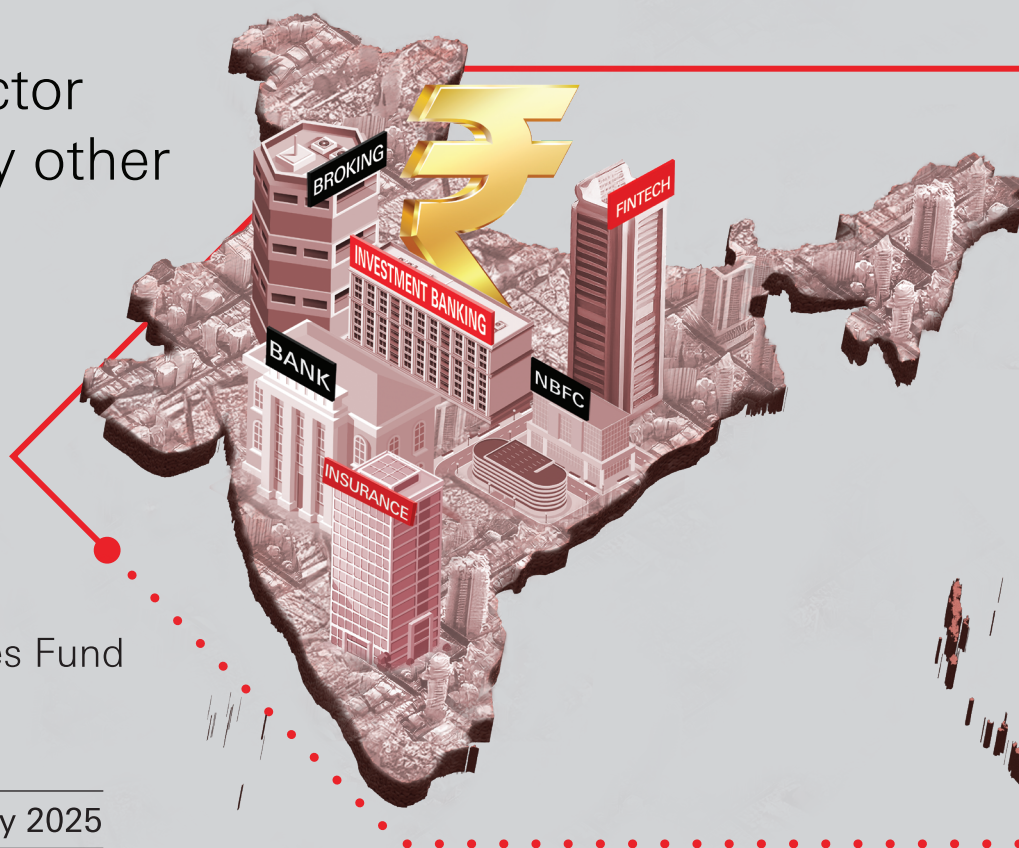


The Asset

February 2025

(Data as on 31 January 2025)

Invest in the sector
that drives every other
sector in India.



HSBC Financial Services Fund

(An open-ended equity scheme investing
in financial services sector)

NFO Period: 6 – 20 February 2025

India's financial sector is buzzing with potential. Expanding markets, innovative technologies and a growing population accessing financial services like never before. HSBC Financial Services Fund offers you a way to explore these opportunities. It's your chance to tap into the strength of India's financial future. Talk to your financial advisor to understand how it could fit into your investment plans.

To invest, contact your Mutual Fund Distributor or Registered Investment Advisor.

Reach us 1800 200 2434 | www.assetmanagement.hsbc.co.in



Source of map: www.surveyofindia.gov.in

Map of India is used for illustrative purpose only and is not a political map of India.

Note: The above information is for illustrative purposes only. The sector(s)/issuer(s) mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments. Please refer Scheme Information Document (SID) for more details.



Product Labelling

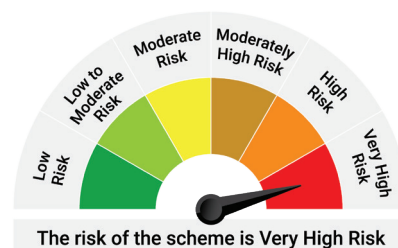
HSBC Financial Services Fund
(An open-ended equity scheme investing in financial services sector)

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment predominantly in equity and equity related securities of companies engaged in financial services businesses

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

Riskometer of the Scheme



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

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Index

How to read Factsheet	03
CEO Speak	04
Commentary	05
Fund Positioning	10
HSBC Large Cap Fund	11
HSBC Large & Mid Cap Fund	12
HSBC Midcap Fund	13
HSBC Flexi Cap Fund	14
HSBC Multi Cap Fund	15
HSBC Small Cap Fund	16
HSBC Focused Fund	17
HSBC Infrastructure Fund	18
HSBC Value Fund	19
HSBC Business Cycles Fund	20
HSBC Consumption Fund	21
HSBC India Export Opportunities Fund	22
HSBC Nifty 50 Index Fund	23
HSBC Nifty Next 50 Index Fund	24
HSBC ELSS Tax saver Fund	25
HSBC Tax Saver Equity Fund	26
HSBC Aggressive Hybrid Fund	27
HSBC Multi Asset Allocation Fund	28
HSBC Balanced Advantage Fund	29
HSBC Equity Savings Fund	30
HSBC Arbitrage Fund	31
HSBC Global Emerging Markets Fund	32
HSBC Global Equity Climate Change Fund of Fund	32
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	33

HSBC Brazil Fund	33
HSBC Managed Solutions India – Growth	34
HSBC Managed Solutions India – Moderate	34
HSBC Managed Solutions India – Conservative	34
HSBC Overnight Fund	35
HSBC Liquid Fund	36
HSBC Money Market Fund	37
HSBC Low Duration Fund	38
HSBC Ultra Short Duration Fund	39
HSBC Short Duration Fund	40
HSBC Medium Duration Fund	41
HSBC Medium to Long Duration Fund	42
HSBC Dynamic Bond Fund	43
HSBC Corporate Bond Fund	44
HSBC Banking and PSU Debt Fund	45
HSBC Credit Risk Fund	46
HSBC Gilt Fund	47
HSBC Conservative Hybrid Fund	48
HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund	49
HSBC CRISIL IBX Gilt June 2027 Index Fund	50
Fund Snapshot	51
SIP Performance	56
Comparative Performance of Equity Schemes	66
Comparative Performance of Debt Schemes	73
IDCW	77
Minimum Application Amount (SIP)	79
Product Labelling	80
Disclaimer	83

How to read Factsheet



Application Amount for Fresh Subscription	This is the minimum investment amount for a new investor in a mutual fund scheme,	Modified Duration	Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.
AUM	AUM or Assets Under Management refers to the recent updated cumulative market value of investments managed by a mutual fund or any investment firm.	NAV	The NAV or the Net Asset Value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.
Benchmark	A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.	Nature of Scheme	The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.
Beta	Beta is an measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.	Rating Profile	Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.
Exit Load	Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹100 and the exit load is 1%, the redemption price would be ₹99 per unit.	Sharpe Ratio	The Sharpe ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.
Entry Load	A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.	SIP	SIP or Systematic Investment Plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests ₹500 every 15 of the month in an equity fund for a period of three years.
Note	SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.	Standard Deviation	Standard Deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high Standard Deviation, it means its range of performance is wide, implying greater volatility.
Fund Manager	An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.	Yield to Maturity	The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.
Holdings	The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/ securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.	Tracking Difference	Tracking Difference is the annualized difference of daily returns between the index and the NAV of the Index Fund.
Minimum Additional Amount	This is the minimum investment amount for an existing investor in a mutual fund scheme.		

CEO speak



The Indian equity markets have been going through a correction phase in the past few months. Global geopolitics at large has been a significant factor affecting the market volatility. However, with the recent budget presented by the Government, consumer spending boost and infrastructure development allocation are positive steps towards driving growth in the domestic economy.

When markets correct, we have seen many investors panic and stop investing fearing short-term losses. Historically, post corrections, markets have proven to be excellent buying opportunities rewarding those who have stayed disciplined.

Why investing or staying invested during corrections is smart?

Rupee cost averaging – Your SIPs will buy more units at a lower NAV, thus benefiting you in the long term wealth generation agenda when the markets recover.

Historical trends show market recovery - We have many historical data points in the Indian markets that have shown market recovery post correction. These data points reinforce the fact that corrections are temporary in nature. If you have investable surplus or if you want to do portfolio rebalancing, investing during corrections is a smart strategy.

Power of compounding – Your wealth generation over a period of long term is boosted by the compounding effect. Hence, staying invested during market cycles is beneficial.

Staying disciplined and persistent in your mutual fund investments:

Continue your SIPs- Investors should stay consistent with their SIP through market cycles. One must remember their financial goal that was long term in nature – market cycles should not affect them. Stopping or pausing SIPs during market corrections will not help your long-term financial goal. Discipline of regular investments plays a crucial role in long term wealth generation.

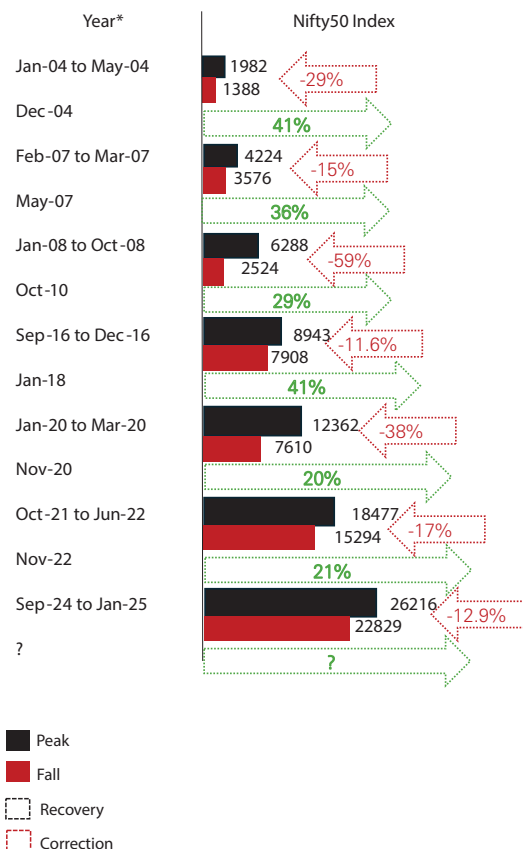
Review and Rebalance- Use market downturns to review and reassess your portfolios. Pay attention to asset allocation and diversification to mitigate risk and realign to the market opportunities.

Invest with logic and not emotions- Fear during market downturns and greed during a rising market - both lead to irrational investment decisions. Your focus and actions should be persistent on your long-term goals. With abundant information available, your investment decisions should be driven by data-backed insights rather than short term noise.

Corrections are a part of the investment journey in markets. Investors who remain disciplined, continue investing, and stay invested have benefitted over a long period of time. Corrections offer a discounted price that can also be an opportunity if it fits in your financial goals. Mutual funds, when approached with patience, persistence and discipline have proven to be one of the most effective vehicles for long-term financial goals.

Stay invested, Keep investing and Keep growing.

Kailash Kulkarni



*Note: Some of the market falls and recovery instance are listed above for the period between: 14 Jan'04 to 17 May'04, 2 Dec'04, 7 Feb'07 to 5 Mar'07, 21 May'07, 8 Jan'08 to 27 Oct'08, 5 Oct'10, 6 Sep'16 to 26 Dec'16, 29 Jan'18, 14 Jan'20 to 23 Mar'20, 9 Nov'20, 18 Oct'21 to 17 Jun'22, 24 Nov'22, 26 Sep'24 to 27 Jan'25. Correction from the peak point and Recovery from the lowest point of respective period.

Source – Bloomberg, MOSL, HSBC Mutual Fund, Data as on 27 January 2025.

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



Equity Markets

January 2025

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2024 (Change)
BSE Sensex TR	120221	-0.8%	-0.8%
Nifty 50 TR	34998	-0.4%	-0.4%
BSE 200 TR	13632	-2.4%	-2.4%
BSE 500 TR	43264	-3.4%	-3.4%
NSE Midcap TR	25105	-6.1%	-6.1%
BSE Smallcap TR	61839	-9.4%	-9.4%
NSE Large & Midcap 250 TR	19424	-3.9%	-3.9%
BSE India Infrastructure Index TR	831	-3.8%	-3.8%
MSCI India USD	987	-3.6%	-3.6%
MSCI India INR	2772	-2.5%	-2.5%
INR - USD	86.6	1.2%	1.2%
Crude Oil	77	2.8%	2.8%

- Major equity indices saw a modest correction in Jan'25 with the BSE Sensex and NSE Nifty down 0.8% / 0.4% for the month.
- However, the broader markets outside of large caps saw a deep correction with NSE Midcap Index down 6.1%, while the BSE Smallcap Index declined 9.4% for the month.
- All sector indices ended negative. Auto was the best performing sector marginally negative followed by FMCG and Metals. Banks and IT underperformed the Nifty 50 by a couple of percentage points. The worst performing sector was Realty and followed by surprised addition of healthcare. Power and Capital goods also saw sharp cuts.

Global market update

- MSCI World index saw a sharp bounce back, up 3.5%, after a correction in Dec '24. US (S&P 500) rose 2.7% while MSCI Europe rose 6.8%. MSCI Japan was also up 1.6% while MSCI EM was up 1.7% despite only a 0.6% rise in MSCI China. Crude oil price was up 2.8% in Jan '25.

Global Market Indices

Indices	Last Close	1 Month (Change)	CYTD 24 (Change)
International (in USD)			
MSCI World	3,837	3.5%	3.5%
Dow Jones	44,545	4.7%	4.7%
S&P 500	6,041	2.7%	2.7%
MSCI EM	1,093	1.7%	1.7%
MSCI Europe	2,140	6.8%	6.8%
MSCI UK	1,280	5.1%	5.1%
MSCI Japan	3,992	1.6%	1.6%
MSCI China	65	0.6%	0.6%
MSCI Brazil	1,321	12.3%	12.3%

- FII aggressively sold the Indian equities in Jan with an outflow of US\$8.4bn. However, this was offset by strong DII inflows of US\$10bn with MFs investing US\$5.3bn, while insurance invested US\$4.7bn.

- Finance Minister presented the FY26 Union Budget which maintained its focus on fiscal deficit reduction. Fiscal deficit is expected to decline to 4.4% in FY26 vs 4.8% in FY25. The government also announced reduction in personal income tax rates which are expected to yield a benefit in the range of Rs 30,000 to Rs 1,10,000 for those earning Rs 8 Lakhs p.a. or more.

- CPI softened to 5.2%yoy in Dec '24 from 5.5%yoy in Nov '25 due to moderation in food price inflation. Core-core inflation (i.e. core inflation ex petrol and diesel) remained unchanged at 3.9%yoy in Dec '24.

- Industrial production growth (IIP) grew 5.2%yoy in Nov '24 vs 3.7% in Oct '24. This was partly supported by shift in Diwali dates on YoY basis.

- Gross GST revenue collection was Rs 1.95 tn in Jan '25, up 12%yoy.

- Other key developments during the month – US Fed left the rates unchanged in Jan meeting.

Valuations

Nifty consensus EPS estimates for CY24/25 have largely been maintained in Jan '25 while the Index has corrected by 1%. Nifty therefore now trades on 19.2x 1 year forward PE in-line with its 5-year average and only 5% above its 10-year average. Despite the correction, valuations in midcap and small cap space however remain more elevated.

Macro View

In our view, global macro environment remains challenging with heightened geo-political and economic uncertainties. Policies of the incoming US administration are still awaited. For India, GDP growth has moderated to 5.4%yoy in Q2FY25. We believe government has tried to partly address the slowdown in private consumption through the income tax rate cuts. Strong monsoon and higher food prices should be supportive for rural consumption in FY25. Government capex spending has been slow in H1FY25 impacted by the general election and prolonged monsoons. It is showing signs of pickup in Q3, however, government capex spend is now expected to grow only at 7%yoy in FY25 vs previous budgeted estimate of 17%yoy. In FY26, government expects this to grow at 10%yoy.

Outlook

In the near term, there is a certain level of slowdown in India's growth momentum, however we believe longer term outlook remains strong. We expect India's investment cycle to be on a medium-term uptrend supported by government investment in infrastructure and manufacturing, pickup in private investments and recovery in real estate cycle. We expect higher private investments in renewable energy and related supply chain, localization of higher-end technology components, and India becoming a more meaningful part of global supply chains to support faster growth. Post the recent correction, Nifty valuations are now in-line with its 5/10-year average. We remain constructive on Indian equities supported by the more robust medium term growth outlook.

Key drivers for future

On the headwinds, we have

- **Weak global growth** is likely to remain a headwind on demand going forward.
- **Global policy uncertainty:** Risk of tariffs and general policy uncertainty, mercantilist policies of certain countries and geo-political conflicts are likely to be a headwind to private investments.
- **Other factors / risks:** Weak monsoon.

We see the following positives for the Indian market:

- **Recovery in private capex:** Industry capacity utilisation based on RBI survey data is at a reasonably high level and indicates potential for increase in private capex going forward. Also, continued expansion of the Production Linked

Incentive (PLI) scheme is likely to further increase private investments in targeted sectors. We also expect higher private capex in renewable energy.

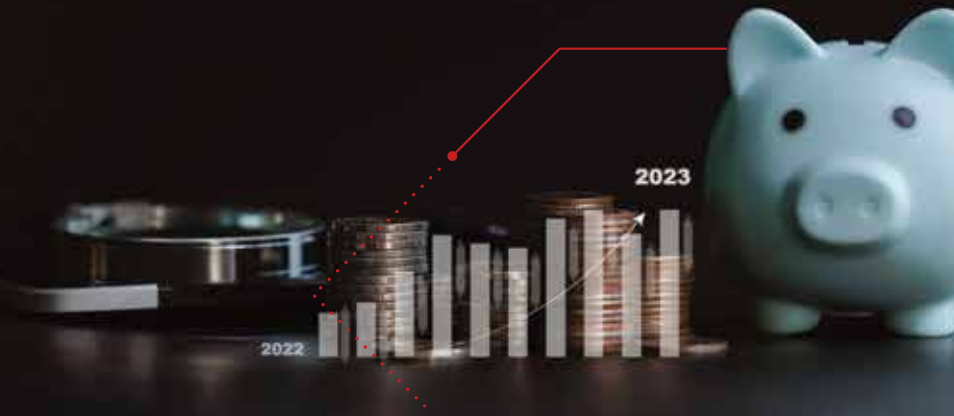
- **Recovery in real estate cycle:** Real Estate remains another strong medium term growth driver having weathered the impact of higher interest rates. Demand trends in top metro cities remain strong and inventory levels have declined.
- **Global commodity prices:** Benign global prices of crude oil and fertilizers has been a positive for India from inflation, fiscal deficit and corporate margins perspective in FY24-25. However, any significant increase would be a headwind.

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

Note: * Returns mentioned in the report are the Total Return or TR variants of the respective domestic indices. USD return for global indices. (Source: Bloomberg, Union Budget 2025-2026, MOSL & HSBC MF estimates as on Jan 2025 end).

DEBT MARKETS

January 2025



Notable developments in 2025, so far

Amid global developments the outlook for 2025 is slated to see volatility as uncertainties, particularly around global trade, tariffs and the potential upending of the global supply chains could weigh business optimism. For India, the domestic factors continue to drive the policy decisions, so far. The Union Budget provided near-equal stimulus to both consumption (personal income tax cuts amount to INR1 trn) and Capital Expenditure (budget outlays rise by INR1 trn), while lowering the fiscal deficit (to 4.4% of GDP for FY26 from 4.8% in FY25). The change in the helm at the RBI also appears to have seen a change in the strategy of liquidity and currency management. Following today's decision, the RBI and the MPC under the new Governor have taken a pragmatic policy approach as it goes easy in its approach on both monetary and regulatory policy.

Since the US Presidential Elections outcome, the bands of uncertainty have widened around some factors.

Key global developments and Central Bank policy outcomes that swung market sentiments.

In no rush – the FOMC will watch the data before adjusting the rates lower

After having quickly lowered the policy rates by ~100 bps in CY24, the FOMC is seen go slow on further rate cuts. At the end-Jan policy, the FOMC maintained status quo on expected lines while it upgraded its assessment on the economy. The FOMC Chair stated that 'with the policy stance significantly less restrictive than it had been and the economy remaining strong, we do not need to be in a hurry to adjust our policy stance'. He downplayed the prospects of a rate cut emerging in March. The Fed will continue to remain data dependent in determining the future course of rate actions. Meanwhile, the BOE eased policy rates by 25bps to 4.50%. The Eurozone continued with policy easing and lowered the key benchmark rates as disinflation sustained. While the major AEs have eased, the US Fed has turned cautious and the BoJ has hiked. The resilience seen in the US economic indicators and the uncertainty has kept the dollar firm and the US Treasury yields too have remained firm, moving to a high of 4.79% before ending at 4.54% in Jan'25.

RBI seems to have let go of its tight hold on the currency

Amid the global FX volatility largely caused by a strong dollar amid looming uncertainties under the new statesmanship of President Donald Trump. During January, USDINR was one of the worst performing currencies in the EM basket. While the dollar strength played out, what was also observed is that there was a possible shift in the RBI's strategy on currency movements. The RBI's FX interventions and the FX Reserves position indicate that the RBI has let go of its tight hold on the currency and now is letting the currency find its course with bouts of strategic FX interventions. The Rupee depreciated 3.2% as of 6-Feb closing from 7-Nov-24 closing levels of 84.38. In the said period, the dollar index has appreciated by 2.4%. While this is largely in sync with the EM currencies, USDINR is trading with a sharp depreciation bias. At the RBI-MPC press conference, the Governors' reiteration on its exchange rate policy of smoothening volatility without compromising on market efficiency. FX reserves slid further during the month to USD 630 bn, due to RBI intervention from US\$ 640 bn in December. The fallout of RBI's intervention in the currency market coupled with government cash balance has been a drag on banking system liquidity.

RBI provides liquidity boost: The liquidity conditions tightened substantially in the last couple of months due to RBI's FX intervention and currency demand. The system liquidity saw a deficit of INR 2 tn while the RBI announced daily Repo auctions and also conducted OMO purchases to the tune of ~INR 510 bn in January as of last data available. This comes following the 50 bps cut in the CRR which was announced in December, which injected INR 1.16tn by end-December. Subsequently, on 27-Jan the RBI further deployed three policy instruments to inject liquidity: 1) OMO purchase auctions worth INR 600 bn in three tranches; 2) a 56-day VRR operation worth INR 500bn (on 07-Feb); and 3). a USDINR buy/sell swap worth USD 5 bn for a tenor of six months. In total, this should infuse liquidity of INR 1.5 tn.

MPC Announcement: Going Easy

RBI strikes a balance in its policy given the existing macro-economic conditions and global uncertainties - The Monetary Policy Committee (MPC) came out with their bi-monthly policy statement on February 07, 2025. Some of the key takeaways are as follows:

- The MPC unanimously decided to lower the policy Repo Rate by 25 bps to 6.25% and retain the stance as 'neutral'. Consequently, the SDF rate stands at 6.00% and the MSF rate at 6.50%
- The neutral stance implies that the MPC deliberately does not want to give any forward guidance on its future course of action
- The Governor emphasised that the MPC will 'proactively' take liquidity measures both on the overnight and durable liquidity front. However, markets expected additional liquidity measures.
- Governor emphasised on the existing 'flexible inflation targeting framework' and reiterated that the policy remains unambiguously focused on a durable alignment of inflation with the target, while supporting growth.
- While inflation has been revised a shade lower, growth has seen a 20-30bps revision for 1HFY26 from the December policy.
- With inflation cooling from December highs, the RBI-MPC has used the elbow room to lower rates and support growth.

The growth and inflation forecasts have been revised as per the below mentioned table:

Period	Growth		Inflation	
	Dec 2024 forecast	Feb 2025 forecast	Dec 2024 forecast	Feb 2025 forecast
Q4 FY2025	7.20%	-	4.50%	4.40%
FY2025*	6.60%	6.40%	4.80%	4.80%
Q1 FY2026	6.90%	6.70%	4.60%	4.50%
Q2 FY2026	7.30%	7.00%	4.00%	4.00%
Q3 FY2026		6.50%		3.80%
Q4 FY2026		6.50%		4.20%
FY2026		6.70%		4.20%

Note: *GDP First Advance Estimates; Source: RBI MPC Policy Resolutions

The RBI-MPC policy outcome broadly meets market expectations with consensus expecting a 25bps rate cut with stance as neutral. However, on the liquidity front, the RBI has somewhat disappointed the markets with expectations around OMO purchases or other measures similar to those announced on 27-Jan to quench the system liquidity deficit. On the exchange rate, the Governor emphasised that the FX interventions are to smoothen out volatility and does not target any specific level or band.

In his speech, the Governor stated that while strengthening and enhancing the regulatory framework is vital, there are trade-offs between stability and efficiency, and that the RBI will attempt to strike the right balance given that these are not devoid of costs. Much to the relief of the banking system, the Governor confirmed in his presser that LCR and ECL related regulatory changes might not be implemented till 31-03-2026.

Our Take:

The new RBI governor played out a balancing act, by easing rates, while clearly being mindful of the global market volatility and its potential impact on our currency, and hence maintaining a cautious tone. While more on the liquidity front was expected, the remarks from the Governor indicate that the RBI could inject liquidity in the ensuing days, as liquidity conditions are likely to remain tight despite the earlier announced measures. The RBI's "proactive" approach on liquidity suggests that more policy instruments might be deployed as and when required, basis the evolving liquidity conditions.

The neutral stance in some way rules out aggressive policy easing, while also not giving any forward guidance to the market on the future trajectory. We believe the MPC is likely to cut rates by another 25bps in April 2025 given that risks to growth are on the downside and headline inflation is likely to trend closer to the medium-term target of 4.0%. While we still ascribe a limited probability to a third cut over June / September, it would be completely dependent on the global environment settling down and domestic growth-inflation balance evolving favorably.

While the initial reaction of bond markets has been one of disappointment, with yields inching up by 3-5bps, we believe interest rates will continue to soften over the next few months. The policy action comes in the milieu of recent liquidity measures which coupled with fiscal consolidation leading to favorable G-Sec supply-demand dynamics (more so with RBI's OMO Purchases), all of which should keep rates benign. Given this backdrop, we continue to maintain a positive duration bias across the funds. We recommend investors to stay invested and add duration to their portfolios wherever possible subject to their risk return frameworks.

