plan.

As per clause 5.9.1 of the SEBI Master Circular dated June 27, 2024, the scheme returns vis-à-vis the benchmark return (Total Return Index) shall be disclosed are provided from the date of allotment of units. ~~ Face value Rs 10. the & FOF schemes has been calculated as on last business day NAV provided as on 28 November 2025

[Click here to view Performance Of Other Schemes Managed By The Fund Manager](#)

SIP Performance - HSBC Business Cycle Fund

SIP Performance - HSBC Business Cycle Fund – Regular Plan - Growth Option					Inception Date: 20-Aug-14
Scheme Name & Benchmarks		1 Year	3 Year	5 Year	
Total amount invested (₹)		120000	360000	600000	1350000
Market Value as on November 28, 2025 (₹)		1,23,579	4,55,478	9,37,193	32,84,619
Scheme Returns (%)		5.66	15.96	17.92	14.95
Nifty 500 TRI - Scheme Benchmark (₹)		1,29,542	4,51,696	8,86,859	33,45,228
Nifty 500 TRI - Scheme Benchmark Returns (%)		15.29	15.37	15.66	15.24
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	31,39,163
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	14.21

SIP Performance - HSBC Business Cycle Fund – Direct Plan - Growth Option

SIP Performance - HSBC Business Cycle Fund – Direct Plan - Growth Option					Inception Date: 20-Aug-14
Scheme Name & Benchmarks		1 Year	3 Year	5 Year	
Total amount invested (₹)		120000	360000	600000	1350000
Market Value as on November 28, 2025 (₹)		1,24,344	4,64,214	9,67,875	35,11,028
Scheme Returns (%)		6.88	17.30	19.24	16.03
Nifty 500 TRI - Scheme Benchmark (₹)		1,29,542	4,51,696	8,86,859	33,45,228
Nifty 500 TRI - Scheme Benchmark Returns (%)		15.29	15.37	15.66	15.24
Nifty 50 TRI - Additional Benchmark (₹)		1,30,792	4,44,273	8,52,521	31,39,163
Nifty 50 TRI - Additional Benchmark Returns (%)		17.34	14.21	14.05	14.21

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

For SIP returns, monthly investment of Rs. 10,000/- invested on the 1st day of every month has been considered. SIP Return are calculated on XIRR basis. IDCW are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration.

Source: HSBC Mutual Fund, data as on 30 November 2025.



Product Label

Scheme name and Type of scheme	Scheme Risk-o-meter	Benchmark Risk-o-meter (as applicable)
<p>HSBC Business Cycle Fund (An open ended equity scheme following business cycles based investing theme)</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy. 	 <p>The risk of the scheme is Very High Risk</p>	<p>As per AMFI Tier I. Benchmark : NIFTY 500 TRI</p>  <p>The risk of the benchmark is Very High Risk</p>

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

Note on Risk-o-meters: Riskometer is as on 30 November 2025, Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme

Past performance may or may not be sustained in the future and is not indicative of future results.

Source: HSBC Mutual Fund, data as on 30 November 2025

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