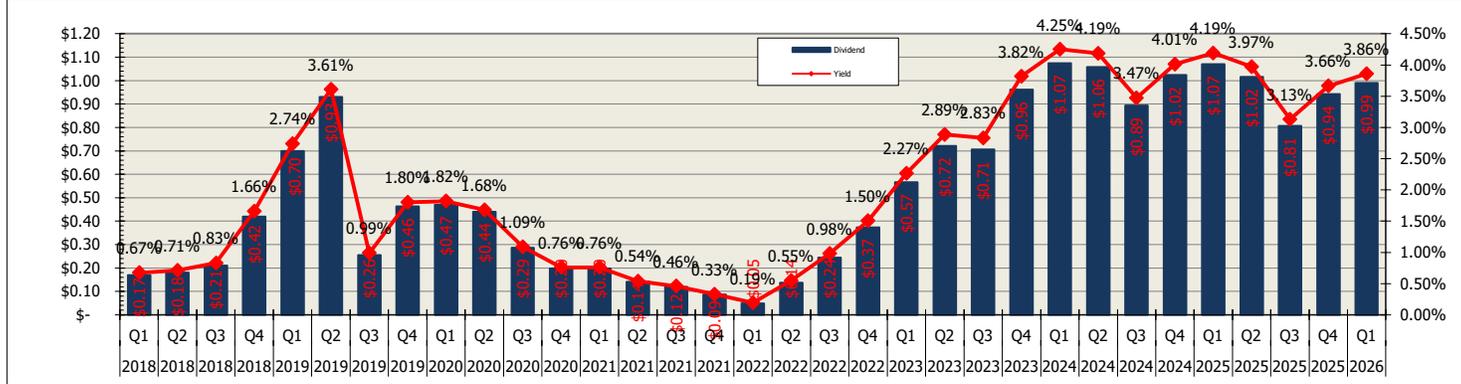


Dividend Proposal - Share Class AD \$ 0.989350 per share

Fund Company	HSBC Specialist Funds
Sub-Fund	Short Duration Fixed Income
Period	Q1 2026
Record Date	31-Mar-26
Proposed Ex-Date	31-Mar-26
Proposed Pay Date	8-Apr-26
Outstanding shares	13-Mar-26 169,439.81

Objective: **The Short Duration Fixed Income Fund aims to maximise income while attempting to minimise the risk of capital deterioration. The Fund aims to achieve its objective, which is not guaranteed, by applying a diversification strategy focused on high-quality fixed-income instruments with an average duration of one to three years.**

	Total	Per share	%
Net Asset Value (NAV)	\$ 17,377,622.30	102.5593	100.0%
Gross Income	\$ 548,636.13	3.2379	3.2%
Expenses	\$ (64,751.45)	(0.3822)	-0.4%
Taxation & Distributions/Accumulations	\$ (316,249.39)	(1.8664)	-1.8%
Net Investment Income	\$ 167,635.29		
Estimated Dividend Pay-out	\$ 167,635.29	0.989350	3.86% annualised
Last Quarter Dividend Pay-out	\$ 168,809.12		
*Retained Earnings Rolled Forward	\$ -	-	0.0%



(*) - units may change depending on ex-date

HSBC Specialist Funds Ltd. (the "Fund") contracts directly with HSBC Securities Services (Bermuda) Limited who in turn delegate administration services to "HSSI Securities Services (Ireland) DAC ("HSSI"). HSSI, as delegated administrator prepare the financial records of the Company. HSSI has based their calculations of the financial records of the Company as at **13th March, 2026** (the "Valuation Records") on information obtained from the Fund, its delegates or other third parties sources. HSSI has not independently verified the information provided. HSSI understands that HSBC Asset Management Bermuda Limited (the "Manager") has recommended a dividend of **0.989350 USD** (the "Dividend"). HSSI has had no part in determining the estimated dividend pay-out rate and retained earnings (independently provided by the Manager) or in such recommendation.

As delegated Administrator of the Company, and based solely on the Valuation Records, we confirm that as at the date of the dividend calculation the Fund is, and after payment of the Dividend will be, able to pay its liabilities which HSSI has been made aware of as they become due, and the realisable value of the Fund's assets is, and after payment of the Dividend will be, equal to or greater than its liabilities.