Abbreviations:

SDF: Standing Deposit Facility
MSF: Marginal Standing Facility
CRR: Cash Reserve Ratio
OMO: Open Market Operations
GDP: Gross Domestic Product
CPI: Consumer Price Index
G-Sec: Government Securities
FOMC: Federal Open Market Committee
ECB: European Central Bank
BOJ: Bank of Japan
BOE: Bank of England

Source – Bloomberg, RBI, HSBC MF Research, Data as on 7 February 2025 or as latest available.

Note: Views provided above are based on information in public domain and subject to change. Investors are requested to consult their financial advisor for any investment decisions.

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

This document provides a high level overview of the recent economic environment. It is for marketing purposes and does not constitute investment research, investment advice or a recommendation to any reader of this content to buy or sell investments. It has not been prepared in accordance with legal requirements designed to promote the independence of investment research and is not subject to any prohibition on dealing ahead of its dissemination.

Product Suite

Equity Funds

Category	Scheme Name
Large Cap Fund	HSBC Large Cap Fund
Large and Mid Cap Fund	HSBC Large & Mid Cap Fund
Mid Cap Fund	HSBC Midcap Fund
Flexi Cap Fund	HSBC Flexi Cap Fund
Small Cap Fund	HSBC Small Cap Fund
Thematic - Infrastructure Fund	HSBC Infrastructure Fund
Focused Fund	HSBC Focused Fund
Thematic Fund	HSBC Consumption Fund

Category	Scheme Name
Thematic Fund	HSBC India Export Opportunities Fund
Thematic Fund	HSBC Business Cycles Fund
Index Fund	HSBC Nifty 50 Index Fund
Index Fund	HSBC Nifty Next 50 Index Fund
ELSS Fund	HSBC ELSS Tax saver Fund
ELSS Fund	HSBC Tax Saver Equity Fund
Value Fund	HSBC Value Fund
Multi Cap Fund	HSBC Multi Cap Fund

Debt Funds

Category	Scheme Name
Overnight Fund	HSBC Overnight Fund
Liquid Fund	HSBC Liquid Fund
Money Market Fund	HSBC Money Market Fund
Low Duration Fund	HSBC Low Duration Fund
Ultra Short Duration Fund	HSBC Ultra Short Duration Fund
Short Duration Fund	HSBC Short Duration Fund
Medium Duration Fund	HSBC Medium Duration Fund
Medium to Long Duration Fund	HSBC Medium to Long Duration Fund
Dynamic Bond Fund	HSBC Dynamic Bond Fund

Category	Scheme Name
Corporate Bond Fund	HSBC Corporate Bond Fund
Banking and PSU Fund	HSBC Banking and PSU Debt Fund
Credit Risk Fund	HSBC Credit Risk Fund
Gilt Fund	HSBC Gilt Fund
Index Fund	HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund
Index Fund	HSBC CRISIL IBX Gilt June 2027 Index Fund

Hybrid Funds

Category	Scheme Name
Aggressive Hybrid Fund	HSBC Aggressive Hybrid Fund
Multi Asset Allocation	HSBC Multi Asset Allocation Fund
Balanced Advantage Fund	HSBC Balanced Advantage Fund

Category	Scheme Name
Equity Savings Fund	HSBC Equity Savings Fund
Arbitrage Fund	HSBC Arbitrage Fund
Conservative Hybrid Fund	HSBC Conservative Hybrid Fund

Other Funds

Category	Scheme Name
FoF - Domestic	HSBC Managed Solutions India - Moderate
FoF - Domestic	HSBC Managed Solutions India - Conservative
FoF - Domestic	HSBC Managed Solutions India - Growth
FoF - Overseas - Brazil	HSBC Brazil Fund

Category	Scheme Name
FoF - Overseas - Climate Change	HSBC Global Equity Climate Change Fund of Fund
FoF - Overseas - AsiaPac (Ex Japan)	HSBC Asia Pacific (Ex Japan) Dividend Yield Fund
FoF - Overseas - Emerging Markets	HSBC Global Emerging Markets Fund

HSBC Large Cap Fund

Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks.

Investment Objective: To generate long-term capital growth from an actively managed portfolio of equity and equity related securities of predominantly large cap companies. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment	10-Dec-02
Benchmark	Nifty 100 TRI ⁶
NAV (as on 31.01.25)	
Growth	₹ 451.7527
Direct Growth	₹ 499.5844
AUM (as on 31.01.25)	₹ 1,827.54 Cr.
AAUM (for the month of Jan)	₹ 1848.94 Cr.
Fund Manager & Experience	
Neelotpal Sahai (Equity)	
Total Experience	30 Years
Managing this fund	Since May 27, 2013
Gautam Bhupal (Equity)	
Total Experience	20 Years
Managing this fund	Since June 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Dec, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data²	
Standard Deviation	13.38%
Beta (Slope)	0.93
Sharpe Ratio ³	0.46
R2	0.92%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.14%
Direct	1.21%
Portfolio Turnover (1 year)	
	0.48

¹in multiples of Re 1 thereafter.

²**Quantitative Data** disclosed are as per monthly returns (Annualized) for the last 3 years.

³**Risk free rate:** 6.65% (FIMMDA-NSE Mibor) as on Jan 31, 2025)

⁴**TER** Annualized TER including GST on Investment Management Fees

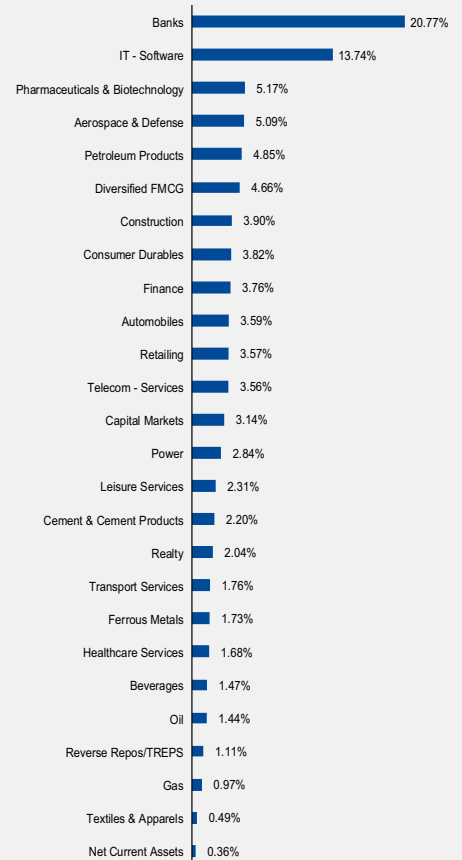
⁵Continuing plans

Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/mid/small cap companies. A list of stocks as per above criteria will be uploaded on AMFI website and updated every six months by AMFI.

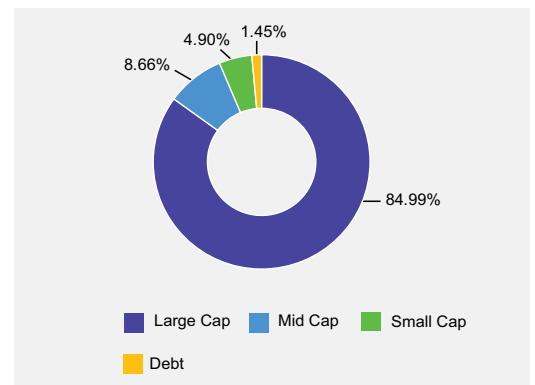
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.55%
HDFC Bank Limited	Banks	9.30%
ICICI Bank Limited	Banks	8.23%
Infosys Limited	IT - Software	6.69%
Reliance Industries Limited	Petroleum Products	4.85%
Larsen & Toubro Limited	Construction	3.90%
Bharti Airtel Limited	Telecom - Services	3.56%
ITC Limited	Diversified FMCG	3.31%
Axis Bank Limited	Banks	3.24%
Multi Commodity Exchange of India Limited	Capital Markets	3.14%
NTPC Limited	Power	2.84%
Tech Mahindra Limited	IT - Software	2.75%
Hindustan Aeronautics Limited	Aerospace & Defense	2.69%
Shriram Finance Limited	Finance	2.60%
Bharat Electronics Limited	Aerospace & Defense	2.40%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.39%
Trent Limited	Retailing	2.36%
HCL Technologies Limited	IT - Software	2.36%
Jubilant Foodworks Limited	Leisure Services	2.31%
Asian Paints Limited	Consumer Durables	2.20%
UltraTech Cement Limited	Cement & Cement Products	2.20%
DLF Limited	Realty	2.04%
Maruti Suzuki India Limited	Automobiles	2.02%
LTIMindtree Limited	IT - Software	1.94%
Delhivery Limited	Transport Services	1.76%
Jindal Steel & Power Limited	Ferrous Metals	1.73%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.68%
Titan Company Limited	Consumer Durables	1.62%
Tata Motors Limited	Automobiles	1.57%
Varun Beverages Limited	Beverages	1.47%
Oil & Natural Gas Corporation Limited	Oil	1.44%
Hindustan Unilever Limited	Diversified FMCG	1.35%
Lupin Limited	Pharmaceuticals & Biotechnology	1.25%
Zomato Limited	Retailing	1.21%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.20%
Power Finance Corporation Limited	Finance	1.16%
GAIL India Limited	Gas	0.97%
Page Industries Limited	Textiles & Apparels	0.49%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.33%
Cash Equivalent		1.45%
TREPS [*]		1.11%
Net Current Assets:		0.34%
Total Net Assets as on 31-January-2025		100.00%

^{*}TREPS : Tri-Party Repo fully collateralized by G-Sec

Industry Allocation



Portfolio Classification By Market Segment Class (%)



⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY 100 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021



This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment in predominantly large cap equity and equity related securities

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Large and Mid Cap Fund

Large and Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks.

Investment Objective: To seek long term capital growth through investments in both large cap and mid cap stocks. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment	28-Mar-19
Benchmark	NIFTY Large Midcap 250 TRI ¹
NAV (as on 31.01.25)	
Growth	₹ 24.7602
Direct Growth	₹ 26.9246
AUM (as on 31.01.25)	₹ 3,873.33 Cr.
AAUM (for the month of Jan)	₹ 4056.39 Cr.
Fund Manager & Experience	
Cheenu Gupta (Equity)	
Total Experience	18 Years
Managing this fund	Since Nov 26, 2022
Abhishek Gupta (Equity)	
Total Experience	19 Years
Managing this fund	Since Apr 1, 2024
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Dec, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil.	
Quantitative Data²	
Standard Deviation	15.73%
Beta (Slope)	0.94
Sharpe Ratio ³	0.65
R2	0.78%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.93%
Direct	0.89%
Portfolio Turnover (1 year)	0.79

¹In multiples of Re 1 thereafter.

²Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.

³**Risk free rate:** 6.65% (FIMMDA-NSE Mibor) as on Jan 31, 2025)

⁴**TER** Annualized TER including GST on Investment Management Fees

⁵Continuing plans

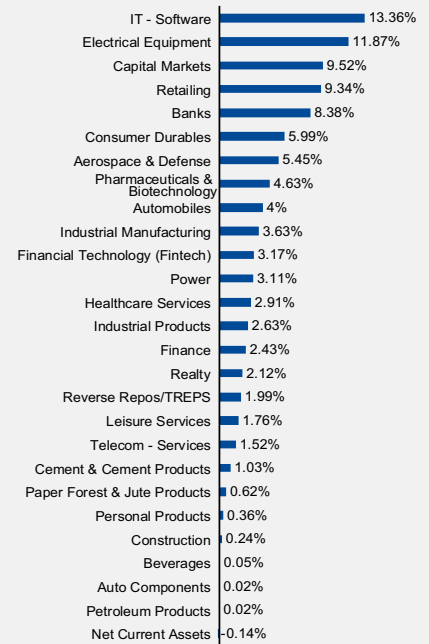
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.16%
Zomato Limited	Retailing	4.86%
Infosys Limited	IT - Software	4.35%
Trent Limited	Retailing	4.18%
BSE Limited	Capital Markets	3.54%
HDFC Bank Limited	Banks	3.54%
Persistent Systems Limited	IT - Software	3.32%
GE Vernova T&D India Limited	Electrical Equipment	3.18%
PB Fintech Limited	Financial Technology (Fintech)	3.17%
CG Power and Industrial Solutions Limited	Electrical Equipment	3.12%
ICICI Bank Limited	Banks	3.09%
Max Healthcare Institute Limited	Healthcare Services	2.91%
Transformers And Rectifiers (India) Limited	Electrical Equipment	2.76%
Mahindra & Mahindra Limited	Automobiles	2.60%
Bharat Electronics Limited	Aerospace & Defense	2.57%
HDFC Asset Management Company Limited	Capital Markets	2.51%
Coloforge Limited	IT - Software	2.51%
Dixon Technologies (India) Limited	Consumer Durables	2.41%
Hindustan Aeronautics Limited	Aerospace & Defense	2.32%
Blue Star Limited	Consumer Durables	1.85%
Godrej Properties Limited	Realty	1.80%
Bajaj Finance Limited	Finance	1.76%
The Indian Hotels Company Limited	Leisure Services	1.76%
Safari Industries India Limited	Consumer Durables	1.73%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.61%
Federal Bank Limited	Banks	1.61%
LTIMindtree Limited	IT - Software	1.54%
Bharti Airtel Limited	Telecom - Services	1.52%
Nippon Life India Asset Management Limited	Capital Markets	1.50%
JSW Energy Limited	Power	1.48%
Triveni Turbine Limited	Electrical Equipment	1.40%
Polycab India Limited	Industrial Products	1.31%
Kaynes Technology India Ltd	Industrial Manufacturing	1.27%
Lupin Limited	Pharmaceuticals & Biotechnology	1.23%
KEI Industries Limited	Industrial Products	1.23%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.18%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	1.18%
Prudent Corporate Advisory Services Limited	Capital Markets	1.09%
Zensar Technologies Limited	IT - Software	1.05%
UltraTech Cement Limited	Cement & Cement Products	1.03%
SAI Life Sciences Limited	Pharmaceuticals & Biotechnology	1.01%
Computer Age Management Services Limited	Capital Markets	0.88%
Maruti Suzuki India Limited	Automobiles	0.82%
Apar Industries Limited	Electrical Equipment	0.79%
Torrent Power Limited	Power	0.78%
NTPC Green Energy Limited	Power	0.74%
Biocon Limited	Pharmaceuticals & Biotechnology	0.74%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	0.62%
Data Patterns India Limited	Aerospace & Defense	0.56%
Bajaj Auto Limited	Automobiles	0.51%
HCL Technologies Limited	IT - Software	0.45%
Suzlon Energy Limited	Electrical Equipment	0.36%
Colgate Palmolive (India) Limited	Personal Products	0.36%
Bajaj Housing Finance Limited	Finance	0.35%
Swiggy Limited	Retailing	0.30%
Cholamandaram Investment & Finance Company Limited	Finance	0.23%
Techno Electric & Engineering Company Limited	Construction	0.21%
Sobha Limited	Realty	0.21%
Siemens Limited	Electrical Equipment	0.20%
State Bank of India	Banks	0.14%
Prestige Estates Projects Limited	Realty	0.10%
PTC Industries Limited	Industrial Products	0.09%
NTPC Limited	Power	0.06%
KPIIT Technologies Limited	IT - Software	0.06%
Sonata Software Limited	IT - Software	0.05%
Varun Beverages Limited	Beverages	0.05%
TVS Motor Company Limited	Automobiles	0.05%
Bharat Heavy Electricals Limited	Electrical Equipment	0.05%
Tata Power Company Limited	Power	0.05%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.04%
Larsen & Toubro Limited	Construction	0.03%
Home First Finance Company India Limited	Finance	0.03%
Jio Financial Services Limited	Finance	0.03%
Sundaram Finance Limited	Finance	0.03%
Wipro Limited	IT - Software	0.03%
Reliance Industries Limited	Petroleum Products	0.02%

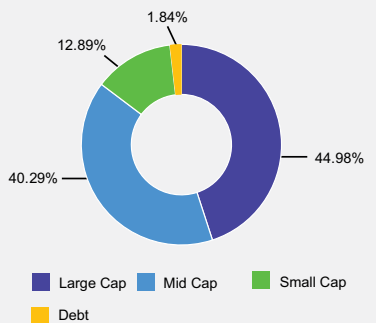
Issuer	Industry/Rating	% to Net Assets
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.02%
Tata Motors Limited	Automobiles	0.02%
ABB India Limited	Electrical Equipment	0.01%
DLF Limited	Realty	0.01%
Cummins India Limited	Industrial Products	0.00%
Motilal Oswal Financial Services Limited	Capital Markets	0.00%
IIFL Capital Services Limited	Capital Markets	0.00%
Cash Equivalent		1.84%
TREPS[*]		1.99%
Net Current Assets:		-0.15%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/mid/small cap companies. A list of stocks as per above criteria will be uploaded on AMFI website and updated every six months by AMFI.

This product is suitable for investors who are seeking*:

- Long term wealth creation and income
- Investment predominantly in equity and equity related securities of Large and Mid cap companies

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.



HSBC Midcap Fund

Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks

Investment Objective: To seek to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of predominantly mid cap companies. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment 09-Aug-04

Benchmark: NIFTY Midcap 150 TRI

NAV (as on 31.01.25)

Growth ₹ 352.1413

Direct Growth ₹ 396.0737

AUM (as on 31.01.25) ₹ 10,752.86 Cr.

AAUM (for the month of Jan) ₹ 11407.69 Cr.

Fund Manager & Experience

Cheenu Gupta (Equity)

Total Experience 18 Years

Managing this fund Since Nov 26 2022

Venugopal Manghat (Equity)

Total Experience 28 Years

Managing this fund Since Oct 01 2023

Sonal Gupta (Overseas Investments)

Total Experience 20 Years

Managing this fund Since Nov 26 2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 79

Additional Purchase ₹ 1,000

Entry load: "NA"

Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil

• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%

• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil

Quantitative Data²

Standard Deviation 15.88%

Beta (Slope) 0.87

Sharpe Ratio ³ 0.80

R2 0.83%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.74%

Direct 0.69%

Portfolio Turnover (1 year) 0.98

¹In multiples of Re 1 thereafter.

²Quantitative Data disclosed as per monthly returns (Annualized) for the last 3 years.

³Risk free rate: 6.65% (FIMMDA-NSE Mibor) as on Jan 31, 2025)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

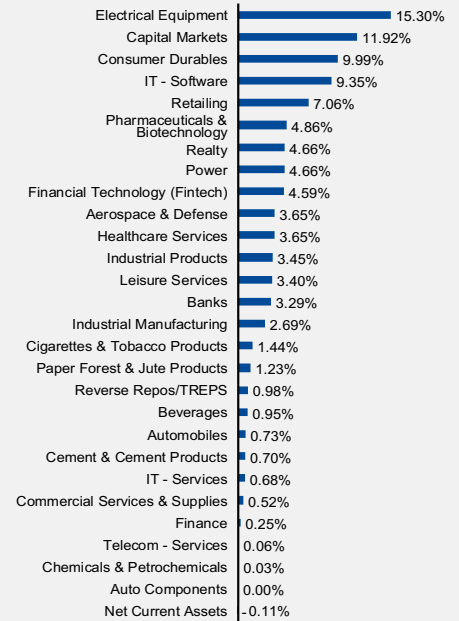
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY Midcap 150 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/mid/small cap companies. A list of stocks as per above criteria will be uploaded on AMFI website and updated every six months by AMFI.

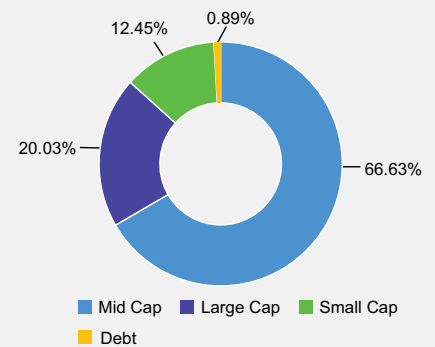
Issuer	Industry/ Rating	% to Net Assets
EQUITY		99.11%
CG Power and Industrial Solutions Limited	Electrical Equipment	5.03%
Persistent Systems Limited	IT - Software	4.64%
PB Fintech Limited	Financial Technology (Fintech)	4.59%
BSE Limited	Capital Markets	4.58%
Dixon Technologies (India) Limited	Consumer Durables	4.25%
Zomato Limited	Retailing	3.61%
Max Healthcare Institute Limited	Healthcare Services	3.60%
HDFC Asset Management Company Limited	Capital Markets	3.47%
The Indian Hotels Company Limited	Leisure Services	3.40%
Trent Limited	Retailing	3.40%
Coforge Limited	IT - Software	3.38%
Federal Bank Limited	Banks	3.27%
GE Vernova T&D India Limited	Electrical Equipment	2.98%
JSW Energy Limited	Power	2.97%
Godrej Properties Limited	Realty	2.94%
Hitachi Energy India Ltd.	Electrical Equipment	2.72%
Lupin Limited	Pharmaceuticals & Biotechnology	2.57%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	2.42%
Blue Star Limited	Consumer Durables	2.26%
Multi Commodity Exchange of India Limited	Capital Markets	2.22%
KEI Industries Limited	Industrial Products	2.15%
Bharat Electronics Limited	Aerospace & Defense	1.99%
Apar Industries Limited	Electrical Equipment	1.94%
Torrent Power Limited	Power	1.69%
Nippon Life India Asset Management Limited	Capital Markets	1.65%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.53%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.44%
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	1.40%
Oberoi Realty Limited	Realty	1.39%
Polycab India Limited	Industrial Products	1.29%
Safari Industries India Limited	Consumer Durables	1.28%
Mphasis Limited	IT - Software	1.26%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	1.23%
Volta Limited	Consumer Durables	1.17%
Suzlon Energy Limited	Electrical Equipment	1.10%
Radico Khaitan Limited	Beverages	0.95%
Hindustan Aeronautics Limited	Aerospace & Defense	0.91%
Data Patterns India Limited	Aerospace & Defense	0.75%
Biocon Limited	Pharmaceuticals & Biotechnology	0.75%
JK Cement Limited	Cement & Cement Products	0.70%
LandT Technology Services Limited	IT - Services	0.68%
Bajaj Auto Limited	Automobiles	0.66%
PG Electroplast Limited	Consumer Durables	0.60%
Firstsource Solutions Limited	Commercial Services & Supplies	0.52%
Johnson Control Hitachi Air Conditioning India Ltd	Consumer Durables	0.43%
Prestige Estates Projects Limited	Realty	0.33%
Kaynes Technology India Ltd	Industrial Manufacturing	0.27%
CRISIL Limited	Finance	0.13%
TVS Motor Company Limited	Automobiles	0.07%
Cholamandalam Investment & Finance Company Limited	Finance	0.06%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.06%
KPIT Technologies Limited	IT - Software	0.06%
Bharti Hexacom Limited	Telecom - Services	0.06%
Global Health Limited	Healthcare Services	0.05%
Mahindra & Mahindra Financial Services Limited	Finance	0.05%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.04%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.04%
Swiggy Limited	Retailing	0.04%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.03%
Indian Bank	Banks	0.02%
FSN E-Commerce Ventures Limited	Retailing	0.01%
Sundaram Finance Limited	Finance	0.01%
Sonata Software Limited	IT - Software	0.01%
Supreme Industries Limited	Industrial Products	0.01%
ABB India Limited	Electrical Equipment	0.00%
Bharat Heavy Electricals Limited	Electrical Equipment	0.00%
Thermax Limited	Electrical Equipment	0.00%
Motilal Oswal Financial Services Limited	Capital Markets	0.00%
EIH Limited	Leisure Services	0.00%
Bharat Forge Limited	Auto Components	0.00%
Commins India Limited	Industrial Products	0.00%
Cash Equivalent		0.89%
TREPS*		0.98%
Net Current Assets:		-0.09%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

- Long term wealth creation
- Investment in equity and equity related securities of mid cap companies

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Flexi Cap Fund

Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.

Investment Objective: To seek long term capital growth through investments made dynamically across market capitalization (i.e. Large, Mid, and Small Caps). The investment could be in any one, two or all three types of market capitalization. The Scheme aims to predominantly invest in equity and equity related securities. However, in line with the asset allocation pattern of the Scheme, it could move its assets between equity and fixed income securities depending on its view on these markets. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment 24-Feb-04

Benchmark NIFTY 500 TRI⁶

NAV (as on 31.01.25)

Growth ₹ 202.7874

Direct Growth ₹ 225.3904

AUM (as on 31.01.25) ₹ 4,680.33 Cr.

AAUM (for the month of Jan) ₹ 4821.17 Cr.

Fund Manager & Experience

Abhishek Gupta (Equity)

Total Experience 19 Years

Managing this fund Since Mar, 01 2024

Venugopal Manghat (Equity)

Total Experience 28 Years

Managing this fund Since Apr, 01 2024

Sonal Gupta (Overseas Investments)

Total Experience 20 Years

Managing this fund Since Dec, 2023

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 79

Additional Purchase ₹ 1,000

Entry load: "NA"

Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil
If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%
If units are redeemed or switched out on or after 1 year from the date of allotment - Nil

Quantitative Data²

Standard Deviation 13.38%

Beta (Slope) 0.90

Sharpe Ratio ³ 0.75

R2 0.91%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.94%

Direct 1.17%

Portfolio Turnover (1 year) 0.57

¹in multiples of Re 1 thereafter.

²**Quantitative Data** disclosed are as per monthly returns Annualized) for the last 3 years.

³**Risk free rate:** 6.65% (FIMMDA-NSE Mibor) as on Jan 31, 2025)

⁴**TER** Annualized TER including GST on Investment Management Fees

⁵Continuing plans

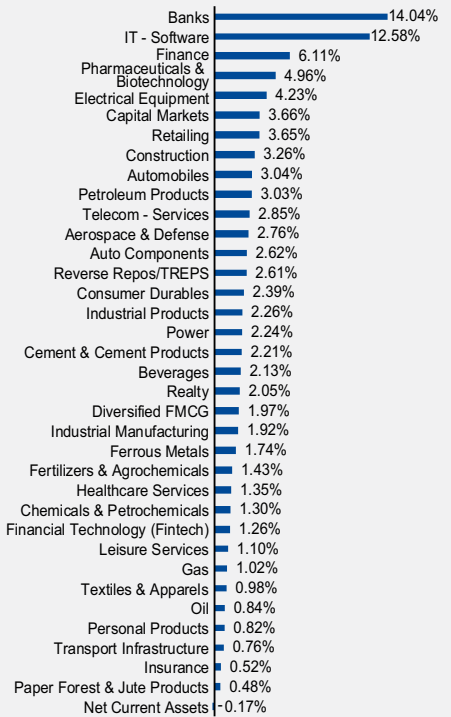
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/ mid/small cap companies. A list of stocks as per above criteria will be uploaded on AMFI website and updated every six months by AMFI.

Issuer	Industry/ Rating	% to Net Assets
EQUITY		97.56%
Infosys Limited	IT - Software	4.68%
HDFC Bank Limited	Banks	4.62%
ICICI Bank Limited	Banks	4.34%
Reliance Industries Limited	Petroleum Products	3.03%
Bharti Airtel Limited	Telecom - Services	2.85%
Larsen & Toubro Limited	Construction	2.04%
State Bank of India	Banks	1.98%
Coforge Limited	IT - Software	1.79%
Mahindra & Mahindra Limited	Automobiles	1.71%
BSE Limited	Capital Markets	1.62%
Zomato Limited	Retailing	1.61%
LTIMindtree Limited	IT - Software	1.60%
Bharat Electronics Limited	Aerospace & Defense	1.60%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.57%
Persistent Systems Limited	IT - Software	1.53%
Power Finance Corporation Limited	Finance	1.51%
Tech Mahindra Limited	IT - Software	1.50%
UltraTech Cement Limited	Cement & Cement Products	1.44%
Multi Commodity Exchange of India Limited	Capital Markets	1.37%
PNB Housing Finance Limited	Finance	1.35%
Bajaj Auto Limited	Automobiles	1.33%
NTPC Limited	Power	1.31%
Shriram Finance Limited	Finance	1.28%
PB Fintech Limited	Financial Technology (Fintech)	1.26%
Axis Bank Limited	Banks	1.26%
Trent Limited	Retailing	1.22%
Polycab India Limited	Industrial Products	1.13%
Bansal Wire Industries Ltd.	Industrial Products	1.13%
Pitti Engineering Ltd.	Industrial Manufacturing	1.10%
Varun Beverages Limited	Beverages	1.10%
Jubilant Foodworks Limited	Leisure Services	1.10%
Lupin Limited	Pharmaceuticals & Biotechnology	1.08%
Hindustan Unilever Limited	Diversified FMCG	1.07%
Indian Bank	Banks	1.06%
Radico Khaitan Limited	Beverages	1.03%
Aegis Logistics Limited	Gas	1.02%
Page Industries Limited	Textiles & Apparels	0.98%
Zensar Technologies Limited	IT - Software	0.96%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.96%
GE Vernova T&D India Limited	Electrical Equipment	0.96%
Tube Investments of India Limited	Auto Components	0.94%
Samvardhana Motherson International Limited	Auto Components	0.94%
Siemens Limited	Electrical Equipment	0.94%
JSW Energy Limited	Power	0.93%
Wockhardt Limited	Pharmaceuticals & Biotechnology	0.91%
ITC Limited	Diversified FMCG	0.90%
Jindal Steel & Power Limited	Ferrous Metals	0.87%
Jindal Stainless Limited	Ferrous Metals	0.87%
Epigral Limited	Chemicals & Petrochemicals	0.84%
Oil India Limited	Oil	0.84%
Volta Limited	Consumer Durables	0.84%
Godrej Consumer Products Limited	Personal Products	0.82%
Kaynes Technology India Ltd	Industrial Manufacturing	0.82%
Hindustan Aeronautics Limited	Aerospace & Defense	0.81%
DLF Limited	Realty	0.80%
Dixon Technologies (India) Limited	Consumer Durables	0.79%
The Karnataka Bank Limited	Banks	0.78%
Birla Corporation Limited	Cement & Cement Products	0.77%
CreditAccess Grameen Limited	Finance	0.77%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	0.77%
Kalyan Jewellers India Limited	Consumer Durables	0.76%
Godrej Properties Limited	Realty	0.76%
JSW Infrastructure Limited	Transport Infrastructure	0.76%
Global Health Limited	Healthcare Services	0.75%
Endurance Technologies Limited	Auto Components	0.74%
Dishman Carbogen Amcis Limited	Pharmaceuticals & Biotechnology	0.73%
Cholamandam Investment & Finance Company Limited	Finance	0.70%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	0.67%
IIFL Capital Services Limited	Capital Markets	0.67%
PI Industries Limited	Fertilizers & Agrochemicals	0.66%
Sterling and Wilson Renewable Energy Limited	Construction	0.62%
PNC Infratech Limited	Construction	0.60%
Syngene International Limited	Healthcare Services	0.60%
Bharat Bijlee Limited	Electrical Equipment	0.59%
Go Digit General Insurance Limited	Insurance	0.52%
TD Power Systems Limited	Electrical Equipment	0.52%
Sonata Software Limited	IT - Software	0.52%
IIFL Finance Limited	Finance	0.50%
TARC Limited	Realty	0.49%
West Coast Paper Mills Limited	Paper Forest & Jute Products	0.48%

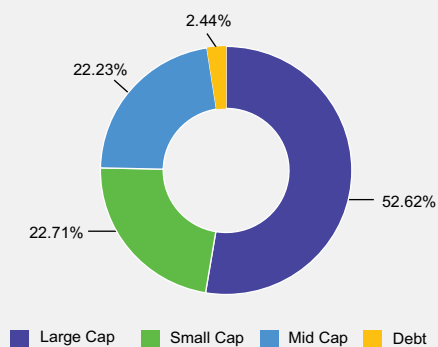
Issuer	Industry/ Rating	% to Net Assets
Bazaar Style Retail Ltd.	Retailing	0.48%
PCBL Chemical Limited	Chemicals & Petrochemicals	0.46%
Unimech Aerospace and Manufacturing Ltd.	Aerospace & Defense	0.35%
Vishal Mega Mart Limited	Retailing	0.34%
Apar Industries Limited	Electrical Equipment	0.26%
Cash Equivalent		2.44%
TREPS [*]		2.61%
Net Current Assets:		-0.17%
Total Net Assets as on 31-January-2025		100.00%

^{*}TREPS : Tri-Party Repo fully collateralized by G-Sec

Industry Allocation



Portfolio Classification By Market Segment Class (%)



⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

This product is suitable for investors who are seeking^{*}:

- To create wealth over long term
- Invests in equity and equity related securities across market capitalisations

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.



HSBC Multi Cap Fund

Multicap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks

Investment Objective: The investment objective of the fund is to generate long-term capital growth from an actively managed portfolio of equity and equity related securities across market capitalization. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved

Fund Details	
Date of Allotment	30-Jan-23
Benchmark	NIFTY 500 Multicap 50:25:25 TRI ⁴
NAV (as on 31.01.25)	
Growth	₹ 17.2896
Direct Growth	₹ 17.7587
AUM (as on 31.01.25)	₹ 4,253.86 Cr.
AAUM (for the month of Jan)	₹ 4335.94 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Jan 30, 2023
Gautam Bhupal (Equity)	
Total Experience	20 Years
Managing this fund	Since Apr 01, 2024
Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Feb 1, 2025
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Jan 30, 2023
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	If units redeemed or switched out are upto 10% of the units purchased or switched in within 1 year from the date of allotment – Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1% If units are redeemed or switched out on or after 1 year from the date of allotment. – Nil
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	1.87%
Direct	0.60%
Portfolio Turnover (1 year)	0.28

¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

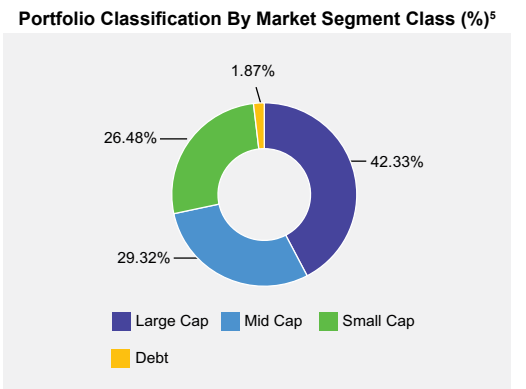
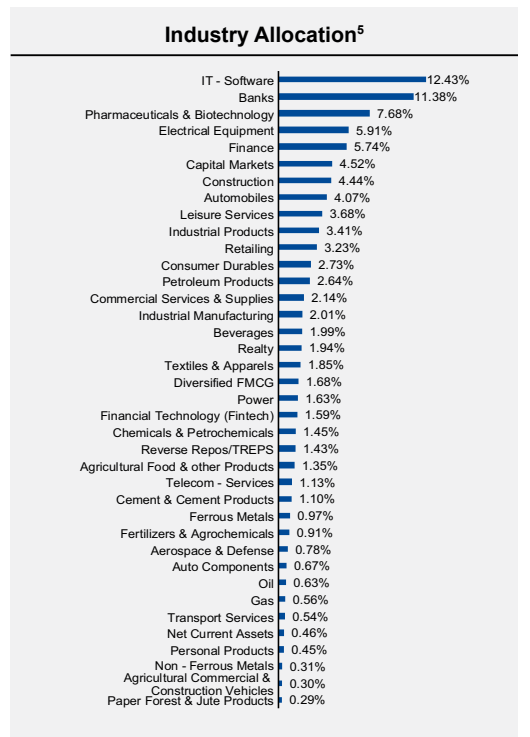
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below.

Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/mid/small cap companies. A list of stocks as per above criteria will be uploaded on AMFI website and updated every six months by AMFI.

Issuer	Industry/Rating	% to Net Assets
EQUITY		
HDFC Bank Limited	Banks	3.52%
ICICI Bank Limited	Banks	2.72%
Infosys Limited	IT - Software	2.60%
Wipro Limited	IT - Software	2.37%
Reliance Industries Limited	Petroleum Products	2.29%
Multi Commodity Exchange of India Limited	Capital Markets	2.10%
Jubilant Foodworks Limited	Leisure Services	1.98%
Oberoi Realty Limited	Realty	1.94%
Federal Bank Limited	Banks	1.90%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.87%
GE Vernova T&D India Limited	Electrical Equipment	1.76%
NTPC Limited	Power	1.63%
Nippon Life India Asset Management Limited	Capital Markets	1.62%
Zensar Technologies Limited	IT - Software	1.61%
Keynes Technology India Ltd	Industrial Manufacturing	1.60%
PB Fintech Limited	Financial Technology (Fintech)	1.59%
Shriram Finance Limited	Finance	1.52%
Zomato Limited	Retailing	1.50%
Larsen & Toubro Limited	Construction	1.43%
Persistent Systems Limited	IT - Software	1.42%
Varun Beverages Limited	Beverages	1.41%
Axis Bank Limited	Banks	1.40%
Tech Mahindra Limited	IT - Software	1.33%
State Bank of India	Banks	1.32%
Dixon Technologies (India) Limited	Consumer Durables	1.30%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.23%
Firstsource Solutions Limited	Commercial Services & Supplies	1.19%
Trent Limited	Retailing	1.18%
Housing and Urban Development Corporation Limited	Finance	1.18%
Mahindra & Mahindra Limited	Automobiles	1.17%
TVS Motor Company Limited	Automobiles	1.17%
SAI Life Sciences Limited	Pharmaceuticals & Biotechnology	1.16%
Power Finance Corporation Limited	Finance	1.13%
Bharti Airtel Limited	Telecom - Services	1.13%
UltraTech Cement Limited	Cement & Cement Products	1.10%
Suzlon Energy Limited	Electrical Equipment	1.08%
Maruti Suzuki India Limited	Automobiles	1.06%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.05%
TD Power Systems Limited	Electrical Equipment	1.04%
Power Mech Projects Limited	Construction	1.02%
Lemon Tree Hotels Limited	Leisure Services	1.01%
Siemens Limited	Electrical Equipment	0.98%
Gokaldas Exports Limited	Textiles & Apparels	0.96%
eClerx Services Limited	Commercial Services & Supplies	0.95%
KPIT Technologies Limited	IT - Software	0.95%
Engineers India Limited	Construction	0.94%
Lupin Limited	Pharmaceuticals & Biotechnology	0.94%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	0.91%
Epigral Limited	Chemicals & Petrochemicals	0.89%
KPR Mill Limited	Textiles & Apparels	0.89%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.87%
Hindustan Unilever Limited	Diversified FMCG	0.86%
Sundaram Finance Limited	Finance	0.85%
ITC Limited	Diversified FMCG	0.82%
HDFC Asset Management Company Limited	Capital Markets	0.80%
KEI Industries Limited	Industrial Products	0.79%
Bharat Electronics Limited	Aerospace & Defense	0.78%
Coforge Limited	IT - Software	0.76%
Time Technoplast Limited	Industrial Products	0.74%
Safari Industries India Limited	Consumer Durables	0.72%
Sonata Software Limited	IT - Software	0.70%
Jindal Stainless Limited	Ferrous Metals	0.70%
HCL Technologies Limited	IT - Software	0.69%
The Indian Hotels Company Limited	Leisure Services	0.69%
AIA Engineering Limited	Industrial Products	0.66%
Ratnamani Metals & Tubes Limited	Industrial Products	0.65%
Bharat Bijlee Limited	Electrical Equipment	0.65%
Oil India Limited	Oil	0.63%
Radico Khaitan Limited	Beverages	0.58%
Marico Limited	Agricultural Food & other Products	0.58%
KEC International Limited	Construction	0.57%
Cholamandlam Investment & Finance Company Limited	Finance	0.57%
Kirloskar Oil Eng Limited	Industrial Products	0.57%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.56%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.56%
Aegis Logistics Limited	Gas	0.56%
Karur Vysya Bank Limited	Banks	0.52%
Swiggy Limited	Retailing	0.50%
Bajaj Finance Limited	Finance	0.49%
PNC Infratech Limited	Construction	0.48%
Colgate Palmolive (India) Limited	Personal Products	0.45%
Bajaj Auto Limited	Automobiles	0.44%
UNO Minda Limited	Auto Components	0.42%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.41%

Issuer	Industry/Rating	% to Net Assets
Thangamayil Jewellery Limited	Consumer Durables	0.41%
ABB India Limited	Electrical Equipment	0.40%
CCL Products (India) Limited	Agricultural Food & other Products	0.39%
Container Corporation of India Limited	Transport Services	0.38%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.38%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.35%
Hindalco Industries Limited	Non - Ferrous Metals	0.31%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.30%
Whirlpool of India Limited	Consumer Durables	0.30%
West Coast Paper Mills Limited	Paper Forest & Jute Products	0.29%
Jindal Steel & Power Limited	Ferrous Metals	0.27%
Rolex Rings Limited	Auto Components	0.25%
Hyundai Motor India Limited	Automobiles	0.23%
VRL Logistics Limited	Transport Services	0.16%
Sai Silks Kalamandir Limited	Retailing	0.05%
Cash Equivalent		1.87%
TREPS*		1.43%
Net Current Assets:		0.44%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec



This product is suitable for investors who are seeking*:

- To create wealth over long-term
- Investment predominantly in equity and equity related securities across market capitalisation

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Small Cap Fund

Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks.

Investment Objective: To generate long term capital growth from an actively managed portfolio of equity and equity related securities of predominantly small cap companies. However, it could move a portion of its assets towards fixed income securities if the fund manager becomes negative on the Indian equity markets. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details	
Date of Allotment	12-May-14
Benchmark	NIFTY Small Cap 250 TRI ¹
NAV (as on 31.01.25)	
Growth	₹ 78.1329
Direct Growth	₹ 86.3989
AUM (as on 31.01.25)	₹ 15,453.03 Cr.
AAUM (for the month of Jan)	₹ 16285.21 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
Cheenu Gupta (Equity)	
Total Experience	18 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since July 05, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% • If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data²	
Standard Deviation	16.70%
Beta (Slope)	0.80
Sharpe Ratio ³	0.72
R2	0.92%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.69%
Direct	0.67%
Portfolio Turnover (1 year)	0.30

¹in multiples of Re 1 thereafter.

²**Quantitative Data** disclosed are as per monthly returns

(Annualized) for the last 3 years.

³**Risk free rate:** 6.65% (FIMMDA-NSE Mibor) as on Jan 31, 2025)

⁴**TER** Annualized TER including GST on Investment Management Fees

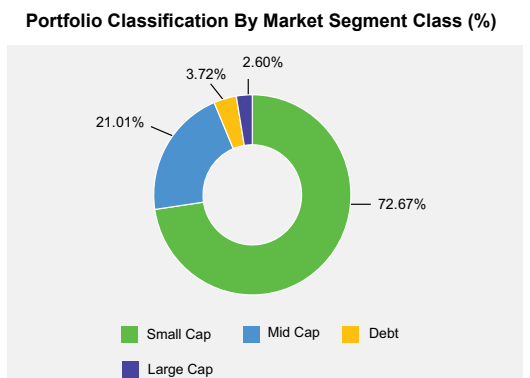
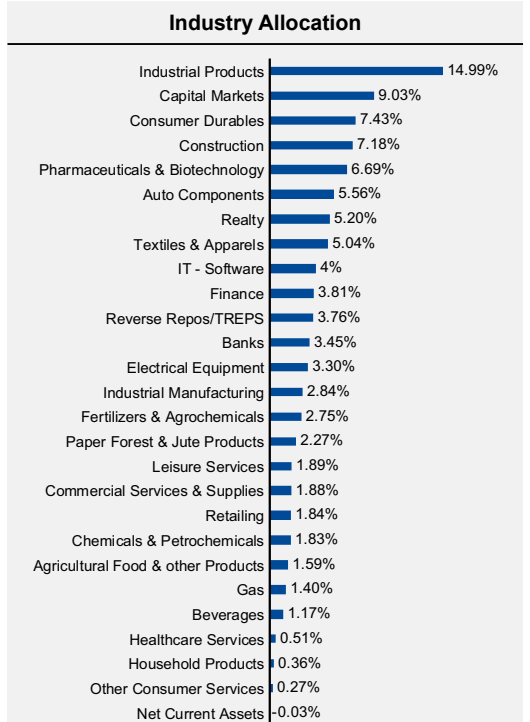
⁵Continuing plans

Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/mid/small cap companies. A list of stocks as per above criteria will be uploaded on AMFI website and updated every six months by AMFI.

Issuer	Industry/Rating	% to Net Assets
EQUITY		96.28%
BSE Limited	Capital Markets	2.93%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	2.73%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	2.22%
KPR Mill Limited	Textiles & Apparels	1.98%
Brigade Enterprises Limited	Realty	1.89%
NCC Limited	Construction	1.84%
Karur Vysya Bank Limited	Banks	1.84%
Amber Enterprises India Limited	Consumer Durables	1.77%
Time Technoplast Limited	Industrial Products	1.77%
Techno Electric & Engineering Company Limited	Construction	1.72%
Kfin Technologies Limited	Capital Markets	1.71%
Kirloskar Pneumatic Co Limited	Industrial Products	1.71%
Dixon Technologies (India) Limited	Consumer Durables	1.62%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.61%
Federal Bank Limited	Banks	1.61%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.57%
Ratnamani Metals & Tubes Limited	Industrial Products	1.56%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	1.55%
Apar Industries Limited	Electrical Equipment	1.55%
Trent Limited	Retailing	1.53%
KEI Industries Limited	Industrial Products	1.52%
Multi Commodity Exchange of India Limited	Capital Markets	1.50%
PNB Housing Finance Limited	Finance	1.46%
Nippon Life India Asset Management Limited	Capital Markets	1.44%
Supreme Petrochem Limited	Chemicals & Petrochemicals	1.41%
Sonata Software Limited	IT - Software	1.41%
Aegis Logistics Limited	Gas	1.40%
Gokaldas Exports Limited	Textiles & Apparels	1.40%
KPIT Technologies Limited	IT - Software	1.37%
Sobha Limited	Realty	1.31%
KEC International Limited	Construction	1.31%
HG Infra Engineering Limited	Construction	1.30%
GE Vernova T&D India Limited	Electrical Equipment	1.29%
Finolex Cables Limited	Industrial Products	1.23%
Persistent Systems Limited	IT - Software	1.22%
EID Parry India Limited	Fertilizers & Agrochemicals	1.20%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	1.19%
Radio Khaitan Limited	Beverages	1.17%
Tube Investments of India Limited	Auto Components	1.15%
Oberoi Realty Limited	Realty	1.07%
Polycab India Limited	Industrial Products	1.07%
Bairampur Chini Mills Limited	Agricultural Food & other Products	1.00%
EIH Limited	Leisure Services	0.99%
Firstsource Solutions Limited	Commercial Services & Supplies	0.96%
Cholamandalam Financial Holdings Limited	Finance	0.95%
Mahindra Lifespace Developers Limited	Realty	0.93%
eClerx Services Limited	Commercial Services & Supplies	0.92%
Lemon Tree Hotels Limited	Leisure Services	0.90%
Grindwell Norton Limited	Industrial Products	0.87%
Cera Sanitaryware Limited	Consumer Durables	0.86%
Welspun Living Limited	Textiles & Apparels	0.83%
Jindal Saw Limited	Industrial Products	0.82%
UNO Minda Limited	Auto Components	0.81%
Finolex Industries Limited	Industrial Products	0.79%
IIFL Finance Limited	Finance	0.78%
Wockhardt Limited	Pharmaceuticals & Biotechnology	0.78%
PG Electroplast Limited	Consumer Durables	0.77%
PTC Industries Limited	Industrial Products	0.74%
Carborundum Universal Limited	Industrial Products	0.73%
360 One Wam Limited	Capital Markets	0.70%
LMW Limited	Industrial Manufacturing	0.69%
Prudent Corporate Advisory Services Limited	Capital Markets	0.66%
Sundaram Finance Limited	Finance	0.62%
Sharda Motor Industries Limited	Auto Components	0.62%
Carraro India Limited	Auto Components	0.59%
CCL Products (India) Limited	Agricultural Food & other Products	0.59%
Supreme Industries Limited	Industrial Products	0.56%
Exide Industries Limited	Auto Components	0.56%
Kajaria Ceramics Limited	Consumer Durables	0.54%
Titagarh Rail Systems Limited	Industrial Manufacturing	0.54%
Blue Star Limited	Consumer Durables	0.53%
PNC Infratech Limited	Construction	0.52%
Century Plyboards (India) Limited	Consumer Durables	0.52%
Vijaya Diagnostic Centre Limited	Healthcare Services	0.51%
Motherson Sumi Wiring India Limited	Auto Components	0.50%
Engineers India Limited	Construction	0.49%
Indo Count Industries Limited	Textiles & Apparels	0.48%
Suzlon Energy Limited	Electrical Equipment	0.46%
Somany Ceramics Limited	Consumer Durables	0.45%
Rolex Rings Limited	Auto Components	0.45%
Maharashtra Seamless Limited	Industrial Products	0.44%
Apollo Pipes Limited	Industrial Products	0.43%
Alkyl Amines Chemicals Limited	Chemicals & Petrochemicals	0.42%

Issuer	Industry/Rating	% to Net Assets
SAI Life Sciences Limited	Pharmaceuticals & Biotechnology	0.42%
Sterling Tools Limited	Auto Components	0.41%
JK Tyre & Industries Ltd.	Auto Components	0.39%
Safari Industries India Limited	Consumer Durables	0.37%
Jyothy Laboratories Limited	Household Products	0.36%
Nitin Spinners Limited	Textiles & Apparels	0.35%
Hi-Tech Pipes Limited	Industrial Products	0.34%
Niit Learning Systems Limited	Other Consumer Services	0.27%
Happy Forgings Limited	Industrial Products	0.26%
Electronics Mart India Limited	Retailing	0.20%
WIM Plast Limited	Industrial Products	0.15%
Sai Silks Kalamandir Limited	Retailing	0.11%
IIFL Capital Services Limited	Capital Markets	0.09%
MM Forgings Limited	Auto Components	0.08%
Orient Paper & Industries Limited	Paper Forest & Jute Products	0.05%
Cash Equivalent		3.72%
TREPS*		3.76%
Net Current Assets:		-0.04%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec



⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

This product is suitable for investors who are seeking*:

- Long term capital appreciation
- Investment predominantly in equity and equity related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.



HSBC Focused Fund

(Focused Fund – An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap))

Investment Objective: To seek long term capital growth through investments in a concentrated portfolio of equity & equity related instruments of up to 30 companies across market capitalization. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment	22-July-2020
Benchmark	Nifty 500 TRI ⁴
NAV (as on 31.01.25)	
Growth	₹ 23.4051
Direct Growth	₹ 24.9772
AUM (as on 31.01.25)	₹ 1,627.93 Cr.
AAUM (for the month of Jan)	₹ 1692.89 Cr.
Fund Manager & Experience	
Neelotpal Sahai (Equity)	
Total Experience	30 Years
Managing this fund	Since Jul 29, 2020
Cheenu Gupta (Equity)	
Total Experience	18 Years
Managing this fund	Since Jun 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Dec, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil	
If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%	
If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data⁵	
Standard Deviation	13.97%
Beta (Slope)	0.91
Sharpe Ratio ⁶	0.44
R2	0.85%
Month End Total Expenses Ratios (Annualized)²	
Regular ⁵	2.11%
Direct	0.91%
Portfolio Turnover (1 year)	
	0.49

¹in multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to Nifty 500 TRI which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵**Quantitative Data** disclosed are as per monthly returns

(Annualized) for the last 3 years.

⁶**Risk free rate:** 6.65% (FIMMDA-NSE Mibor) as on Jan 31, 2025)

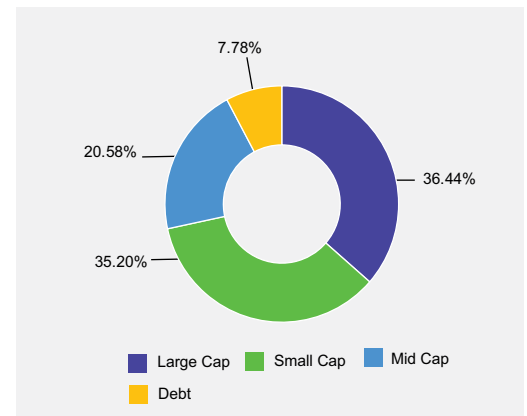
Issuer	Industry/Rating	% to Net Assets
EQUITY		92.22%
ICICI Bank Limited	Banks	9.23%
Infosys Limited	IT - Software	5.77%
Zensar Technologies Limited	IT - Software	4.81%
PB Fintech Limited	Financial Technology (Fintech)	4.77%
Axis Bank Limited	Banks	4.54%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	4.29%
Shriram Finance Limited	Finance	4.18%
Multi Commodity Exchange of India Limited	Capital Markets	4.05%
Rainbow Children's Medicare Limited	Healthcare Services	3.50%
KEI Industries Limited	Industrial Products	3.46%
Blue Star Limited	Consumer Durables	3.35%
GE Vernova T&D India Limited	Electrical Equipment	3.29%
Oil & Natural Gas Corporation Limited	Oil	3.23%
Kalyan Jewellers India Limited	Consumer Durables	3.09%
Hindustan Unilever Limited	Diversified FMCG	3.03%
Epigral Limited	Chemicals & Petrochemicals	2.84%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	2.62%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	2.57%
Jyoti CNC Automation Limited	Industrial Manufacturing	2.26%
Swiggy Limited	Retailing	2.17%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	2.17%
Ganesha Ecosphere Limited	Textiles & Apparels	2.12%
Whirlpool of India Limited	Consumer Durables	2.10%
Firstsource Solutions Limited	Commercial Services & Supplies	2.06%
Pitti Engineering Ltd.	Industrial Manufacturing	1.94%
Artemis Medicare Services Limited	Healthcare Services	1.92%
Power Mech Projects Limited	Construction	1.85%
SAI Life Sciences Limited	Pharmaceuticals & Biotechnology	1.01%
Cash Equivalent		7.78%
TREPS*		7.85%
Net Current Assets:		-0.07%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

- Long term wealth creation
- Investment in equity and equity related securities across market capitalization in maximum 30 stocks

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Infrastructure Fund

Infrastructure Fund - An open ended equity scheme following Infrastructure theme.

Investment Objective: To generate long term capital appreciation from an actively managed portfolio of equity and equity related securities by investing predominantly in equity and equity related securities of companies engaged in or expected to benefit from growth and development of Infrastructure in India. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment	27-Sep-07
Benchmark	NIFTY Infrastructure TRI ⁶
NAV (as on 31.01.25)	
Growth	₹ 44.4153
Direct Growth	₹ 49.6987
AUM (as on 31.01.25)	₹ 2,305.66 Cr.
AAUM (for the month of Jan)	₹ 2371.99 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
Gautam Bhupal (Equity)	
Total Experience	Over 20 Years
Managing this fund	Since Nov 26, 2022
Sonal Gupta (Overseas Investment)	
Total Experience	Over 20 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data²	
Standard Deviation	16.21%
Beta (Slope)	0.83
Sharpe Ratio ³	0.96
R2	0.66%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.05%
Direct	1.01%
Portfolio Turnover (1 year)	
	0.25

¹in multiples of Re 1 thereafter.

²**Quantitative Data** disclosed are as per monthly returns (Annualized) for the last 3 years.

³**Risk free rate:** 6.65% (FIMMDA-NSE Mibor) as on Jan 31, 2025)

⁴**TER** Annualized TER including GST on Investment Management Fees

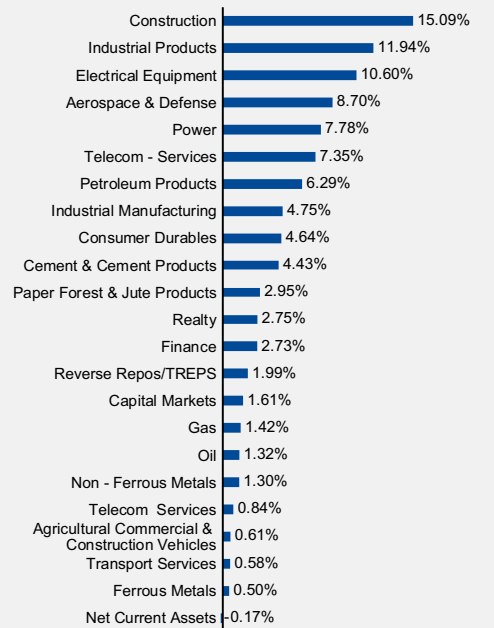
⁵Continuing plans

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

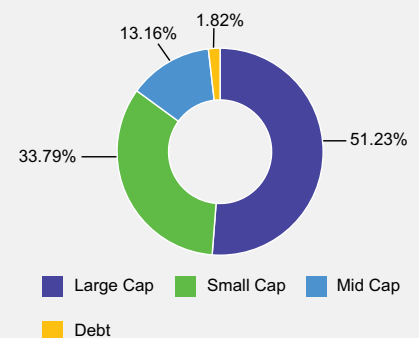
Issuer	Industry/Rating	% to Net Assets
EQUITY		
NTPC Limited	Power	7.78%
Bharti Airtel Limited	Telecom - Services	7.35%
Bharat Electronics Limited	Aerospace & Defense	7.18%
Larsen & Toubro Limited	Construction	7.16%
Reliance Industries Limited	Petroleum Products	5.34%
UltraTech Cement Limited	Cement & Cement Products	4.43%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	2.95%
Power Finance Corporation Limited	Finance	2.73%
Dixon Technologies (India) Limited	Consumer Durables	2.56%
ABB India Limited	Electrical Equipment	2.29%
Finolex Cables Limited	Industrial Products	1.96%
KEI Industries Limited	Industrial Products	1.93%
Amber Enterprises India Limited	Consumer Durables	1.75%
Siemens Limited	Electrical Equipment	1.74%
KEC International Limited	Construction	1.73%
Indian Energy Exchange Limited	Capital Markets	1.61%
Suzlon Energy Limited	Electrical Equipment	1.57%
Hindustan Aeronautics Limited	Aerospace & Defense	1.52%
Brigade Enterprises Limited	Realty	1.52%
Kirloskar Pneumatic Co Limited	Industrial Products	1.51%
Kennametal India Limited	Industrial Manufacturing	1.50%
Kirloskar Oil Eng Limited	Industrial Products	1.45%
Apar Industries Limited	Electrical Equipment	1.43%
Aegis Logistics Limited	Gas	1.42%
Bansal Wire Industries Ltd.	Industrial Products	1.35%
Oil India Limited	Oil	1.32%
Hindalco Industries Limited	Non - Ferrous Metals	1.30%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.29%
GE Vernova T&D India Limited	Electrical Equipment	1.27%
Titagarh Rail Systems Limited	Industrial Manufacturing	1.26%
Polycab India Limited	Industrial Products	1.15%
Power Mech Projects Limited	Construction	1.14%
NCC Limited	Construction	0.96%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.95%
Grindwell Norton Limited	Industrial Products	0.91%
Sterling and Wilson Renewable Energy Limited	Construction	0.89%
PNC Infratech Limited	Construction	0.87%
Bharti Airtel Limited Partly Paid	Telecom Services	0.84%
Bharat Heavy Electricals Limited	Electrical Equipment	0.82%
Phoenix Mills Limited	Realty	0.81%
Jindal Saw Limited	Industrial Products	0.79%
Bharat Bijlee Limited	Electrical Equipment	0.77%
Issec Heavy Engineering Limited	Construction	0.76%
Engineers India Limited	Construction	0.74%
HG Infra Engineering Limited	Construction	0.72%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.71%
Pitti Engineering Ltd.	Industrial Manufacturing	0.70%
BEML Limited	Agricultural Commercial & Construction Vehicles	0.61%
Delhivery Limited	Transport Services	0.58%
Jindal Stainless Limited	Ferrous Metals	0.50%
Hi-Tech Pipes Limited	Industrial Products	0.48%
DLF Limited	Realty	0.42%
Happy Forgings Limited	Industrial Products	0.41%
PG Electroplast Limited	Consumer Durables	0.33%
Ahluwalia Contracts (India) Limited	Construction	0.12%
Cash Equivalent		1.82%
TREPS*		1.99%
Net Current Assets:		-0.17%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec; ® Awaited Listing

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

- To create wealth over long term
- Invests in equity and equity related securities, primarily in themes that play an important role in India's economic development

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Value Fund

Value Fund - An open ended equity scheme following a value investment strategy

Investment Objective: To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, in the Indian markets with higher focus on undervalued securities. The Scheme could also additionally invest in Foreign Securities in international markets.

Fund Details

Date of Allotment	08-Jan-10
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.01.25)	
Growth	₹ 101.3216
Direct Growth	₹ 112.6088
AUM (as on 31.01.25)	₹ 12,848.97 Cr.
AAUM (for the month of Jan)	₹ 13009.25 Cr.

Fund Manager & Experience

Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Nov 24, 2012

Gautam Bhupal

 (Equity)

Total Experience	20 Years
Managing this fund	Since Oct 01, 2023

Sonal Gupta

 (Overseas Investments)

Total Experience	20 Years
Managing this fund	Since Jul 05, 2021

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000

Entry load:

 "NA"

Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil
If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%
If units are redeemed or switched out on or after 1 year from the date of allotment - Nil

Quantitative Data²

Standard Deviation	14.33%
Beta (Slope)	0.95
Sharpe Ratio ³	0.89
R2	0.88%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.73%
Direct	0.79%

Portfolio Turnover (1 year)

 0.24

¹in multiples of Re 1 thereafter.

²**Quantitative Data** disclosed are as per monthly returns

(Annualized) for the last 3 years.

³**Risk free rate:** 6.65% (FIMMDA-NSE Mibor) as on Jan 31, 2025)

⁴**TER** Annualized TER including GST on Investment Management Fees

⁵Continuing plans

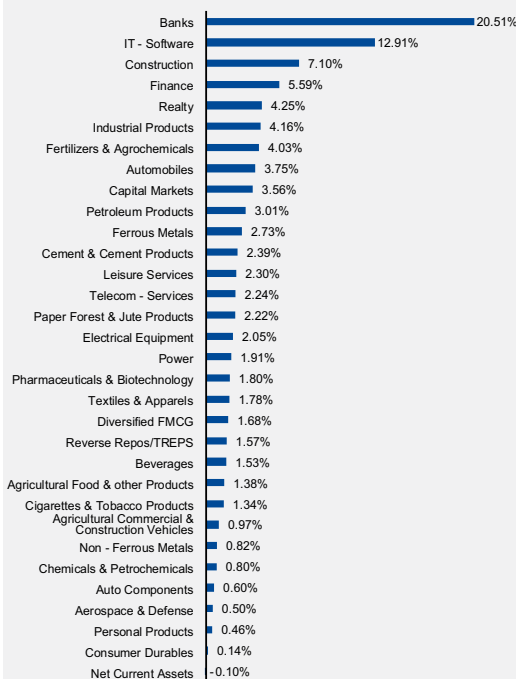
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HOI/MD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.51%
ICICI Bank Limited	Banks	4.27%
Multi Commodity Exchange of India Limited	Capital Markets	3.56%
HDFC Bank Limited	Banks	3.56%
Tech Mahindra Limited	IT - Software	2.98%
Wipro Limited	IT - Software	2.63%
Infosys Limited	IT - Software	2.49%
Reliance Industries Limited	Petroleum Products	2.48%
Karur Vysya Bank Limited	Banks	2.44%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	2.36%
Federal Bank Limited	Banks	2.34%
KEC International Limited	Construction	2.28%
Bharti Airtel Limited	Telecom - Services	2.24%
Zensar Technologies Limited	IT - Software	2.22%
State Bank of India	Banks	2.22%
Mahindra & Mahindra Limited	Automobiles	2.06%
GE Vernova T&D India Limited	Electrical Equipment	2.05%
Power Finance Corporation Limited	Finance	1.93%
NTPC Limited	Power	1.91%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.80%
Jindal Stainless Limited	Ferrous Metals	1.80%
Axis Bank Limited	Banks	1.77%
ITC Limited	Diversified FMCG	1.68%
PNB Housing Finance Limited	Finance	1.68%
Larsen & Toubro Limited	Construction	1.66%
Oberoi Realty Limited	Realty	1.56%
Brigade Enterprises Limited	Realty	1.44%
Coromandel International Limited	Fertilizers & Agrochemicals	1.37%
Indian Bank	Banks	1.36%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.34%
Power Mech Projects Limited	Construction	1.28%
The Ramco Cements Limited	Cement & Cement Products	1.27%
Sobha Limited	Realty	1.25%
JK Paper Limited	Paper Forest & Jute Products	1.24%
Ratnamani Metals & Tubes Limited	Industrial Products	1.18%
Finolex Cables Limited	Industrial Products	1.18%
Punjab National Bank Limited	Banks	1.15%
Jindal Saw Limited	Industrial Products	1.11%
Balrampur Chini Mills Limited	Agricultural Food & other Products	1.07%
Jubilant Foodworks Limited	Leisure Services	1.04%
KPR Mill Limited	Textiles & Apparels	1.03%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	0.98%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.97%
Can Fin Homes Limited	Finance	0.96%
Sonata Software Limited	IT - Software	0.96%
The Indian Hotels Company Limited	Leisure Services	0.94%
PNC Infratech Limited	Construction	0.94%
KNR Constructions Limited	Construction	0.94%
Jindal Steel & Power Limited	Ferrous Metals	0.93%
Persistent Systems Limited	IT - Software	0.92%
Bajaj Auto Limited	Automobiles	0.87%
Kotak Mahindra Bank Limited	Banks	0.84%
Birla Corporation Limited	Cement & Cement Products	0.83%
Varun Beverages Limited	Beverages	0.83%
Hindalco Industries Limited	Non - Ferrous Metals	0.82%
Vardhman Textiles Limited	Textiles & Apparels	0.75%
HCL Technologies Limited	IT - Software	0.71%
Globus Spirits Ltd	Beverages	0.70%
Kirloskar Oil Eng Limited	Industrial Products	0.69%
Bosch Limited	Auto Components	0.60%
Maruti Suzuki India Limited	Automobiles	0.59%
Canara Bank	Banks	0.56%
Mahindra & Mahindra Financial Services Limited	Finance	0.53%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.53%
Hindustan Aeronautics Limited	Aerospace & Defense	0.50%
Shriram Finance Limited	Finance	0.49%
Emami Limited	Personal Products	0.46%
Supreme Petrochem Limited	Chemicals & Petrochemicals	0.37%

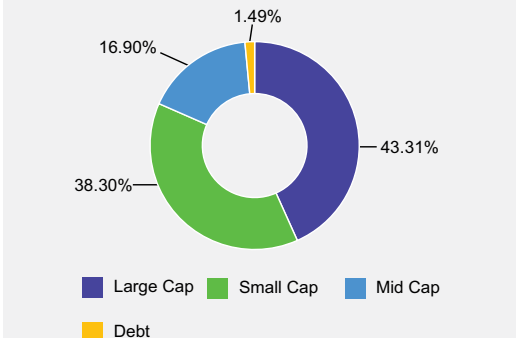
Issuer	Industry/Rating	% to Net Assets
Taj GVK Hotels & Resorts Limited	Leisure Services	0.32%
CCL Products (India) Limited	Agricultural Food & other Products	0.31%
Bayer Cropscience Limited	Fertilizers & Agrochemicals	0.30%
JK Lakshmi Cement Limited	Cement & Cement Products	0.29%
Epigral Limited	Chemicals & Petrochemicals	0.29%
Hyundai Motor India Limited	Automobiles	0.23%
Somany Ceramics Limited	Consumer Durables	0.14%
NOCIL Limited	Chemicals & Petrochemicals	0.14%
Cash Equivalent		1.49%
TREPS[*]		1.57%
Net Current Assets:		-0.08%
Total Net Assets as on 31-January-2025		100.00%

^{*}TREPS : Tri-Party Repo fully collateralized by G-Sec

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

- Long term capital appreciation
- Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Business Cycles Fund

Thematic Fund - An open ended equity scheme following business cycles based investing theme.

Investment Objective: To seek to generate long-term capital appreciation from a portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian market with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.

The Scheme could also additionally invest in Foreign Securities.

There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details

Date of Allotment	20-Aug-14
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.01.25)	
Growth	₹ 39.2392
Direct Growth	₹ 42.9632
AUM (as on 31.01.25)	₹ 958.69 Cr.
AAUM (for the month of Jan)	₹ 982.09 Cr.
Fund Manager & Experience	
Gautam Bhupal (Equity)	
Total Experience	20 Years
Managing this fund	Since Jun 01 2023
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Aug 20 2014
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Jul 05 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"

Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil
 • If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%
 • If units are redeemed or switched out on or after 1 year from the date of allotment - Nil

Quantitative Data²

Standard Deviation	15.53%
Beta (Slope)	0.98
Sharpe Ratio ³	0.81
R2	0.80%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.28%
Direct	1.16%

Portfolio Turnover (1 year)

	0.21
--	------

¹in multiples of Re 1 thereafter.

²**Quantitative Data** disclosed are as per monthly returns (Annualized) for the last 3 years.

³**Risk free rate:** 6.65% (FIMMDA-NSE Mibor) as on Jan 31, 2025)

⁴**TER** Annualized TER including GST on Investment Management Fees

⁵Continuing plans

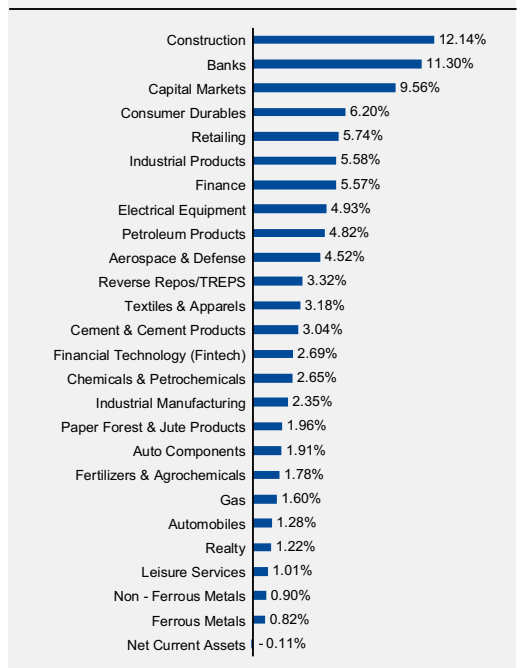
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		96.75%
Trent Limited	Retailing	5.74%
Multi Commodity Exchange of India Limited	Capital Markets	5.64%
ICICI Bank Limited	Banks	5.55%
Reliance Industries Limited	Petroleum Products	4.82%
HDFC Bank Limited	Banks	3.43%
Bharat Electronics Limited	Aerospace & Defense	3.05%
Larsen & Toubro Limited	Construction	3.04%
PB Fintech Limited	Financial Technology (Fintech)	2.69%
Power Finance Corporation Limited	Finance	2.66%
Ahluwalia Contracts (India) Limited	Construction	2.46%
UltraTech Cement Limited	Cement & Cement Products	2.35%
Blue Star Limited	Consumer Durables	2.27%
Power Mech Projects Limited	Construction	2.04%
ABB India Limited	Electrical Equipment	2.00%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	1.96%
BSE Limited	Capital Markets	1.95%
Kirloskar Pneumatic Co Limited	Industrial Products	1.90%
State Bank of India	Banks	1.84%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	1.78%
Gokaldas Exports Limited	Textiles & Apparels	1.74%
Time Technoplast Limited	Industrial Products	1.72%
Aegis Logistics Limited	Gas	1.60%
Amber Enterprises India Limited	Consumer Durables	1.59%
Indian Energy Exchange Limited	Capital Markets	1.57%
Epigral Limited	Chemicals & Petrochemicals	1.47%
Hindustan Aeronautics Limited	Aerospace & Defense	1.47%
PNB Housing Finance Limited	Finance	1.42%
KEC International Limited	Construction	1.40%
TVS Motor Company Limited	Automobiles	1.28%
Suzlon Energy Limited	Electrical Equipment	1.24%
Brigade Enterprises Limited	Realty	1.22%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1.18%
Indian Hume Pipe Company Limited	Industrial Manufacturing	1.12%
GE Vernova T&D India Limited	Electrical Equipment	1.10%
Bansal Wire Industries Ltd.	Industrial Products	1.08%
Titan Company Limited	Consumer Durables	1.06%
EIH Limited	Leisure Services	1.01%
Indo Count Industries Limited	Textiles & Apparels	0.97%
Hindalco Industries Limited	Non - Ferrous Metals	0.90%
Sterling and Wilson Renewable Energy Limited	Construction	0.88%
NCC Limited	Construction	0.88%
Jindal Stainless Limited	Ferrous Metals	0.82%
HG Infra Engineering Limited	Construction	0.79%
Rec Limited	Finance	0.78%
Kajaria Ceramics Limited	Consumer Durables	0.73%
Pitti Engineering Ltd.	Industrial Manufacturing	0.71%
Cholamandalam Investment & Finance Company Limited	Finance	0.71%
Birla Corporation Limited	Cement & Cement Products	0.69%
Sundram Fasteners Limited	Auto Components	0.67%
PNC Infratech Limited	Construction	0.65%
Amara Raja Energy & Mobility Limited	Auto Components	0.65%
Motherson Sumi Wiring India Limited	Auto Components	0.59%
PG Electroplast Limited	Consumer Durables	0.55%
Timken India Limited	Industrial Products	0.53%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.52%
Bank of Baroda	Banks	0.48%
Ganesha Ecosphere Limited	Textiles & Apparels	0.47%
IIFL Capital Services Limited	Capital Markets	0.40%
Hi-Tech Pipes Limited	Industrial Products	0.35%
Bharat Bijlee Limited	Electrical Equipment	0.30%

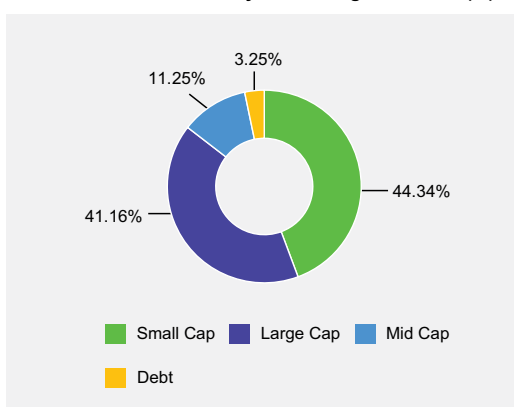
Issuer	Industry/Rating	% to Net Assets
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.29%
Cash Equivalent		3.25%
TREPS [*]		3.32%
Net Current Assets:		-0.07%
Total Net Assets as on 31-January-2025		100.00%

^{*}TREPS : Tri-Party Repo fully collateralized by G-Sec

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

- 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

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.



HSBC Consumption Fund

Thematic Fund - An open ended equity scheme following consumption theme

Investment Objective: The investment objective of the Fund is to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

Fund Details

Date of Allotment	31-Aug-23
Benchmark	Nifty India Consumption Index TRI ⁴
NAV (as on 31.01.25)	
Growth	₹ 13.5983
Direct Growth	₹ 13.8683
AUM (as on 31.01.25)	₹ 1,480.05 Cr.
AAUM (for the month of Jan)	₹ 1531.44 Cr.
Fund Manager & Experience	
Gautam Bhupal (Equity)	
Total Experience	20 Years
Managing this fund	Since Aug 31, 2023
Anish Goenka (Equity)	
Total Experience	12 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Aug 31, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry load: "NA"	
Exit load: If units redeemed or switched out are upto 10% of the units purchased or switched in within 1 year from the date of allotment – Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1% If units are redeemed or switched out on or after 1 year from the date of allotment – Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.11%
Direct	0.74%
Portfolio Turnover (1 year)	
	0.06

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

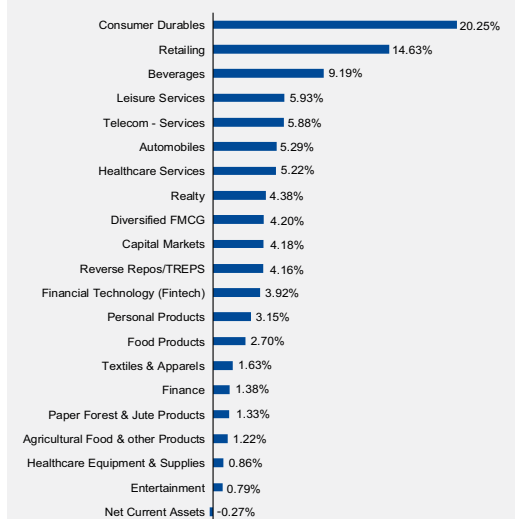
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		
Bharti Airtel Limited	Telecom - Services	5.88%
Varun Beverages Limited	Beverages	4.64%
Multi Commodity Exchange of India Limited	Capital Markets	4.18%
PB Fintech Limited	Financial Technology (Fintech)	3.92%
Titan Company Limited	Consumer Durables	3.69%
Zomato Limited	Retailing	3.25%
Hindustan Unilever Limited	Diversified FMCG	3.18%
Dixon Technologies (India) Limited	Consumer Durables	3.16%
Radico Khaitan Limited	Beverages	2.85%
Amber Enterprises India Limited	Consumer Durables	2.75%
Global Health Limited	Healthcare Services	2.70%
Kalyan Jewellers India Limited	Consumer Durables	2.59%
Rainbow Children's Medicare Limited	Healthcare Services	2.52%
Lemon Tree Hotels Limited	Leisure Services	2.42%
Trent Limited	Retailing	2.31%
Bikaji Foods International Limited	Food Products	2.28%
Godrej Consumer Products Limited	Personal Products	2.22%
Maruti Suzuki India Limited	Automobiles	2.18%
TVS Motor Company Limited	Automobiles	2.03%
Havells India Limited	Consumer Durables	1.94%
Swiggy Limited	Retailing	1.82%
Avenue Supermarts Limited	Retailing	1.77%
Globus Spirits Ltd	Beverages	1.70%
Phoenix Mills Limited	Realty	1.70%
Page Industries Limited	Textiles & Apparels	1.63%
DLF Limited	Realty	1.45%
Cholamandalam Financial Holdings Limited	Finance	1.38%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	1.33%
Safari Industries India Limited	Consumer Durables	1.33%
Devyani International Limited	Leisure Services	1.28%
Sobha Limited	Realty	1.23%
CCL Products (India) Limited	Agricultural Food & other Products	1.22%
Voltas Limited	Consumer Durables	1.21%
Sai Silks Kalamandir Limited	Retailing	1.17%
TBO Tek Limited	Leisure Services	1.12%
Jubilant Foodworks Limited	Leisure Services	1.11%
Bajaj Auto Limited	Automobiles	1.08%
Electronics Mart India Limited	Retailing	1.06%
Hindustan Foods Limited	Diversified FMCG	1.02%
Metro Brands Limited	Consumer Durables	0.99%
Gillette India Limited	Personal Products	0.93%
Entero Healthcare Solutions Limited	Retailing	0.92%
Vedant Fashions Limited	Retailing	0.88%

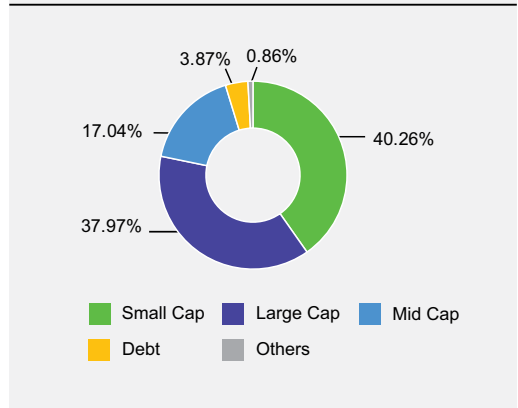
Issuer	Industry/Rating	% to Net Assets
Laxmi Dental Limited	Healthcare Equipment & Supplies	0.86%
Redtape Limited	Consumer Durables	0.82%
PVR INOX Limited	Entertainment	0.79%
Vishal Mega Mart Limited	Retailing	0.73%
Credo Brands Marketing Limited	Retailing	0.72%
Kajaria Ceramics Limited	Consumer Durables	0.68%
PG Electroplast Limited	Consumer Durables	0.56%
Asian Paints Limited	Consumer Durables	0.53%
Gopal Snacks Limited	Food Products	0.42%
Cash Equivalent		3.87%
TREPS*		4.16%
Net Current Assets:		-0.29%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

- To create wealth over long-term.
- Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC India Export Opportunities Fund

Thematic Fund - An open ended equity scheme following export theme

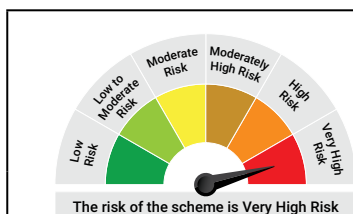
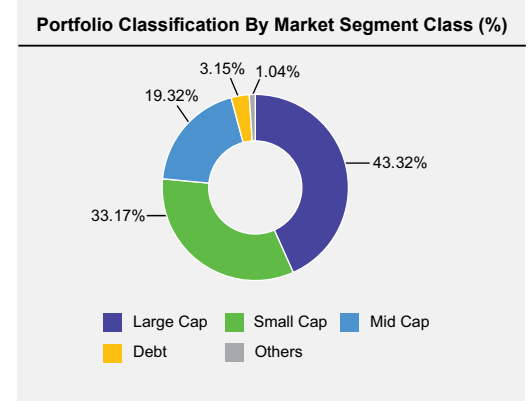
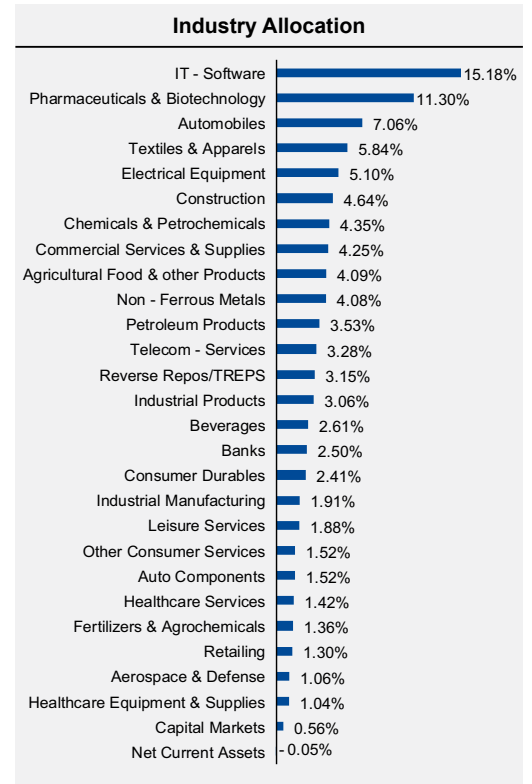
Investment Objective: The investment objective of the scheme is to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of companies engaged in or expected to benefit from export of goods or services. There is no assurance that the objective of the scheme will be realised and the scheme does not assure or guarantee any returns.

Fund Details	
Date of Allotment	25-Sep-24
Benchmark	Nifty 500 TRI ¹
NAV (as on 31.01.25)	
Growth	₹ 9.3826
Direct Growth	₹ 9.4298
AUM (as on 31.01.25)	₹ 1,747.25 Cr.
AAUM (for the month of Jan)	₹ 1791.89 Cr.
Fund Manager & Experience	
Abhishek Gupta (Equity)	
Total Experience	19 Years
Managing this fund	Since Sep 30, 2024
Mr. Siddharth Vora (Equity)	
Total Experience	12 Years
Managing this fund	Since Oct 01, 2024
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Sep 30, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 79
Additional Purchase	₹ 1,000
Entry load: "NA"	
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil.	
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.07%
Direct	0.65%
Portfolio Turnover (1 year)	
	0.01
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	

Issuer	Industry/Rating	% to Net Assets
EQUITY		96.85%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.80%
Larsen & Toubro Limited	Construction	3.71%
Reliance Industries Limited	Petroleum Products	3.53%
Bharti Airtel Limited	Telecom - Services	3.28%
TVS Motor Company Limited	Automobiles	3.12%
Marico Limited	Agricultural Food & other Products	2.87%
KPIT Technologies Limited	IT - Software	2.83%
Wipro Limited	IT - Software	2.79%
LTIMindtree Limited	IT - Software	2.69%
Varun Beverages Limited	Beverages	2.61%
Tech Mahindra Limited	IT - Software	2.55%
Zensar Technologies Limited	IT - Software	2.55%
HDFC Bank Limited	Banks	2.50%
Firstsource Solutions Limited	Commercial Services & Supplies	2.42%
Bajaj Auto Limited	Automobiles	2.36%
GE Vernova T&D India Limited	Electrical Equipment	2.31%
Hindalco Industries Limited	Non - Ferrous Metals	2.21%
Pearl Global Industries Limited	Textiles & Apparels	2.15%
Lupin Limited	Pharmaceuticals & Biotechnology	2.12%
Wockhardt Limited	Pharmaceuticals & Biotechnology	2.10%
Avalon Technologies Limited	Electrical Equipment	1.97%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.91%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.89%
National Aluminium Company Limited	Non - Ferrous Metals	1.87%
eClerx Services Limited	Commercial Services & Supplies	1.83%
Sonata Software Limited	IT - Software	1.77%
Jindal Saw Limited	Industrial Products	1.73%
Hyundai Motor India Limited	Automobiles	1.58%
Niit Learning Systems Limited	Other Consumer Services	1.52%
Samvardhana Motherthon International Limited	Auto Components	1.52%
KPR Mill Limited	Textiles & Apparels	1.50%
Syngene International Limited	Healthcare Services	1.42%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.39%
Dixon Technologies (India) Limited	Consumer Durables	1.37%
PI Industries Litimited	Fertilizers & Agrochemicals	1.36%
Vinati Organics Limited	Chemicals & Petrochemicals	1.35%
Carborundum Universal Limited	Industrial Products	1.33%
Jubilant Foodworks Limited	Leisure Services	1.31%
Swiggy Limited	Retailing	1.30%
CCL Products (India) Limited	Agricultural Food & other Products	1.22%
Aarti Industries Limited	Chemicals & Petrochemicals	1.22%
Indo Count Industries Limited	Textiles & Apparels	1.15%
Hindustan Aeronautics Limited	Aerospace & Defense	1.06%
Stylam Industries Limited	Consumer Durables	1.04%
Laxmi Dental Limited	Healthcare Equipment & Supplies	1.04%
Page Industries Limited	Textiles & Apparels	1.04%

Issuer	Industry/Rating	% to Net Assets
Epigral Limited	Chemicals & Petrochemicals	0.96%
Sterling and Wilson Renewable Energy Limited	Construction	0.93%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.82%
Siemens Limited	Electrical Equipment	0.82%
TBO Tek Limited	Leisure Services	0.57%
IIFL Capital Services Limited	Capital Markets	0.56%
Cash Equivalent		3.15%
TREPS*		3.15%
Net Current Assets:		0.00%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec



This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from export of goods or services

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Nifty 50 Index Fund

Index Fund - An open-ended Equity Scheme tracking NIFTY 50 Index.

Investment Objective: The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty 50 index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain / loss plus dividend payments by the constituent stocks. There is no assurance that the investment objective of the Scheme will be realized.

Fund Details	
Date of Allotment	15-Apr-20
Benchmark	Nifty 50 TRI ⁴
NAV (as on 31.01.25)	
Growth	₹ 26.9524
Direct Growth	₹ 27.3883
AUM (as on 31.01.25)	₹ 292.73 Cr.
AAUM (for the month of Jan)	₹ 287.91 Cr.
Fund Manager & Experience	
Praveen Ayathan (Equity)	
Total Experience	32 Years
Managing this fund	Since Apr 15, 2020
Rajeesh Nair (Equity)	
Total Experience	13 Years
Managing this fund	Since Oct 01, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry load: "NA"	
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil	
Month End Total Expenses Ratios (Annualized) ²	
Regular ⁵	0.45%
Direct	0.20%
Portfolio Turnover (1 year)	0.07
Tracking Difference	
Regular	-0.84%
Direct	-0.43%
Tracking Error	
Regular	0.07%
Direct	0.06%

¹in multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

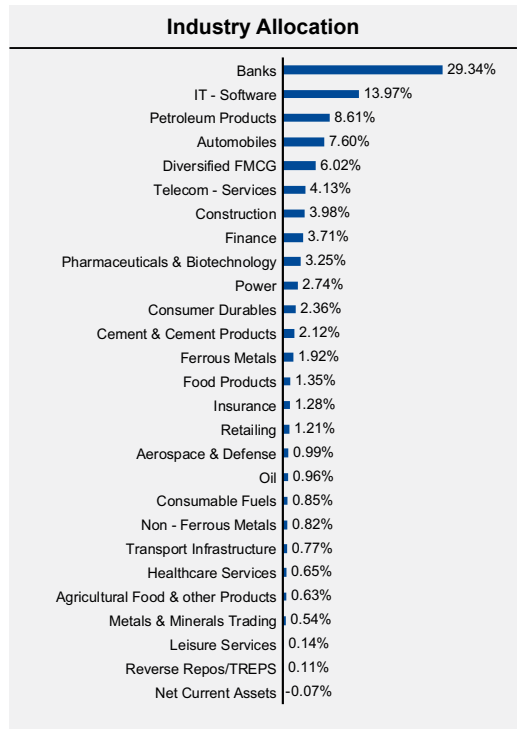
³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

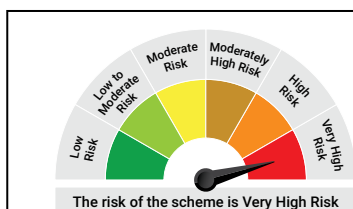
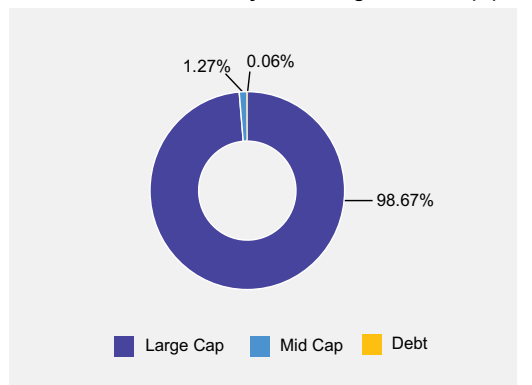
Issuer	Industry/Rating	% to Net Assets
EQUITY		99.94%
HDFC Bank Limited	Banks	12.23%
ICICI Bank Limited	Banks	8.37%
Reliance Industries Limited	Petroleum Products	8.13%
Infosys Limited	IT - Software	6.41%
Bharti Airtel Limited	Telecom - Services	4.13%
Tata Consultancy Services Limited	IT - Software	3.98%
Larsen & Toubro Limited	Construction	3.98%
ITC Limited	Diversified FMCG	3.94%
State Bank of India	Banks	2.82%
Axis Bank Limited	Banks	2.66%
Kotak Mahindra Bank Limited	Banks	2.64%
Mahindra & Mahindra Limited	Automobiles	2.51%
Bajaj Finance Limited	Finance	2.09%
Hindustan Unilever Limited	Diversified FMCG	2.08%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.78%
HCL Technologies Limited	IT - Software	1.73%
Maruti Suzuki India Limited	Automobiles	1.53%
NTPC Limited	Power	1.45%
Tata Motors Limited	Automobiles	1.42%
Titan Company Limited	Consumer Durables	1.37%
Power Grid Corporation of India Limited	Power	1.29%
UltraTech Cement Limited	Cement & Cement Products	1.24%
Trent Limited	Retailing	1.21%
Tata Steel Limited	Ferrous Metals	1.06%
Tech Mahindra Limited	IT - Software	1.01%
Bharat Electronics Limited	Aerospace & Defense	0.99%
Asian Paints Limited	Consumer Durables	0.99%
Oil & Natural Gas Corporation Limited	Oil	0.96%
Bajaj Auto Limited	Automobiles	0.93%
Bajaj Finserv Limited	Finance	0.90%
Grasim Industries Limited	Cement & Cement Products	0.88%
JSW Steel Limited	Ferrous Metals	0.86%
Coal India Limited	Consumable Fuels	0.85%
Wipro Limited	IT - Software	0.84%
Hindalco Industries Limited	Non - Ferrous Metals	0.82%
Nestle India Limited	Food Products	0.78%
Cipla Limited	Pharmaceuticals & Biotechnology	0.77%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.77%
Shriram Finance Limited	Finance	0.72%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.70%
Eicher Motors Limited	Automobiles	0.68%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.65%
HDFC Life Insurance Company Limited	Insurance	0.65%
Tata Consumer Products Limited	Agricultural Food & other Products	0.63%
SBI Life Insurance Company Limited	Insurance	0.63%
IndusInd Bank Limited	Banks	0.62%
Britannia Industries Limited	Food Products	0.57%
Adani Enterprises Limited	Metals & Minerals Trading	0.54%
Hero MotoCorp Limited	Automobiles	0.53%

Issuer	Industry/Rating	% to Net Assets
Bharat Petroleum Corporation Limited	Petroleum Products	0.48%
ITC HOTELS LIMITED	Leisure Services	0.14%
Cash Equivalent		0.06%
TREPS*		0.11%
Net Current Assets:		-0.05%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

- Long term capital appreciation
- Investment in equity securities covered by the NIFTY 50

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Nifty Next 50 Index Fund

Index Fund - An open-ended Equity Scheme tracking Nifty Next 50 Index

Investment Objective: The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty Next 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty Next 50 index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks. There is no assurance that the investment objective of the Scheme will be realized.

Fund Details

Date of Allotment	15-Apr-20
Benchmark	Nifty Next 50 TRI ⁴
NAV (as on 31.01.25)	
Growth	₹ 26.9707
Direct Growth	₹ 27.5597
AUM (as on 31.01.25)	₹ 124.26 Cr.
AAUM (for the month of Jan)	₹ 126.05 Cr.
Fund Manager & Experience	
Praveen Ayathan (Equity)	
Total Experience	32 Years
Managing this fund	Since Apr 15, 2020
Rajeesh Nair (Equity)	
Total Experience	13 Years
Managing this fund	Since Oct 01, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ⁵	0.80%
Direct	0.35%
Portfolio Turnover (1 year)	
	0.59
Tracking Difference	
Regular	-1.34%
Direct	-0.79%
Tracking Error	
Regular	0.15%
Direct	0.14%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

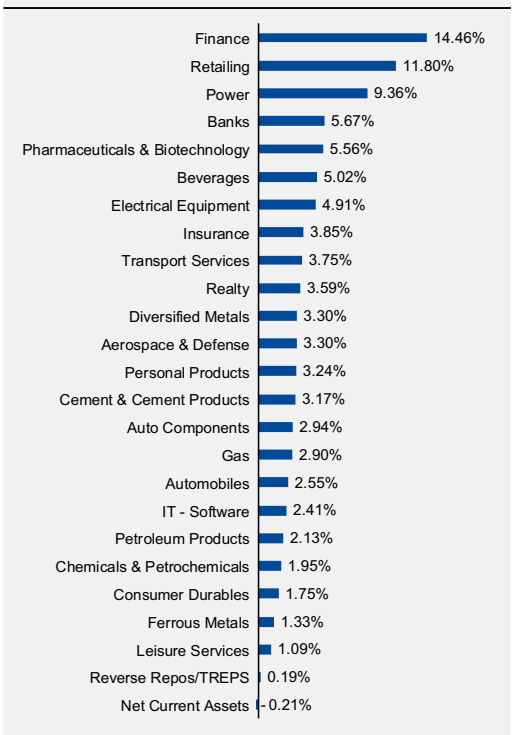
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		100.03%
Zomato Limited	Retailing	6.74%
InterGlobe Aviation Limited	Transport Services	3.75%
Jio Financial Services Limited	Finance	3.50%
Vedanta Limited	Diversified Metals	3.30%
Hindustan Aeronautics Limited	Aerospace & Defense	3.30%
Varun Beverages Limited	Beverages	3.17%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	3.13%
Tata Power Company Limited	Power	2.72%
Power Finance Corporation Limited	Finance	2.71%
Info Edge (India) Limited	Retailing	2.67%
TVS Motor Company Limited	Automobiles	2.55%
Rec Limited	Finance	2.48%
LTIMindtree Limited	IT - Software	2.41%
Avenue Supermarts Limited	Retailing	2.39%
Cholamandalam Investment & Finance Company Limited	Finance	2.37%
Siemens Limited	Electrical Equipment	2.37%
Bajaj Holdings & Investments Limited	Finance	2.21%
Indian Oil Corporation Limited	Petroleum Products	2.13%
GAIL India Limited	Gas	2.11%
DLF Limited	Realty	2.11%
ICICI Lombard General Insurance Company Limited	Insurance	1.96%
Pidilite Industries Limited	Chemicals & Petrochemicals	1.95%
Godrej Consumer Products Limited	Personal Products	1.86%
United Spirits Limited	Beverages	1.85%
Samvardhana Motherson International Limited	Auto Components	1.84%
Adani Power Limited	Power	1.78%
Bank of Baroda	Banks	1.76%
Havells India Limited	Consumer Durables	1.75%
Shree Cement Limited	Cement & Cement Products	1.65%
Punjab National Bank Limited	Banks	1.54%
Ambuja Cements Limited	Cement & Cement Products	1.52%
Macrotech Developers Limited	Realty	1.48%
Canara Bank	Banks	1.39%
Dabur India Limited	Personal Products	1.38%
ABB India Limited	Electrical Equipment	1.36%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.36%
Adani Green Energy Limited	Power	1.35%
Jindal Steel & Power Limited	Ferrous Metals	1.33%
JSW Energy Limited	Power	1.20%
Adani Energy Solutions Limited	Power	1.19%
Indian Railway Finance Corporation Limited	Finance	1.19%
Bharat Heavy Electricals Limited	Electrical Equipment	1.18%
NHPC Limited	Power	1.12%
Bosch Limited	Auto Components	1.10%
Indian Railway Catering & Tourism Corporation Ltd	Leisure Services	1.09%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.07%
ICICI Prudential Life Insurance Company Limited	Insurance	1.06%

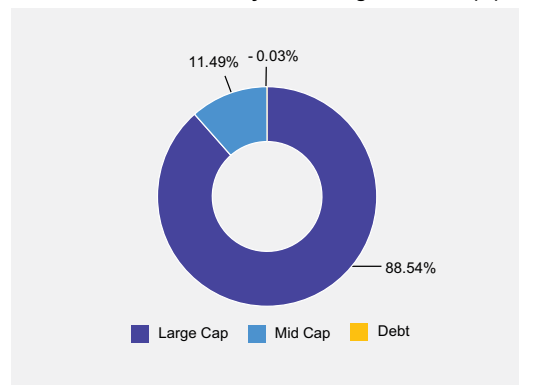
Issuer	Industry/Rating	% to Net Assets
Union Bank of India	Banks	0.98%
Life Insurance Corporation of India Limited	Insurance	0.83%
Adani Total Gas Limited	Gas	0.79%
Cash Equivalent		-0.03%
TREPS*		0.19%
Net Current Assets:		-0.22%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

- Long term capital appreciation
- Investment in equity securities covered by the NIFTY NEXT 50

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC ELSS Tax Saver Fund

ELSS Fund - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

Investment Objective: To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns. For defensive considerations and/or managing liquidity, the Scheme may also invest in money market instruments.

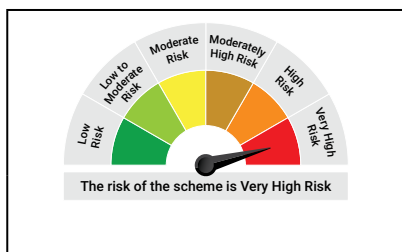
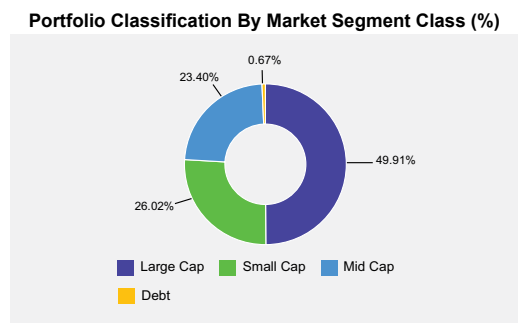
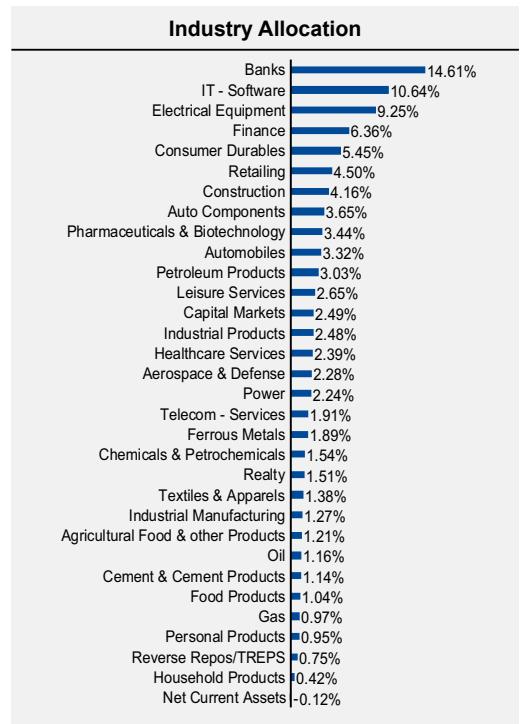
Fund Details	
Date of Allotment	27-Feb-06
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.01.25)	
Growth	₹ 125.1445
Direct Growth	₹ 135.8964
AUM (as on 31.01.25)	₹ 3,977.42 Cr.
AAUM (for the month of Jan)	₹ 4100.39 Cr.
Fund Manager & Experience	
Abhishek Gupta (Equity)	
Total Experience	19 Years
Managing this fund	Since Mar, 01 2024
Gautam Bhupal (Equity)	
Total Experience	20 Years
Managing this fund	Since Nov 26, 2022
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Jul 21, 2021
Minimum Investment¹	
Lumpsum	₹ 500
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	14.55%
Beta (Slope)	0.95
Sharpe Ratio ³	0.66
R2	0.87%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.91%
Direct	1.12%
Portfolio Turnover (1 year)	
	0.30

¹in multiples of Re 1 thereafter.
²**Quantitative Data** disclosed are as per monthly returns
 (Annualized) for the last 3 years.
³**Risk free rate:** 6.65% (FIMMDA-NSE Mibor) as on Jan 31, 2025)
⁴**TER** Annualized TER including GST on Investment Management Fees
⁵Continuing plans
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore , the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		99.33%
HDFC Bank Limited	Banks	4.96%
Infosys Limited	IT - Software	3.66%
ICICI Bank Limited	Banks	3.64%
Reliance Industries Limited	Petroleum Products	3.03%
Larsen & Toubro Limited	Construction	2.70%
Persistent Systems Limited	IT - Software	2.43%
State Bank of India	Banks	1.91%
Bharti Airtel Limited	Telecom - Services	1.91%
Trent Limited	Retailing	1.86%
Shriram Finance Limited	Finance	1.77%
Zomato Limited	Retailing	1.75%
KPIT Technologies Limited	IT - Software	1.66%
Max Healthcare Institute Limited	Healthcare Services	1.64%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.55%
Power Finance Corporation Limited	Finance	1.54%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.52%
Amber Enterprises India Limited	Consumer Durables	1.46%
BSE Limited	Capital Markets	1.41%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.39%
Pearl Global Industries Limited	Textiles & Apparels	1.38%
The Indian Hotels Company Limited	Leisure Services	1.35%
Bharat Electronics Limited	Aerospace & Defense	1.33%
Lemon Tree Hotels Limited	Leisure Services	1.30%
Karur Vysya Bank Limited	Banks	1.29%
Jindal Steel & Power Limited	Ferrous Metals	1.29%
Safari Industries India Limited	Consumer Durables	1.28%
NTPC Limited	Power	1.25%
Axis Bank Limited	Banks	1.23%
Triveni Turbine Limited	Electrical Equipment	1.23%
Balrampur Chini Mills Limited	Agricultural Food & other Products	1.21%
Cholamandalam Investment & Finance Company Limited	Finance	1.20%
Mahindra & Mahindra Limited	Automobiles	1.20%
Kaynes Technology India Ltd	Industrial Manufacturing	1.20%
Jindal Saw Limited	Industrial Products	1.19%
Oil & Natural Gas Corporation Limited	Oil	1.16%
UltraTech Cement Limited	Cement & Cement Products	1.14%
Tech Mahindra Limited	IT - Software	1.13%
TVS Motor Company Limited	Automobiles	1.13%
Nippon Life India Asset Management Limited	Capital Markets	1.08%
Avalon Technologies Limited	Electrical Equipment	1.05%
Bikaji Foods International Limited	Food Products	1.04%
Zensar Technologies Limited	IT - Software	1.03%
Varrco Engineering Limited	Auto Components	1.01%
JSW Energy Limited	Power	0.99%
Bajaj Auto Limited	Automobiles	0.99%
Vinati Organics Limited	Chemicals & Petrochemicals	0.98%
Lupin Limited	Pharmaceuticals & Biotechnology	0.97%
PNB Housing Finance Limited	Finance	0.97%
Gujarat State Petronet Limited	Gas	0.97%
Dabur India Limited	Personal Products	0.95%
Hindustan Aeronautics Limited	Aerospace & Defense	0.95%
GE Vernova T&D India Limited	Electrical Equipment	0.94%
Blue Star Limited	Consumer Durables	0.92%
Schaeffler India Limited	Auto Components	0.91%
Engineers India Limited	Construction	0.91%
Indian Bank	Banks	0.91%
Bharat Heavy Electricals Limited	Electrical Equipment	0.90%
Godrej Properties Limited	Realty	0.85%
Siemens Limited	Electrical Equipment	0.76%
Syngene International Limited	Healthcare Services	0.75%
KEI Industries Limited	Industrial Products	0.73%
LTIMindtree Limited	IT - Software	0.73%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.71%
Exide Industries Limited	Auto Components	0.70%
Thangamayil Jewellery Limited	Consumer Durables	0.69%
Century Plyboards (India) Limited	Consumer Durables	0.68%
ABB India Limited	Electrical Equipment	0.68%
The Karnataka Bank Limited	Banks	0.67%
Sobha Limited	Realty	0.66%
Suzlon Energy Limited	Electrical Equipment	0.62%
Swiggy Limited	Retailing	0.62%
IIFL Finance Limited	Finance	0.61%
Jindal Stainless Limited	Ferrous Metals	0.60%
Epigral Limited	Chemicals & Petrochemicals	0.56%
UNO Minda Limited	Auto Components	0.56%

Issuer	Industry/Rating	% to Net Assets
Polycab India Limited	Industrial Products	0.56%
Sterling and Wilson Renewable Energy Limited	Construction	0.55%
Craftsman Automation Limited	Auto Components	0.47%
Cello World Limited	Consumer Durables	0.42%
DOMS Industries Limited	Household Products	0.42%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	0.37%
Jio Financial Services Limited	Finance	0.27%
Vishal Mega Mart Limited	Retailing	0.27%
Pitti Engineering Ltd.	Industrial Manufacturing	0.07%
Cash Equivalent		0.67%
TREPS*		0.75%
Net Current Assets:		-0.08%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec



This product is suitable for investors who are seeking*:

- Long term capital growth
- Investment predominantly in equity and equity-related securities

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Tax Saver Equity Fund

ELSS Fund: An Open Ended Equity Linked Savings Scheme with a statutory lock - in of 3 years and tax benefit.

Investment Objective: Aims to provide long term capital appreciation by investing in a diversified portfolio of equity & equity related instruments of companies across various sectors and industries, with no capitalisation bias. The Fund may also invest in fixed income securities. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment	05-Jan-07
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.01.25)	
Growth	₹ 87.7949
Direct Growth	₹ 98.2017
AUM (as on 31.01.25)	₹ 236.36 Cr.
AAUM (for the month of Jan)	₹ 248.24 Cr.
Fund Manager & Experience	
Gautam Bhupal	
Total Experience	20 Years
Managing this fund	Since July 23, 2019
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Dec, 2023
Minimum Investment¹	
Lumpsum	₹ 500
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	14.07%
Beta (Slope)	0.91
Sharpe Ratio ³	0.62
R2	0.84%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.46%
Direct	1.59%
Portfolio Turnover (1 year)	0.18

¹in multiples of Re 1 thereafter.

²**Quantitative Data** disclosed are as per monthly returns

(Annualized) for the last 3 years.

³**Risk free rate:** 6.65% (FIMMDA-NSE Mibor) as on Jan 31, 2025)

⁴**TER** Annualized TER including GST on Investment Management Fees

⁵Continuing plans

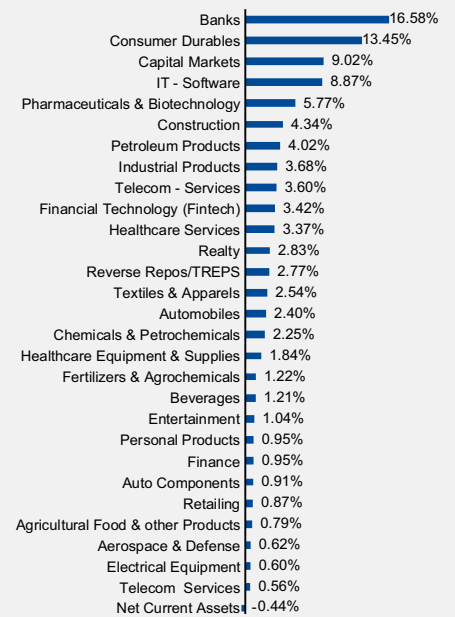
As a result of the acquisition, HSBC AMC will have two equity linked savings scheme ("elss") in the form of HSBC Tax Saver Equity Fund (an open ended elss with a statutory lock in period of 3 years and tax benefit), and L&T Tax Advantage Fund (to be renamed as HSBC ELSS Fund). As per elss guidelines, a mutual fund can have only one open-ended elss scheme. In view of the said restriction, we propose to stop the subscription into HSBC Tax Saver Equity Fund from close of business hours on November 25, 2022. Hence, no sip, stp-in, or switch into the fund will be permitted from close of business hours on November 25, 2022. For the sake of clarity, we wish to inform you that the unitholders will be allowed to hold their existing investments in this fund, except that no further investments / subscription would be accepted in this fund. However, unitholders will be permitted to redeem / switch out their units post the mandatory lock-in period.

Issuer	Industry/Rating	% to Net Assets
EQUITY		97.70%
ICICI Bank Limited	Banks	6.61%
Infosys Limited	IT - Software	6.53%
HDFC Bank Limited	Banks	4.98%
Dixon Technologies (India) Limited	Consumer Durables	4.50%
Multi Commodity Exchange of India Limited	Capital Markets	4.49%
Amber Enterprises India Limited	Consumer Durables	4.13%
Reliance Industries Limited	Petroleum Products	4.02%
Bharti Airtel Limited	Telecom - Services	3.60%
PB Fintech Limited	Financial Technology (Fintech)	3.42%
State Bank of India	Banks	2.81%
KEI Industries Limited	Industrial Products	2.79%
TVS Motor Company Limited	Automobiles	2.40%
Prudent Corporate Advisory Services Limited	Capital Markets	2.31%
Rainbow Children's Medicare Limited	Healthcare Services	2.29%
Titan Company Limited	Consumer Durables	2.26%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.25%
BSE Limited	Capital Markets	2.22%
Axis Bank Limited	Banks	2.18%
Larsen & Toubro Limited	Construction	1.91%
Wockhardt Limited	Pharmaceuticals & Biotechnology	1.84%
Lupin Limited	Pharmaceuticals & Biotechnology	1.68%
Rategain Travel Technologies Limited	IT - Software	1.64%
Phoenix Mills Limited	Realty	1.53%
Poly Medicare Limited	Healthcare Equipment & Supplies	1.36%
Epigral Limited	Chemicals & Petrochemicals	1.35%
DLF Limited	Realty	1.30%
Kalyan Jewellers India Limited	Consumer Durables	1.26%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	1.22%
Radico Khaitan Limited	Beverages	1.21%
KEC International Limited	Construction	1.15%
PVR INOX Limited	Entertainment	1.04%
Gokaldas Exports Limited	Textiles & Apparels	1.04%
Indo Count Industries Limited	Textiles & Apparels	1.00%
Rec Limited	Finance	0.95%
Godrej Consumer Products Limited	Personal Products	0.95%
Motherson Sumi Wiring India Limited	Auto Components	0.91%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.90%
Kirloskar Pneumatic Co Limited	Industrial Products	0.89%
Entero Healthcare Solutions Limited	Retailing	0.87%
CCL Products (India) Limited	Agricultural Food & other Products	0.79%
Kajaria Ceramics Limited	Consumer Durables	0.76%
KPIT Technologies Limited	IT - Software	0.70%
PNC Infratech Limited	Construction	0.70%
Bharat Electronics Limited	Aerospace & Defense	0.62%
GE Vernova T&D India Limited	Electrical Equipment	0.60%

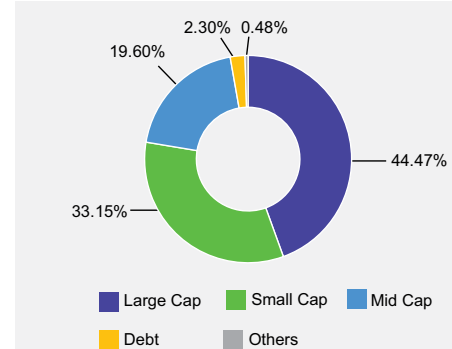
Issuer	Industry/Rating	% to Net Assets
Sterling and Wilson Renewable Energy Limited	Construction	0.58%
Bharti Airtel Limited Partly Paid	Telecom Services	0.56%
Vijaya Diagnostic Centre Limited	Healthcare Services	0.55%
Asian Paints Limited	Consumer Durables	0.54%
Global Health Limited	Healthcare Services	0.53%
Ganesha Ecosphere Limited	Textiles & Apparels	0.50%
Laxmi Dental Limited	Healthcare Equipment & Supplies	0.48%
Cash Equivalent		2.30%
TREPS*		2.77%
Net Current Assets:		-0.47%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Industry Allocation



Portfolio Classification By Market Segment Class (%)



⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY 500 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment in equity and equity related securities with no capitalisation bias

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.



HSBC Aggressive Hybrid Fund

Aggressive Hybrid fund – An open ended hybrid scheme investing predominantly in equity and equity related instruments.

Investment Objective: To seek long term capital growth and income through investments in equity and equity related securities and fixed income instruments. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment 07-Feb-11
Benchmark: NIFTY 50 Hybrid Composite Debt 65:35 Index⁶

NAV (as on 31.01.25)

Growth ₹ 51.5078

Direct Growth ₹ 58.2443

AUM (as on 31.01.25) ₹ 5,282.44 Cr.

AAUM (for the month of Jan) ₹ 5452.38 Cr.

Fund Manager & Experience

Cheenu Gupta (Equity)

Total Experience 18 Years

Managing this fund Since July 02, 2021

Gautam Bhupal (Equity)

Total Experience 18 Years

Managing this fund Since Oct 01, 2023

Shriram Ramanathan (Fixed Income)

Total Experience 24 Years

Managing this fund Since May 30, 2016

Mohd. Asif Rizwi (Fixed Income)

Total Experience 15.5 Years

Managing this fund Since May 1, 2024

Sonal Gupta (Overseas Investments)

Total Experience 20 Years

Managing this fund Since Jul 05, 2021

Minimum Investment¹

Lumpsum ₹ 5,000

SIP² Please refer page 79

Additional Purchase ₹ 1,000

Entry load: "NA"

Exit load: Any redemption / switch-out of units within 1 year from the date of allotment shall be subject to exit load as under:

a. For 10% of the units redeemed / switched-out: Nil

b. For remaining units redeemed or switched-out: 1.00%

No Exit Load will be charged, if Units are redeemed / switchedout after 1 year from the date of allotment.

Quantitative Data²

Standard Deviation 11.68%

Beta (Slope) 1.08

Sharpe Ratio³ 0.43

R2 0.67%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.87%

Direct 0.83%

Portfolio Turnover (1 year)

0.65

¹In multiples of Re 1 thereafter.

²Quantitative Data disclosed as per monthly returns (Annualized) for the last 3 years.

³Risk free rate: 6.65% (FIMMDA-NSE Mibor) as on Jan 31, 2025)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY 50 Hybrid Composite Debt 65:35 Index which has been classified as Tier 1 benchmark. Furthermore , the same is effective from 01 December 2021.

³YTM is annualized; ⁴The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Issuer	Industry/ Rating	% to Net Assets
EQUITY		
Zomato Limited	Retailing	75.35%
Bharat Electronics Limited	Aerospace & Defense	4.28%
Trent Limited	Retailing	3.34%
ICI(CI) Bank Limited	Banks	3.28%
GE Vernova T&D India Limited	Electrical Equipment	3.26%
Zensar Technologies Limited	IT - Software	3.18%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.98%
BSE Limited	Capital Markets	2.74%
Persistent Systems Limited	IT - Software	2.60%
HDFC Bank Limited	Banks	2.58%
Infosys Limited	IT - Software	2.33%
Kanur Vysya Bank Limited	Banks	2.19%
Dixon Technologies (India) Limited	Consumer Durables	2.16%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.74%
JSW Energy Limited	Power	1.70%
Godrej Properties Limited	Realty	1.65%
Siemens Limited	Electrical Equipment	1.65%
Safari Industries India Limited	Consumer Durables	1.57%
KEI Industries Limited	Industrial Products	1.48%
Coloforge Limited	IT - Software	1.43%
NTPC Green Energy Limited	Power	1.27%
Cholamandalam Investment & Finance Company Limited	Finance	1.24%
Prestige Estates Projects Limited	Realty	1.16%
Triveni Turbine Limited	Electrical Equipment	1.09%
Maruti Suzuki India Limited	Automobiles	1.07%
Data Patterns India Limited	Aerospace & Defense	1.07%
PTC Industries Limited	Industrial Products	1.06%
ABB India Limited	Electrical Equipment	1.02%
DLF Limited	Realty	1.00%
360 One Wam Limited	Capital Markets	0.95%
Prudent Corporate Advisory Services Limited	Capital Markets	0.91%
Mahindra & Mahindra Limited	Automobiles	0.86%
The Indian Hotels Company Limited	Leisure Services	0.84%
Lupin Limited	Pharmaceuticals & Biotechnology	0.81%
Polycab India Limited	Industrial Products	0.80%
Max Healthcare Institute Limited	Healthcare Services	0.78%
Bajaj Auto Limited	Automobiles	0.77%
Multi Commodity Exchange of India Limited	Capital Markets	0.75%
TD Power Systems Limited	Electrical Equipment	0.65%
Swiggy Limited	Retailing	0.63%
Sonata Software Limited	IT - Software	0.58%
Suzlon Energy Limited	Electrical Equipment	0.56%
Larsen & Toubro Limited	Construction	0.56%
Shivalik Bimetal Controls Limited	Industrial Products	0.56%
Asar Industries Limited	Electrical Equipment	0.55%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	0.54%
Bharti Airtel Limited	Telecom - Services	0.53%
Varun Beverages Limited	Beverages	0.46%
Rec Limited	Finance	0.46%
NTPC Limited	Power	0.42%
PG Electroplast Limited	Consumer Durables	0.39%
PB Fintech Limited	Financial Technology (Fintech)	0.37%
Titagarh Rail Systems Limited	Industrial Manufacturing	0.36%
Rategain Travel Technologies Limited	IT - Software	0.35%
Radico Khaitan Limited	Beverages	0.32%
Nippon Life India Asset Management Limited	Capital Markets	0.30%
Bharat Heavy Electricals Limited	Electrical Equipment	0.21%
The Karnataka Bank Limited	Banks	0.20%
UltraTech Cement Limited	Cement & Cement Products	0.20%
Bikaji Foods International Limited	Food Products	0.20%
Techno Electric & Engineering Company Limited	Construction	0.14%
Torrent Power Limited	Power	0.14%
Power Finance Corporation Limited	Finance	0.14%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.11%
Exide Industries Limited	Auto Components	0.09%
LTIMindtree Limited	IT - Software	0.09%
Reliance Industries Limited	Petroleum Products	0.08%
Tata Motors Limited	Automobiles	0.08%
Tech Mahindra Limited	IT - Software	0.08%
KPIIT Technologies Limited	IT - Software	0.05%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.05%
VRL Logistics Limited	Transport Services	0.04%
Kalpitaru Projects International Limited	Construction	0.04%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.03%
SAI Life Sciences Limited	Pharmaceuticals & Biotechnology	0.02%
Timken India Limited	Biotechnology	0.01%
Sundaram Finance Limited	Industrial Products	0.01%
Corporate Bonds / Debentures	Finance	10.41%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	1.98%
LIC Housing Finance Limited	CRISIL AAA	1.48%
Power Finance Corporation Limited	CRISIL AAA	1.08%
Rec Limited	CRISIL AAA / ICRA AAA	1.49%
Small Industries Development Bank of India	CRISIL AAA / CARE AAA	1.96%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	0.95%
Bajaj Finance Limited	CRISIL AAA	0.50%
Kolak Mahindra Prime Limited	CRISIL AAA	0.49%
Indian Oil Corporation Limited	CRISIL AAA	0.48%
Money Market Instruments		
Certificate of Deposit	CRISIL A1+	1.33%
Axis Bank Limited	CRISIL A1+	0.89%
Export Import Bank of India	CRISIL A1+	0.44%
Securitized Debt Amort		1.16%
India Universal Trust AL1 PTC (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	1.16%
Government Securities		9.33%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	2.01%
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	1.46%
7.38% GOI 20JUN2027	SOVEREIGN	1.46%
7.32% GOI 19NOV2030	SOVEREIGN	1.29%
7.26% GOI 06FEB33	SOVEREIGN	0.50%
7.26% GOI 22AUG2032	SOVEREIGN	0.50%

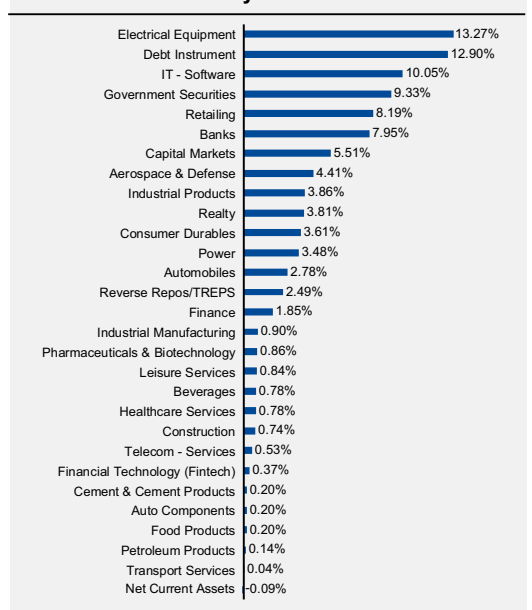
Issuer	Industry/ Rating	% to Net Assets
7.34% GOI 22APR2064	SOVEREIGN	0.50%
7.30% GOI 19JUN53	SOVEREIGN	0.49%
7.18% GOI 24-JUL-2037	SOVEREIGN	0.49%
7.37% GOI 23OCT2028	SOVEREIGN	0.30%
7.26% GS 2029	SOVEREIGN	0.19%
7.17% GOI 08JAN28	SOVEREIGN	0.14%
Cash Equivalent		2.42%
TREPS [*]		2.45%
Net Current Assets:		-0.07%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

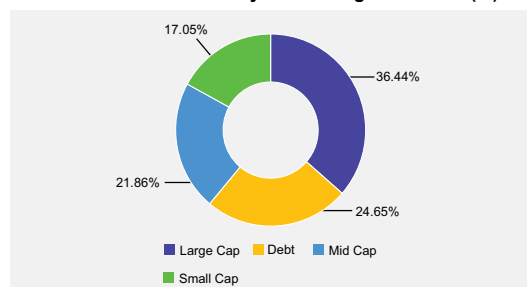
Quantitative Data

YTM ⁸	7.32%
Average Maturity	5.68 Years
Modified Duration	3.69 Years
Macaulay Duration ⁹	3.86 Years

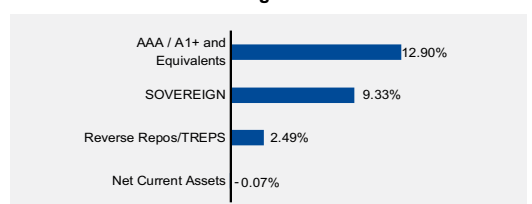
Industry Allocation



Portfolio Classification By Market Segment Class (%)



Rating Profile



This product is suitable for investors who are seeking*:

- Long term wealth creation and income
- Invests in equity and equity related securities and fixed Income instruments

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Multi Asset Allocation Fund

Multi Asset Allocation - An open ended scheme investing in Equity & Equity Related instruments, Debt & Money Market Securities and Gold / Silver ETFs

Investment Objective: The aim of the fund is to generate long-term capital growth and generate income by investing in Equity & Equity Related instruments, Debt & Money Market Securities and Gold / Silver ETFs. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment 28-Feb-24

Benchmark: BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%)⁴

NAV (as on 31.01.25)

Growth ₹ 11.0408

Direct Growth ₹ 11.1827

AUM (as on 31.01.25) ₹ 2,069.49 Cr.

AAUM (for the month of Jan) ₹ 2139.89 Cr.

Fund Manager & Experience

Cheenu Gupta (Equity)

Total Experience 18 Years

Managing this fund Since Feb 28, 2024

Mahesh Chhabria (Fixed Income)

Total Experience 14.5 Years

Managing this fund Since Feb 28, 2024

Mohd. Asif Rizwi (Fixed Income)

Total Experience 15.5 Years

Managing this fund Since Feb 1, 2025

Dipankar Parikh (Gold / Silver ETFs)

Total Experience 27 Years

Managing this fund Since Feb 28, 2024

Sonal Gupta (Overseas Investments)

Total Experience 20 Years

Managing this fund Since Feb 28, 2024

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 79

Additional Purchase ₹ 1,000

Entry load: "NA"

Exit load: If units redeemed or switched out are upto 10% of the units purchased or switched in within 1 year from the date of allotment – Nil

If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%

If units are redeemed or switched out on or after 1 year from the date of allotment – Nil

Month End Total Expenses Ratios (Annualized)²

Regular⁵ 1.87%

Direct 0.51%

Portfolio Turnover (1 year) 0.47

¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

⁶The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Issuer Industries % to Net Assets

EQUITY 67.27%

Zomato Limited Retailing 5.09%

BSE Limited Capital Markets 4.44%

Trent Limited Retailing 3.89%

GE Vernova T&D India Limited Electrical Equipment 3.71%

Transformers And Rectifiers (India) Limited Electrical Equipment 3.36%

CG Power and Industrial Solutions Limited Electrical Equipment 2.98%

PB Fintech Limited Financial Technology (Fintech) 2.97%

Persistent Systems Limited IT - Software 2.36%

ICICI Bank Limited Banks 2.08%

Jyoti CNC Automation Limited Industrial Manufacturing 1.99%

Triveni Turbine Limited Electrical Equipment 1.98%

Blue Star Limited Consumer Durables 1.93%

Infosys Limited IT - Software 1.77%

Dixon Technologies (India) Limited Consumer Durables 1.74%

Bharat Electronics Limited Aerospace & Defense 1.67%

LTIMindtree Limited IT - Software 1.53%

The Indian Hotels Company Limited Leisure Services 1.50%

Sobha Limited Realty 1.50%

Safari Industries India Limited Consumer Durables 1.48%

Nippon Life India Asset Management Limited Capital Markets 1.38%

Godrej Properties Limited Realty 1.30%

Hindustan Aeronautics Limited Aerospace & Defense 1.29%

Keynes Technology India Ltd Industrial Manufacturing 1.26%

JSW Energy Limited Power 1.15%

Mazagon Dock Shipbuilders Limited Industrial Manufacturing 1.09%

Mahindra & Mahindra Limited Automobiles 1.07%

KEI Industries Limited Industrial Products 1.04%

Coforge Limited IT - Software 1.01%

Prudent Corporate Advisory Services Limited Capital Markets 0.94%

LandT Technology Services Limited IT - Services 0.86%

Optimus Infracore Limited Telecom - Equipment & Accessories 0.77%

Lupin Limited Pharmaceuticals & Biotechnology 0.74%

HDFC Asset Management Company Limited Capital Markets 0.72%

Power Mech Projects Limited Construction 0.67%

Zensar Technologies Limited IT - Software 0.66%

Multi Commodity Exchange of India Limited Capital Markets 0.58%

Amara Raja Energy & Mobility Limited Auto Components 0.55%

Max Healthcare Institute Limited Healthcare Services 0.50%

Data Patterns India Limited Aerospace & Defense 0.48%

Bharti Airtel Limited Telecom - Services 0.45%

Siemens Limited Electrical Equipment 0.29%

Sonata Software Limited IT - Software 0.16%

NTPC Limited Power 0.13%

DLF Limited Realty 0.08%

Larsen & Toubro Limited Construction 0.08%

Swiggy Limited Retailing 0.05%

Corporate Bonds / Debentures 7.53%

National Bank for Agriculture & Rural Development ICRA AAA 1.30%

REC Limited ICRA AAA 1.28%

Bajaj Housing Finance Limited CRISIL AAA 1.27%

Small Industries Development Bank of India CRISIL AAA 1.24%

Power Finance Corporation Limited CRISIL AAA 1.22%

Bajaj Finance Limited CRISIL AAA 1.22%

Securitized Debt Amort 0.96%

India Universal Trust AL2 PTC (PTC of pools from HDFC Bank Limited) IND AAA(SO) 0.96%

Government Securities 4.53%

7.18% GOI 24-Jul-2037 SOVEREIGN 1.49%

7.18% GOI 14AUG2033 GSEC SOVEREIGN 1.28%

7.10% GOI 08-Apr-2034 SOVEREIGN 1.26%

7.30% GOI 19JUN53 SOVEREIGN 0.50%

Exchange Traded Funds 15.83%

ICICI PRUDENTIAL GOLD ETF ETF 3.21%

HDFC MUTUAL GOLD EXCHANGE TRADED FUND ETF 2.83%

NIPPON INDIA ETF GOLD BEES ETF 2.80%

NIPPON INDIA MF NIPPON INDIA SILVER ETF ETF 2.74%

STATE BANK OF INDIA GOLD ETF ETF 2.66%

ICICI PRUD MF-ICICI PRUDENTIAL SILVER ETF ETF 1.59%

Cash Equivalent 3.88%

Issuer Industries % to Net Assets

TREPS* 4.01%

Net Current Assets: -0.13%

Total Net Assets as on 31-January-2025 100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Quantitative Data

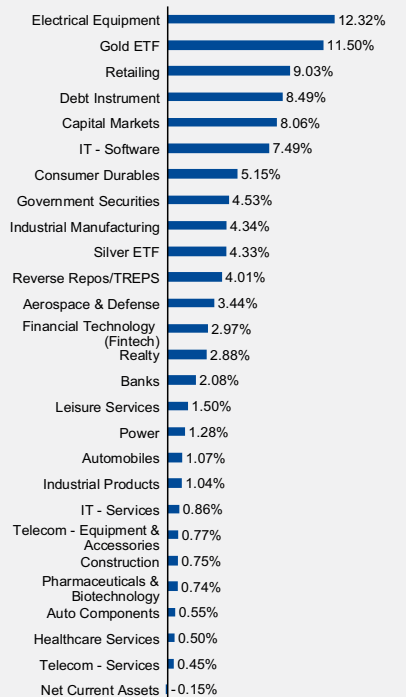
YTM^s 7.42%

Average Maturity 6.16 Years

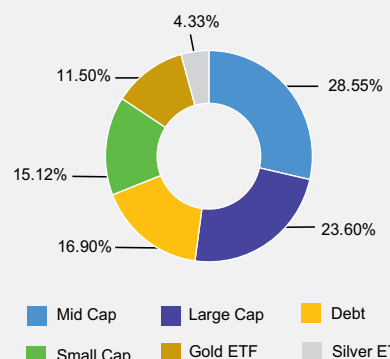
Modified Duration 4.13 Years

Macaulay Duration[^] 4.32 Years

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

- Long term wealth creation
- Investment in equity and equity related securities, fixed income instruments and Gold / Silver ETFs

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on 31st December 2024. 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.



The risk of the scheme is Very High Risk

HSBC Balanced Advantage Fund

Balanced Advantage Fund - An open ended dynamic asset allocation fund

Investment Objective: To seek long term capital growth and income through investments in equity and equity related securities and fixed income instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details

Date of Allotment 07-Feb-11

Benchmark: Nifty 50 Hybrid composite debt 50:50 Index⁴

NAV (as on 31.01.25)

Growth ₹ 41.4722

Direct Growth ₹ 47.7622

AUM (as on 31.01.25) ₹ 1,484.41 Cr.

AAUM (for the month of Jan) ₹ 1498.58 Cr.

Fund Manager & Experience

Neelotpal Sahai (Equity)

Total Experience 30 Years

Managing this fund Since Nov 26, 2022

Mahesh Chhabria (Fixed Income)

Total Experience 14.5 Years

Managing this fund Since Jul 15, 2023

Mohd. Asif Rizwi (Fixed Income)

Total Experience 15.5 Years

Managing this fund Since Feb 1, 2025

Gautam Bhupal (Equity)

Total Experience 20 Years

Managing this fund Since Oct 01, 2023

Praveen Ayathan (Arbitrage)

Total Experience 32 Years

Managing this fund Since Oct 01, 2023

Hitesh Gondhia (Arbitrage)

Total Experience 17 Years

Managing this fund Since Oct 01, 2023

Sonal Gupta (Overseas Investments)

Total Experience 20 Years

Managing this fund Since Nov 26, 2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 79

Additional Purchase ₹ 1,000

Entry load: "NA"

Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil

If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%

If units are redeemed or switched out on or after 1 year from the date of allotment. - Nil

Month End Total Expenses Ratios

(Annualized)²

Regular⁵ 2.12%

Direct 0.78%

Portfolio Turnover

(1 year) 3.24

¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized; ⁶The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY				
ICICI Bank Limited	Banks	5.76%	1.54%	4.22%
Reliance Industries Limited	Petroleum Products	2.98%	0.00%	2.98%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	2.73%	2.73%	0.00%
Axis Bank Limited	Banks	2.66%	1.33%	1.33%
Tata Power Company Limited	Power	2.64%	2.64%	0.00%
Polycab India Limited	Industrial Products	2.59%	1.61%	0.98%
Infosys Limited	IT - Software	2.53%	0.00%	2.53%
HDFC Bank Limited	Banks	2.29%	0.00%	2.29%
DLF Limited	Realty	1.80%	1.80%	0.00%
Manappuram Finance Limited	Finance	1.79%	1.79%	0.00%
Multi Commodity Exchange of India Limited	Capital Markets	1.74%	0.00%	1.74%
Larsen & Toubro Limited	Construction	1.68%	0.00%	1.68%
Shriram Finance Limited	Finance	1.47%	0.00%	1.47%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.47%	0.00%	1.47%
PB Fintech Limited	Technology (Fintech)	1.45%	0.00%	1.45%
Kotak Mahindra Bank Limited	Banks	1.39%	1.39%	0.00%
Dixon Technologies (India) Limited	Consumer Durables	1.28%	1.28%	0.00%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	1.22%	0.00%	1.22%
Safari Industries India Limited	Consumer Durables	1.22%	0.00%	1.22%
GE Vernova T&D India Limited	Electrical Equipment	1.20%	0.00%	1.20%
Jubilant Foodworks Limited	Leisure Services	1.19%	0.00%	1.19%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.19%	0.00%	1.19%
PNB Housing Finance Limited	Finance	1.18%	0.00%	1.18%
Zensar Technologies Limited	IT - Software	1.11%	0.00%	1.11%
NTPC Limited	Power	1.09%	0.00%	1.09%
Time Technoplast Limited	Industrial Products	1.08%	0.00%	1.08%
Max Healthcare Institute Limited	Healthcare Services	1.07%	0.00%	1.07%
Maruti Suzuki India Limited	Automobiles	1.04%	0.00%	1.04%
Oberoi Realty Limited	Realty	0.92%	0.00%	0.92%
Varun Beverages Limited	Beverages	0.90%	0.00%	0.90%
Federal Bank Limited	Banks	0.88%	0.00%	0.88%
HCL Technologies Limited	IT - Software	0.87%	0.00%	0.87%
Zomato Limited	Retailing	0.74%	0.00%	0.74%
Aditya Vision Limited	Retailing	0.71%	0.00%	0.71%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.71%	0.00%	0.71%
Amara Raja Energy & Mobility Limited	Auto Components	0.70%	0.00%	0.70%
Sonata Software Limited	IT - Software	0.68%	0.00%	0.68%
Kalyan Jewellers India Limited	Consumer Durables	0.68%	0.00%	0.68%
Firstsource Solutions Limited	Commercial Services & Supplies	0.68%	0.00%	0.68%
United Spirits Limited	Beverages	0.67%	0.67%	0.00%
PG Electroplast Limited	Consumer Durables	0.66%	0.00%	0.66%
ITC Limited	Diversified FMCG	0.64%	0.64%	0.00%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.62%	0.00%	0.62%
Vinati Organics Limited	Chemicals & Petrochemicals	0.56%	0.00%	0.56%
Lemon Tree Hotels Limited	Leisure Services	0.55%	0.00%	0.55%
Tech Mahindra Limited	IT - Software	0.51%	0.00%	0.51%
LTIMindtree Limited	IT - Software	0.50%	0.00%	0.50%
Bharat Electronics Limited	Aerospace & Defense	0.45%	0.45%	0.00%
IIFL Capital Services Limited	Capital Markets	0.43%	0.00%	0.43%
Bharat Bijlee Limited	Electrical Equipment	0.33%	0.00%	0.33%
PNC Infratech Limited	Construction	0.32%	0.00%	0.32%
Kirloskar Oil Eng Limited	Industrial Products	0.30%	0.00%	0.30%
Power Mech Projects Limited	Construction	0.29%	0.00%	0.29%
Godrej Consumer Products Limited	Personal Products	0.15%	0.00%	0.00%
Hindalco Industries Limited	Non - Ferrous Metals	0.10%	0.10%	0.00%
SAI Life Sciences Limited	Pharmaceuticals & Biotechnology	0.06%	0.00%	0.06%
Bajaj Finance Limited	Finance	0.06%	0.06%	0.00%
Corporate Bonds / Debentures				
Bajaj Finance Limited	CRISIL AAA	2.83%		
Kotak Mahindra Prime Limited	CRISIL AAA	2.62%		
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	3.60%		
LIC Housing Finance Limited	CRISIL AAA	1.81%		
National Housing Bank	CRISIL AAA	1.78%		
Power Finance Corporation Limited	CRISIL AAA	1.75%		
Small Industries Development Bank of India	ICRA AAA	1.70%		

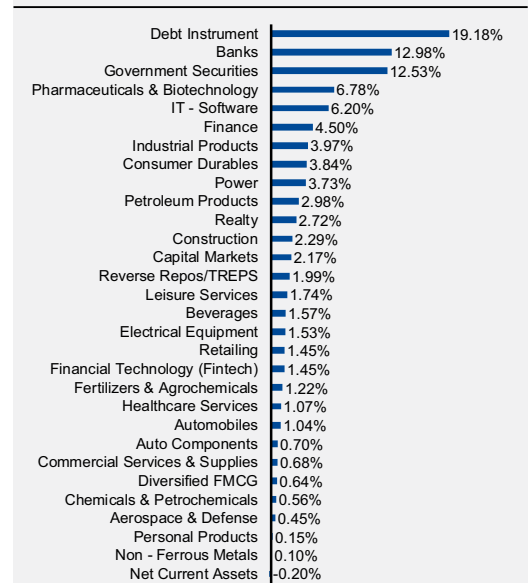
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Money Market Instruments				
Certificate of Deposit		0.96%		
Axis Bank Limited	CRISIL A1+	0.96%		
Commercial Paper				
LIC Housing Finance Limited	CRISIL A1+	0.32%		
Securitized Debt Amort				
India Universal Trust AL2	IND AAA(SO)	1.81%		
Government Securities				
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	12.53%		
7.06% GOI 10APR28	SOVEREIGN	3.34%		
7.37% GOI 23OCT2028	SOVEREIGN	2.81%		
7.10% GOI 08-Apr-2034	SOVEREIGN	1.41%		
7.38% GOI 20JUN2027	SOVEREIGN	0.69%		
7.32% GOI 13NOV2030	SOVEREIGN	0.35%		
Cash Equivalent				
TREPS*		1.78%		
Net Current Assets:		-0.21%		
Total Net Assets as on 31-January-2025		100.00%		

*TREPS : Tri-Party Repo fully collateralized by G-Sec

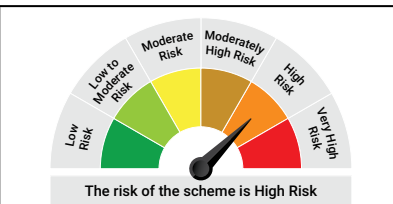
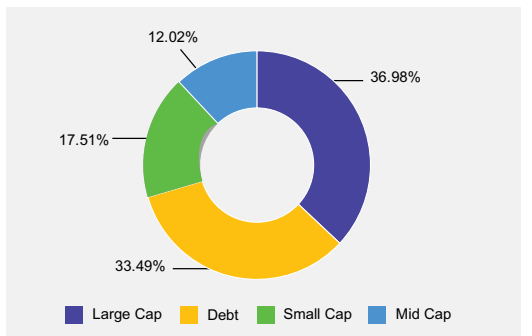
Quantitative Data

YTM ⁶	7.32%
Average Maturity	3.35 Years
Modified Duration	2.57 Years
Macaulay Duration [^]	2.68 Years

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

This product is suitable for investors who are seeking*:

- Long term capital appreciation and generation of reasonable returns
- Investment in equity and equity related instruments, derivatives and debt and money market instruments.

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

HSBC Equity Savings Fund

Equity Savings Fund - An open ended scheme investing in equity, arbitrage and debt.

Investment Objective: To generate regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and debt and money market instruments and to generate long-term capital appreciation through unhedged exposure to equity and equity related instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details

Date of Allotment	18-Oct-11
Benchmark	NIFTY Equity Savings Index ¹
NAV (as on 31.01.25)	
Growth	₹ 31.6453
Direct Growth	₹ 34.9644
AUM (as on 31.01.25)	₹ 645.87 Cr.
AAUM (for the month of Jan)	₹ 662.03 Cr.
Fund Manager & Experience	
Cheenu Gupta (Equity)	
Total Experience	18 Years
Managing this fund	Since Jul 02, 2021
Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Jul 15, 2023
Mohd. Asif Rizwi (Fixed Income)	
Total Experience	15.5 Years
Managing this fund	Since Feb 1, 2025
Abhishek Gupta (Equity)	
Total Experience	19 Years
Managing this fund	Since Apr 01, 2024
Praveen Ayathan (Arbitrage)	
Total Experience	32 Years
Managing this fund	Since Oct 01, 2023
Hitesh Gondhia (Arbitrage)	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000

Entry load: "NA"

Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil
If redeemed or switched out units are over and above the limit i.e beyond 10% of the allotted units within 1 month exit load applicable - 0.50%
If units are redeemed or switched out on or after 1 Month from the date of Purchase - Nil

Month End Total Expenses Ratios (Annualized)²

Regular ⁵	1.51%
Direct	0.61%

Portfolio Turnover (1 year) 5.33

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized; ⁶The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY				
BSE Limited	Capital Markets	69.67%	37.69%	31.98%
IndusInd Bank Limited	Banks	4.11%	0.00%	4.11%
State Bank of India	Banks	3.57%	3.57%	0.00%
Transformers And Rectifiers (India) Limited	Electrical Equipment	3.33%	3.33%	0.00%
Zomato Limited	Retailing	3.31%	0.00%	3.31%
Persistent Systems Limited	IT - Software	3.24%	0.00%	3.24%
City Union Bank Limited	Banks	3.10%	0.00%	3.10%
Trent Limited	Retailing	3.05%	0.00%	3.05%
GE Vernova T&D India Limited	Electrical Equipment	2.49%	0.00%	2.49%
PB Fintech Limited	Financial Technology (Fintech)	2.43%	0.00%	2.43%
Reliance Industries Limited	Petroleum Products	2.41%	0.00%	2.41%
Canara Bank	Banks	2.24%	2.24%	0.00%
Jio Financial Services Limited	Finance	2.09%	2.09%	0.00%
Kotak Mahindra Bank Limited	Banks	2.02%	2.02%	0.00%
Punjab National Bank Limited	Banks	1.85%	1.85%	0.00%
Coforge Limited	IT - Software	1.78%	1.78%	0.00%
HDFC Bank Limited	Banks	1.54%	0.00%	1.54%
Axis Bank Limited	Banks	1.52%	1.52%	0.00%
Tata Motors Limited	Automobiles	1.50%	1.50%	0.00%
Indian Energy Exchange Limited	Capital Markets	1.38%	1.38%	0.00%
The Indian Hotels Company Limited	Leisure Services	1.24%	1.24%	0.00%
ICICI Bank Limited	Banks	1.23%	0.00%	1.23%
Nippon Life India Asset Management Limited	Capital Markets	1.19%	1.19%	0.00%
LIC Housing Finance Limited	Finance	1.16%	0.00%	1.16%
Prudent Corporate Advisory Services Limited	Capital Markets	1.09%	1.09%	0.00%
Havells India Limited	Consumer Durables	1.06%	0.00%	1.06%
Blue Star Limited	Consumer Durables	1.02%	1.02%	0.00%
Keynes Technology India Ltd	Industrial Manufacturing	1.01%	0.00%	1.01%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.96%	0.00%	0.96%
Power Finance Corporation Limited	Finance	0.92%	0.92%	0.00%
Safari Industries India Limited	Consumer Durables	0.90%	0.90%	0.00%
Bajaj Finance Limited	Finance	0.84%	0.00%	0.84%
Dixon Technologies (India) Limited	Consumer Durables	0.75%	0.75%	0.00%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.74%	0.05%	0.69%
Steel Authority of India Limited	Ferrous Metals	0.73%	0.73%	0.00%
Tata Steel Limited	Ferrous Metals	0.67%	0.67%	0.00%
Infosys Limited	IT - Software	0.58%	0.58%	0.00%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.49%	0.48%	0.01%
Manappuram Finance Limited	Finance	0.49%	0.00%	0.49%
Tata Power Company Limited	Power	0.46%	0.46%	0.00%
KEI Industries Limited	Industrial Products	0.46%	0.00%	0.45%
Bharat Electronics Limited	Aerospace & Defense	0.45%	0.00%	0.45%
Aditya Birla Fashion and Retail Limited	Retailing	0.44%	0.44%	0.00%
NTPC Limited	Power	0.44%	0.44%	0.00%
Container Corporation of India Limited	Transport Services	0.42%	0.42%	0.00%
Bandhan Bank Limited	Banks	0.42%	0.42%	0.00%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.42%	0.42%	0.00%
Hindustan Aeronautics Limited	Aerospace & Defense	0.40%	0.00%	0.40%
Polycab India Limited	Electrical Equipment	0.30%	0.00%	0.30%
Wipro Limited	IT - Software	0.29%	0.29%	0.00%
Muthoot Finance Limited	Finance	0.22%	0.22%	0.00%
Federal Bank Limited	Finance	0.19%	0.19%	0.00%
Power Grid Corporation of India Limited	Banks	0.17%	0.17%	0.00%
Medi Assist Healthcare Services Limited	Power	0.13%	0.13%	0.00%
ABB India Limited	Insurance	0.10%	0.10%	0.00%
Abbott India Limited	Electrical Equipment	0.09%	0.00%	0.09%
Hitachi Energy India Ltd.	Pharmaceuticals & Biotechnology	0.05%	0.05%	0.00%
Sobha Limited	Realty	0.04%	0.00%	0.04%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.04%	0.00%	0.04%
Cholamandalam Investment & Finance Company Limited	Finance	0.02%	0.02%	0.00%
United Spirits Limited	Beverages	0.02%	0.00%	0.02%
Larsen & Toubro Limited	Construction	0.02%	0.00%	0.01%
ICICI Prudential Life Insurance Company Limited	Insurance	0.01%	0.00%	0.01%

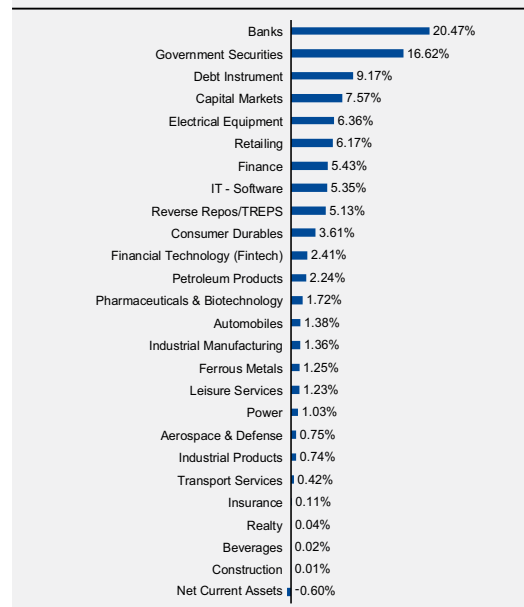
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Corporate Bonds / Debentures				
Rec Limited	CRISIL AAA	3.29%		
National Housing Bank	CRISIL AAA	1.65%		
Money Market Instruments				
Certificate of Deposit				
HDFC Bank Limited	CARE A1+	2.92%		
Axis Bank Limited	CRISIL A1+	2.18%		
Commercial Paper				
LIC Housing Finance Limited	CRISIL A1+	0.74%		
Government Securities				
7.06% GOI 10APR28	SOVEREIGN	2.96%		
7.32% GOI 13NOV2030	SOVEREIGN	16.62%		
7.04% GOI 03JUN29 G-SEC	SOVEREIGN	3.04%		
7.38% GOI 20JUN2027	SOVEREIGN	2.43%		
5.22% GOI 15JUN25 G-SEC	SOVEREIGN	2.38%		
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	2.38%		
7.10% GOI 08-Apr-2034	SOVEREIGN	2.32%		
7.37% GOI 23OCT2028	SOVEREIGN	1.64%		
Cash Equivalent				
TREPS⁶				
Net Current Assets:				
Total Net Assets as on 31-January-2025				
100.00%				

⁶TREPS : Tri-Party Repo fully collateralized by G-Sec

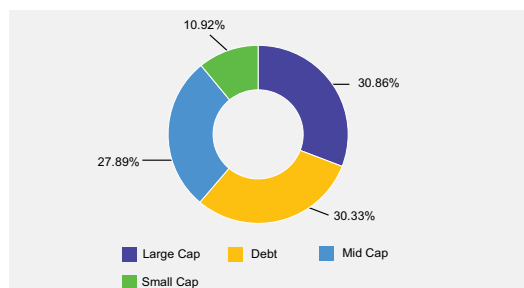
Quantitative Data

YTM ⁵	7.06%
Average Maturity	3.27 Years
Modified Duration	2.64 Years
Macaulay Duration ⁶	2.75 Years

Industry Allocation



Portfolio Classification By Market Segment Class (%)

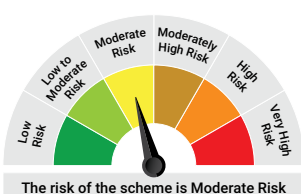


This product is suitable for investors who are seeking*:

- Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments.
- Investment in equity and equity related instruments, derivatives and debt and money market instruments

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.



The risk of the scheme is Moderate Risk

HSBC Arbitrage Fund

Arbitrage Fund - An open ended scheme investing in arbitrage opportunities

Investment Objective: The investment objective of the Scheme is to seek to generation reasonable returns by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and by investing balance in debt and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details

Date of Allotment	30-Jun-14
Benchmark: Nifty 50 Arbitrage Index ⁴	
NAV (as on 31.01.25)	
Growth	₹ 18.4907
Direct Growth	₹ 19.7417
AUM (as on 31.01.25)	₹ 2,225.37 Cr.
AAUM (for the month of Jan)	₹ 2373.87 Cr.

Fund Manager & Experience

Praveen Ayathan (Arbitrage)

Total Experience	32 Years
Managing this fund	Since Jun 30, 2014

Mahesh Chhabria (Fixed Income)

Total Experience	14.5 Years
Managing this fund	Since Jul 15, 2023

Hitesh Gondhia (Arbitrage)

Total Experience	17 Years
Managing this fund	Since Oct 01, 2023

Mohd. Asif Rizwi (Fixed Income)

Total Experience	15.5 Years
Managing this fund	Since Feb 1, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000

Entry load: "NA"

Exit load: Any redemption/switch-out of units on or before 1 month from the date of allotment: 0.25%

If units are redeemed or switched out after 1 Month from the date of allotment: NIL (Effective date: August 01, 2023)

Month End Total Expenses Ratios (Annualized)²

Regular ³	0.92%
Direct	0.25%

Portfolio Turnover

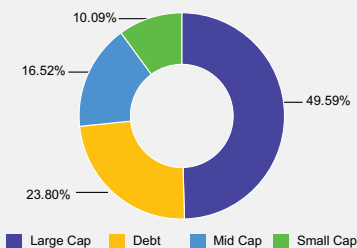
(1 year)	13.75
----------	-------

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

Portfolio Classification By Market Segment Class (%)

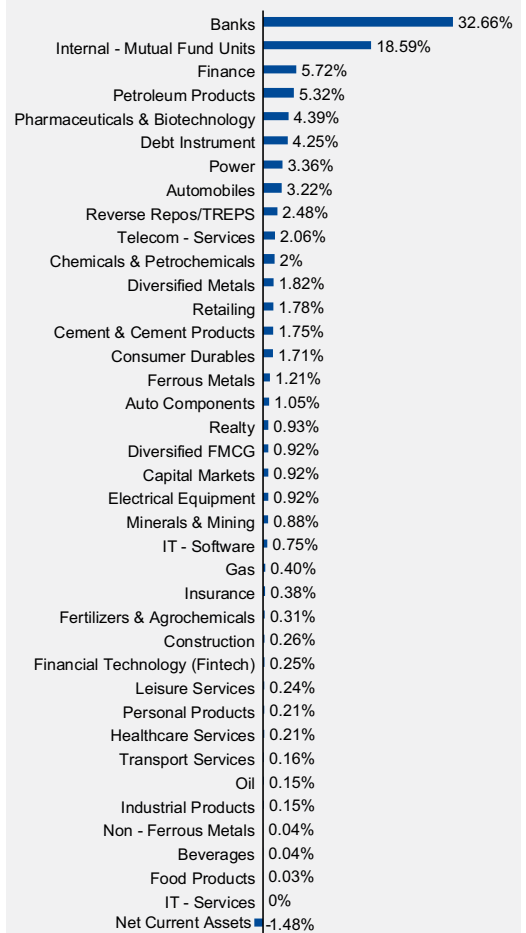


Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
EQUITY		76.20%	76.20%	0.00%
Bank of Baroda	Banks	6.00%	6.00%	0.00%
Reliance Industries Limited	Petroleum Products	5.04%	5.04%	0.00%
IndusInd Bank Limited	Banks	4.65%	4.65%	0.00%
ICICI Bank Limited	Banks	3.40%	3.40%	0.00%
State Bank of India	Banks	3.24%	3.24%	0.00%
Punjab National Bank Limited	Banks	3.09%	3.09%	0.00%
Kotak Mahindra Bank Limited	Banks	3.03%	3.03%	0.00%
Axis Bank Limited	Banks	2.72%	2.72%	0.00%
Tata Power Company Limited	Power	2.50%	2.50%	0.00%
Bandhan Bank Limited	Banks	2.18%	2.18%	0.00%
Tata Motors Limited	Automobiles	2.14%	2.14%	0.00%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	2.10%	2.10%	0.00%
Vedanta Limited	Diversified Metals	1.82%	1.82%	0.00%
Aditya Birla Fashion and Retail Limited	Retailing	1.56%	1.56%	0.00%
Canara Bank	Banks	1.52%	1.52%	0.00%
Grasim Industries Limited	Cement & Cement Products	1.43%	1.43%	0.00%
Jio Financial Services Limited	Finance	1.42%	1.42%	0.00%
HDFC Bank Limited	Banks	1.42%	1.42%	0.00%
Telecom - Services	Telecom - Services	1.32%	1.32%	0.00%
Rec Limited	Finance	1.31%	1.31%	0.00%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	1.25%	1.25%	0.00%
Biocon Limited	Pharmaceuticals & Biotechnology	1.11%	1.11%	0.00%
Cholamandalam Investment & Finance Company Limited	Finance	1.04%	1.04%	0.00%
City Union Bank Limited	Banks	1.01%	1.01%	0.00%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.98%	0.98%	0.00%
NMDC Limited	Minerals & Mining	0.88%	0.88%	0.00%
Indian Energy Exchange Limited	Capital Markets	0.79%	0.79%	0.00%
Aditya Birla Capital Limited	Finance	0.76%	0.76%	0.00%
DLF Limited	Realty	0.75%	0.75%	0.00%
ITPC Limited	Power	0.74%	0.74%	0.00%
JSW Steel Limited	Ferrous Metals	0.73%	0.73%	0.00%
ITC Limited	Diversified FMCG	0.70%	0.70%	0.00%
Atul Limited	Chemicals & Petrochemicals	0.69%	0.69%	0.00%
Bajaj Finance Limited	Finance	0.64%	0.64%	0.00%
Indus Towers Limited	Telecom - Services	0.60%	0.60%	0.00%
Bharat Heavy Electricals Limited	Electrical Equipment	0.60%	0.60%	0.00%
MRF Limited	Auto Components	0.56%	0.56%	0.00%
Excide Industries Limited	Auto Components	0.42%	0.42%	0.00%
TVS Motor Company Limited	Automobiles	0.41%	0.41%	0.00%
Power Finance Corporation Limited	Finance	0.39%	0.39%	0.00%
Bajaj Auto Limited	Automobiles	0.37%	0.37%	0.00%
Havells India Limited	Consumer Durables	0.37%	0.37%	0.00%
IDFC First Bank Limited	Banks	0.35%	0.35%	0.00%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.34%	0.34%	0.00%
Tata Consultancy Services Limited	IT - Software	0.34%	0.34%	0.00%
The Ramco Cements Limited	Cement & Cement Products	0.29%	0.29%	0.00%
Indian Oil Corporation Limited	Petroleum Products	0.28%	0.28%	0.00%
Coromandel International Limited	Fertilizers & Agrochemicals	0.28%	0.28%	0.00%
Larsen & Toubro Limited	Construction	0.26%	0.26%	0.00%
Mahindra & Mahindra Limited	Automobiles	0.26%	0.26%	0.00%
One 97 Communications Limited	Financial Technology (Fintech)	0.25%	0.25%	0.00%
ICICI Prudential Life Insurance Company Limited	Insurance	0.25%	0.25%	0.00%
Granules India Limited	Pharmaceuticals & Biotechnology	0.25%	0.25%	0.00%
Tata Steel Limited	Ferrous Metals	0.24%	0.24%	0.00%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.24%	0.24%	0.00%
Steel Authority of India Limited	Ferrous Metals	0.24%	0.24%	0.00%
Mahanagar Gas Limited	Gas	0.24%	0.24%	0.00%
Ujjvalent Foodworks Limited	Leisure Services	0.23%	0.23%	0.00%
ABB India Limited	Electrical Equipment	0.23%	0.23%	0.00%
Hindustan Unilever Limited	Diversified FMCG	0.22%	0.22%	0.00%
Pidilite Industries Limited	Chemicals & Petrochemicals	0.21%	0.21%	0.00%
Dabur India Limited	Petrochemicals	0.20%	0.20%	0.00%
Lupin Limited	Pharmaceuticals & Biotechnology	0.17%	0.17%	0.00%
Godrej Properties Limited	Realty	0.17%	0.17%	0.00%
GAIL India Limited	Gas	0.16%	0.16%	0.00%
Container Corporation of India Limited	Transport Services	0.16%	0.16%	0.00%
HCL Technologies Limited	IT - Software	0.15%	0.15%	0.00%
Info Edge (India) Limited	Retailing	0.15%	0.15%	0.00%
Oil India Limited	Oil	0.13%	0.13%	0.00%
Bharti Airtel Limited	Telecom - Services	0.13%	0.13%	0.00%
Max Healthcare Institute Limited	Healthcare Services	0.13%	0.13%	0.00%
HDFC Asset Management Company Limited	Capital Markets	0.13%	0.13%	0.00%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Chemicals & Petrochemicals	0.12%	0.12%	0.00%
HDFC Life Insurance Company Limited	Insurance	0.12%	0.12%	0.00%
Mphasis Limited	IT - Software	0.09%	0.09%	0.00%
Manappuram Finance Limited	Finance	0.09%	0.09%	0.00%
Coforge Limited	IT - Software	0.09%	0.09%	0.00%
Siemens Limited	Electrical Equipment	0.09%	0.09%	0.00%
Wipro Limited	IT - Software	0.08%	0.08%	0.00%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.08%	0.08%	0.00%
Cipla Limited	Pharmaceuticals & Biotechnology	0.08%	0.08%	0.00%
Astral Limited	Biotechnology	0.08%	0.08%	0.00%
JSW Energy Limited	Industrial Products	0.07%	0.07%	0.00%
Titan Company Limited	Power	0.07%	0.07%	0.00%
LIC Housing Finance Limited	Finance	0.07%	0.07%	0.00%
APL Apollo Tubes Limited	Industrial Products	0.05%	0.05%	0.00%
Bosch Limited	Auto Components	0.05%	0.05%	0.00%
Avenue Supermarts Limited	Retailing	0.05%	0.05%	0.00%
Syngene International Limited	Healthcare Services	0.05%	0.05%	0.00%
Varun Beverages Limited	Beverages	0.04%	0.04%	0.00%
Eicher Motors Limited	Automobiles	0.04%	0.04%	0.00%
UltraTech Cement Limited	Cement & Cement Products	0.03%	0.03%	0.00%
UPL Limited	Fertilizers & Agrochemicals	0.03%	0.03%	0.00%
Hindustan Copper Limited	Non - Ferrous Metals	0.03%	0.03%	0.00%
Nestle India Limited	Food Products	0.03%	0.03%	0.00%
CESC Limited	Power	0.03%	0.03%	0.00%
Bank of India	Banks	0.03%	0.03%	0.00%
Metropolis Healthcare Limited	Healthcare Services	0.03%	0.03%	0.00%
Oil & Natural Gas Corporation Limited	Oil	0.02%	0.02%	0.00%
Asian Paints Limited	Consumer Durables	0.02%	0.02%	0.00%
Power Grid Corporation of India Limited	Power	0.02%	0.02%	0.00%
Cummins India Limited	Industrial Products	0.02%	0.02%	0.00%
Tube Investments of India Limited	Auto Components	0.02%	0.02%	0.00%
Federal Bank Limited	Banks	0.02%	0.02%	0.00%
Trent Limited	Retailing	0.02%	0.02%	0.00%
Hindalco Industries Limited	Non - Ferrous Metals	0.01%	0.01%	0.00%
Phoenix Mills Limited	Realty	0.01%	0.01%	0.00%
HFCL Limited	Telecom - Services	0.01%	0.01%	0.00%

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
Godrej Consumer Products Limited	Personal Products	0.01%	0.01%	0.00%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.01%	0.01%	0.00%
Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.01%	0.01%	0.00%
SBI Life Insurance Company Limited	Insurance	0.01%	0.01%	0.00%
The Indian Hotels Company Limited	Leisure Services	0.01%	0.01%	0.00%
Yes Bank Limited	Banks	0.00%	0.00%	0.00%
KPIT Technologies Limited	IT - Software	0.00%	0.00%	0.00%
ICICI Lombard General Insurance Company Limited	Insurance	0.00%	0.00%	0.00%
BSE Limited	Capital Markets	0.00%	0.00%	0.00%
Volitas Limited	Consumer Durables	0.00%	0.00%	0.00%
LandT Technology Services Limited	IT - Services	0.00%	0.00%	0.00%
Aarti Industries Limited	Chemicals & Petrochemicals	0.00%	0.00%	0.00%
Money Market Instruments		4.25%		
Certificate of Deposit		2.12%		
ICICI Bank Limited	CRISIL A1+	2.12%		
Axis Bank Limited	CRISIL A1+	1.07%		
Small Industries Development Bank of India	CRISIL A1+	1.06%		
Mutual Fund Units		18.59%		
HSBC Liquid Fund - Direct Growth	Mutual Fund	11.16%		
HSBC Ultra Short Duration Fund - Direct Growth	Mutual Fund	3.99%		
HSBC Banking and PSU Debt Fund - Direct Growth	Mutual Fund	3.44%		
Cash Equivalent		0.96%		
TREPS [*]		2.48%		
Net Current Assets:		-1.52%		
Total Net Assets as on 31-January-2025		100.00%		

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Industry Allocation



Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

This product is suitable for investors who are seeking*:

- Generation of reasonable returns over short to medium term
- Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instrument.

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

HSBC Global Emerging Markets Fund

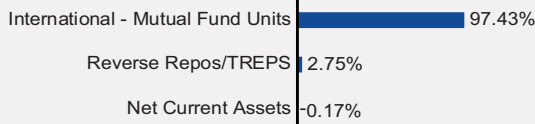
An open-ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund

Investment Objective: The primary investment objective of the Scheme is to provide long term capital appreciation by investing predominantly in units/shares of HSBC Global Investment Funds - Global Emerging Markets Equity Fund. The Scheme may also invest a certain proportion of its corpus in money market instruments and / or units of liquid mutual fund schemes, in order to meet liquidity requirements from time to time. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment	17-Mar-08
Benchmark	MSCI Emerging Markets Index TRI ⁶
NAV (as on 28.01.25)	
Growth	₹ 19.0225
Direct Growth	₹ 20.7387
AUM (as on 31.01.25)	₹ 35.18 Cr.
AAUM (for the month of Jan)	₹ 34.37 Cr.
Fund Manager & Experience	
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since December 02, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil
Quantitative Data²	
Standard Deviation	16.65%
Beta (Slope)	0.99
Sharpe Ratio ³	-0.29
R2	0.92%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.48%
Direct	0.77%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		97.43%
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	97.43%
Cash Equivalent		2.57%
TREPS*		2.75%
Net Current Assets:		-0.18%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

¹In multiples of Re 1 thereafter.

²**Quantitative Data** disclosed are as per monthly returns (Annualized) for the last 3 years.

³**Risk free rate:** 6.65% (FIMMDA-NSE Mibor) as on Jan 31, 2025)

⁴**TER** Annualized TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations.

⁵Continuing plans

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment predominantly in units of HSBC Global Investment Funds - Global Emerging Markets Equity Fund

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



HSBC Global Equity Climate Change Fund of Fund

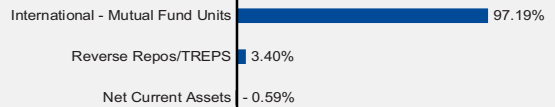
(An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change)

Investment Objective: To provide long term capital appreciation by investing predominantly in units of HSBC Global Investment Funds – Global Equity Climate Change (HGECC). The Scheme may also invest a certain proportion of its corpus in money market instruments and /or units of overnight / liquid mutual fund schemes, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment	22-Mar-21
Benchmark	MSCI AC World TRI ⁶
NAV (as on 31.01.25)	
Growth	₹ 10.4655
Direct Growth	₹ 10.7673
AUM (as on 31.01.25)	₹ 66.83 Cr.
AAUM (for the month of Jan)	₹ 66.31 Cr.
Fund Manager & Experience	
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since December 02, 2022
Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Feb 01, 2025
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	(i) In respect of each purchase / switch-in of units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. (ii) No Exit Load will be charged, if units are redeemed / switched-out after 1 year from the date of allotment. The exit loads set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.
Quantitative Data²	
Standard Deviation	18.05%
Beta (Slope)	1.11
Sharpe Ratio ³	-0.13
R2	0.87%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.44%
Direct	0.79%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		97.19%
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	97.19%
Cash Equivalent		2.81%
TREPS*		3.40%
Net Current Assets:		-0.59%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

¹In multiples of Re 1 thereafter.

²**Quantitative Data** disclosed are as per monthly returns (Annualized) for the last 3 years.

⁴**TER** Annualized TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations.

⁵Continuing plans

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment predominantly in companies positioned to benefit from climate change through fund of funds route

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



Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund

An open ended fund of fund scheme investing in HSBC Global Investments Fund - Asia Pacific Ex Japan Equity High Dividend Fund

Investment Objective: To provide long term capital appreciation by investing predominantly in units of HSBC Global Investment Funds (HGIF) Asia Pacific Ex Japan Equity High Dividend Fund (HEHDF). The Scheme may also invest a certain proportion of its corpus in money market instruments and / or units of liquid mutual fund schemes, in order to meet liquidity requirements from time to time. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment	24-Feb-14
Benchmark	MSCI AC Asia Pacific ex Japan TRI ⁶
NAV (as on 28.01.25)	
Growth	₹ 21.7226
Direct Growth	₹ 23.4065
AUM (as on 31.01.25)	₹ 8.25 Cr.
AAUM (for the month of Jan)	₹ 7.95 Cr.

Fund Manager & Experience

Sonal Gupta (Overseas Investments)

Total Experience	20 Years
Managing this fund	Since December 02, 2022

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000

Entry load: "NA"

Exit load: (i) In respect of each purchase / switch-in of units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.

(ii) No Exit Load will be charged, if units are redeemed / switched-out after 1 year from the date of allotment.

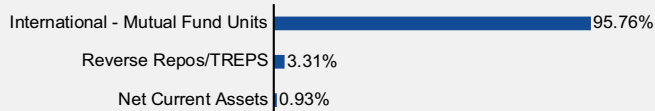
Quantitative Data²

Standard Deviation	15.69%
Beta (Slope)	0.88
Sharpe Ratio ³	-0.06
R2	0.95%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.38%
Direct	0.98%

Industry Allocation



Issuer	Sector	% to Net Assets
Mutual Fund Units		95.76%
HSBC GIF ASIA PACIFIC EX JAPAN EQ HD S9D	OVERSEAS MUTUAL FUND	95.76%
Cash Equivalent		4.24%
TREPS*		3.31%
Net Current Assets:		0.93%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

¹In multiples of Re 1 thereafter.

²**Quantitative Data** disclosed as per monthly returns (Annualized) for the last 3 years.

³**Risk free rate:** 6.65% (FIMMDA-NSE Mibor) as on Jan 31, 2025)

⁴**TER** Annualized TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations.

⁵Continuing plans

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment in equity and equity related securities of Asia Pacific countries (excluding Japan) through fund of funds route

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



HSBC Brazil Fund

An open ended fund of fund scheme investing in HSBC Global Investments Fund - Brazil Equity Fund

Investment Objective: The primary investment objective of the Scheme is to provide long term capital appreciation by investing predominantly in units/shares of HSBC Global Investment Funds (HGIF) Brazil Equity Fund. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain proportion of its corpus in money market instruments and/or units of liquid mutual fund schemes, in order to meet liquidity requirements from time to time. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment	06-May-11
Benchmark	MSCI Brazil 10/40 Index TRI ⁶
NAV (as on 31.01.25)	
Growth	₹ 6.5789
Direct Growth	₹ 7.1781
AUM (as on 31.01.25)	₹ 50.05 Cr.
AAUM (for the month of Jan)	₹ 44.66 Cr.

Fund Manager & Experience

Sonal Gupta (Overseas Investments)

Total Experience	20 Years
Managing this fund	Since December 02, 2022

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000

Entry load: "NA"

Exit load: i) In respect of each purchase / switch-in of Units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment.

ii) No Exit Load will be charged, if Units are redeemed / switched-out after 1 year from the date of allotment.

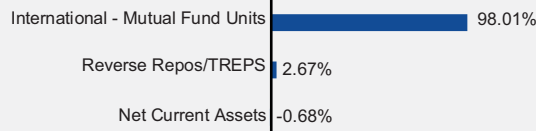
Quantitative Data²

Standard Deviation	28.06%
Beta (Slope)	0.93
Sharpe Ratio ³	-0.07
R2	0.98%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.55%
Direct	0.98%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		98.01%
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	98.01%
Cash Equivalent		1.99%
TREPS*		2.67%
Net Current Assets:		-0.68%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

¹In multiples of Re 1 thereafter.

²**Quantitative Data** disclosed as per monthly returns (Annualized) for the last 3 years.

³**Risk free rate:** 6.65% (FIMMDA-NSE Mibor) as on Jan 31, 2025)

⁴**TER** Annualized TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations.

⁵Continuing plans

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Invests in equity and equity related securities through feeder route in Brazilian markets

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



Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

HSBC Managed Solutions India - Growth

(An open ended fund of fund scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds)

Investment Objective: The objective of the Plan is to provide long term total return primarily by seeking capital appreciation through an active asset allocation with diversification commensurate with the risk profile of investments by investing in a basket of debt, equity, gold exchange traded funds (ETFs) and other ETFs, units of offshore mutual funds and money market instruments.

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 80% of BSE 200 TRI Index and 20% of CRISIL Composite Bond Index ⁵	
NAV (as on 31.01.25)	
Growth	₹ 37.9842
Direct Growth	₹ 39.7354
AUM (as on 31.01.25)	₹ 39.57 Cr.
AAUM (for the month of Jan)	₹ 40.22 Cr.

Fund Manager: Gautam Bhupal (Equity) (Total Experience - 20 Yrs.) Managing this fund since October 21, 2015; Sonal Gupta (Overseas Investment) (Total Experience 20 Yrs.) Managing this fund since April 01, 2024; Cheenu Gupta (Equity) (Total Experience 18 Yrs.) Managing this fund since April 01, 2024

Minimum Investment: Lumpsum ₹ 5,000, Additional Purchase ₹ 1,000/- in multiples of Re 1 thereafter; **SIP#:** Please refer page 79

Entry load - NA, Exit load - In respect of each purchase / switch-in of Units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. No Exit Load will be charged, if Units are redeemed / switched-out after 1 year from the date of allotment.

Quantitative Data¹

Standard Deviation	11.22%
Beta (Slope)	0.92
Sharpe Ratio ²	0.47
R2	0.88%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.01%
Direct	0.09%

Industry Allocation

Internal - Mutual Fund Units	98.69%
Reverse Repos/TREPS	1.83%
Net Current Assets	-0.53%

Issuer	% to Net Assets
Mutual Fund Units	98.69%
HSBC Large Cap Fund - Direct Growth	58.36%
HSBC Small Cap Fund - Direct Growth	18.76%
HSBC Short Duration Fund - Direct Growth	9.70%
HSBC Medium To Long Duration Fund - Direct Growth	6.69%
Hsbc Dynamic Bond Fund - Direct Growth	5.18%
Cash Equivalent	1.31%
TREPS [*]	1.83%
Net Current Assets:	-0.52%
Total Net Assets as on 31-January-2025	100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investing predominantly in units of equity mutual funds as well as in a basket of debt mutual funds, gold & exchange traded funds, offshore mutual funds and money market instruments



HSBC Managed Solutions India - Moderate

(An open ended fund of fund scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds)

Investment Objective: The objective of the fund is to provide long term total return aimed at capital appreciation and providing income through an active asset allocation with diversification commensurate with the risk profile of investments by investing in a basket of debt, equity, gold ETFs and other ETFs, units of offshore mutual funds and money market instruments.

Fund Details

Date of Allotment	30-Apr-14
Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index ⁵	
NAV (as on 31.01.25)	
Growth	₹ 33.3970
Direct Growth	₹ 35.3205
AUM (as on 31.01.25)	₹ 56.81 Cr.
AAUM (for the month of Jan)	₹ 57.50 Cr.

Fund Manager: Gautam Bhupal (Equity) (Total Experience - 20 Yrs.) Managing this fund since October 21, 2015; Sonal Gupta (Overseas Investment) (Total Experience 20 Yrs.) Managing this fund since April 01, 2024; Cheenu Gupta (Equity) (Total Experience 18 Yrs.) Managing this fund since April 01, 2024

Minimum Investment: Lumpsum ₹ 5,000, Additional Purchase ₹ 1,000/- in multiples of Re 1 thereafter; **SIP#:** Please refer page 79

Entry load - NA, Exit load - In respect of each purchase / switch-in of Units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. No Exit Load will be charged, if Units are redeemed / switched-out after 1 year from the date of allotment.

Quantitative Data¹

Standard Deviation	9.21%
Beta (Slope)	0.92
Sharpe Ratio ²	0.42
R2	0.89%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.13%
Direct	0.09%

Industry Allocation

Internal - Mutual Fund Units	98.34%
Reverse Repos/TREPS	2.29%
Net Current Assets	-0.62%

Issuer	% to Net Assets
Mutual Fund Units	98.34%
HSBC Large Cap Fund - Direct Growth	46.88%
Hsbc Short Duration Fund - Direct Growth	16.13%
Hsbc Small Cap Fund - Direct Growth	14.87%
HSBC Medium To Long Duration Fund - Direct Growth	12.04%
HSBC Dynamic Bond Fund - Direct Growth	8.42%
Cash Equivalent	1.66%
TREPS [*]	2.29%
Net Current Assets:	-0.63%
Total Net Assets as on 31-January-2025	100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

This product is suitable for investors who are seeking*:

- To create wealth and provide income over the long term
- Investments in a basket of debt mutual funds, equity mutual funds, gold & exchange traded funds, offshore mutual funds and money market instruments.



HSBC Managed Solutions India - Conservative

(An open ended fund of fund scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds)

Investment Objective: The objective of the Plan is to provide long term total return aimed at providing income through an active asset allocation with diversification commensurate with the risk profile of investments by investing in a basket of debt, equity, gold ETFs and other ETFs and money market instruments.

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 10% of BSE 200 TRI Index and 90% of CRISIL Composite Bond Index ⁵	
NAV (as on 31.01.25)	
Growth	₹ 20.8898
Direct Growth	₹ 22.0969
AUM (as on 31.01.25)	₹ 21.13 Cr.
AAUM (for the month of Jan)	₹ 21.19 Cr.

Fund Manager: Gautam Bhupal (Equity) (Total Experience - 20 Yrs.) Managing this fund since October 21, 2015; Sonal Gupta (Overseas Investment) (Total Experience 20 Yrs.) Managing this fund since April 01, 2024; Cheenu Gupta (Equity) (Total Experience 18 Yrs.) Managing this fund since April 01, 2024

Minimum Investment: Lumpsum ₹ 5,000, Additional Purchase ₹ 1,000/- in multiples of Re 1 thereafter; **SIP#:** Please refer page 79

Entry load - NA, Exit load - In respect of each purchase / switch-in of Units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. No Exit Load will be charged, if Units are redeemed / switched-out after 1 year from the date of allotment.

Quantitative Data¹

Standard Deviation	2.34%
Beta (Slope)	0.80
Sharpe Ratio ²	-0.25
R2	0.93%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	0.84%
Direct	0.07%

Industry Allocation

Internal - Mutual Fund Units	98.56%
Reverse Repos/TREPS	2.06%
Net Current Assets	-0.62%

Issuer	% to Net Assets
Mutual Fund Units	98.56%
HSBC Short Duration Fund - Direct Growth	40.00%
HSBC Dynamic Bond Fund - Direct Growth	25.34%
HSBC Medium To Long Duration Fund - Direct Growth	23.79%
HSBC Large Cap Fund - Direct Growth	9.43%
Cash Equivalent	1.44%
TREPS [*]	2.06%
Net Current Assets:	-0.62%
Total Net Assets as on 31-January-2025	100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

This product is suitable for investors who are seeking*:

- To provide income over the long-term
- Investing predominantly in units of debt mutual funds as well as in a basket of equity mutual funds, gold & other exchange traded funds and money market instruments.



Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

¹**Quantitative Data:** disclosed are as per monthly returns (Annualized) for the last 3 years. ²Risk free rate: 6.65% (FIMMDA-NSE Mibor) as on Jan 31, 2025). ³**TER** Annualized TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations. ⁴Continuing plans. ⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

HSBC Overnight Fund

Overnight Fund - An open-ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk.

Investment Objective: The scheme aims to offer reasonable returns commensurate with low risk and high degree of liquidity through investments overnight securities. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment	22-May-19
Benchmark	NIFTY 1D Rate Index ^{5,6}
NAV (as on 31.01.25)	
Growth	₹ 1,312.7647
Direct Growth	₹ 1,322.6768
AUM (as on 31.01.25)	₹ 3,086.96 Cr.
AAUM (for the month of Jan)	₹ 3081.72 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.16%
Direct	0.06%

¹in multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

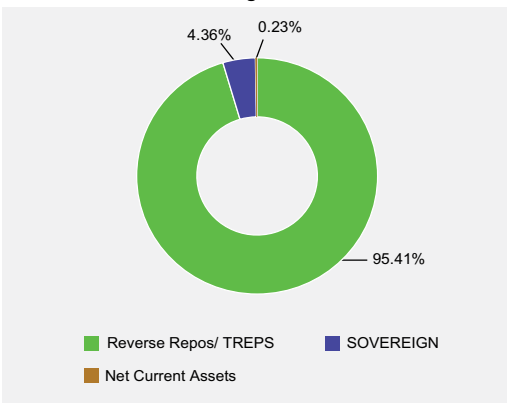
⁶Fund's benchmark has changed with effect from April 01, 2022.

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Reverse Repo		87.48%
REPO 03-Feb-2025 6.6	Reverse Rep- pos/TREPS	64.80%
REPO 03-Feb-2025 6.8	Reverse Rep- pos/TREPS	16.20%
REPO 03-Feb-2025 6.85	Reverse Rep- pos/TREPS	6.48%
Treasury Bills		4.36%
91 DAYS T-BILL - 13FEB2025	SOVEREIGN	2.42%
91 DAYS T-BILL - 06FEB2025	SOVEREIGN	1.13%
91 DAYS T-BILL 21FEB25	SOVEREIGN	0.81%
Cash Equivalent		8.16%
TREPS*		7.93%
Net Current Assets:		0.23%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Rating Profile



Quantitative Data

YTM ⁵	6.64%
Average Maturity	3.35 Days
Modified Duration	3.35 Days
Macaulay Duration	3.35 Days

PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to the methodology/guidelines prescribed by SEBI to help investors take informed decision based on the maximum interest rate risk and maximum credit risk the fund manager can take in the scheme, as depicted in the PRC matrix.



This product is suitable for investors who are seeking*:

- Income over short term and high liquidity
- The scheme primarily invests in Debt, Money Market instruments, Cash and Cash equivalents (including Repo) with over-night maturity / maturing on or before next business day.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Liquid Fund

Liquid Fund - An open-ended liquid scheme. A relatively low interest rate risk and moderate credit risk.

Investment Objective: To provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities. However, there can be no assurance that the Scheme objective can be realised.

Fund Details

Date of Allotment	04-Dec-02
Benchmark: NIFTY Liquid Index A-I ⁶	
NAV (as on 31.01.25)	
Growth	₹ 2,530.3379
Direct Growth	₹ 2,552.9218
AUM (as on 31.01.25)	₹ 22,670.08 Cr.
AAUM (for the month of Jan)	₹ 22030.98 Cr.
Fund Manager & Experience	
Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Feb 01, 2025
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	Refer table below
Following Exit Load shall be applicable if switched out/redeemed within 7 Calendar Days.	
Investor exit upon subscription	Exit Load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	0.0000%
Month End Total Expenses Ratios (Annualized)³	
Regular ⁴	0.22%
Direct	0.12%

¹in multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁶YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
HDFC Bank Limited	CRISIL AAA	0.47%
Money Market Instruments		
Certificate of Deposit		
Bank of Baroda	IND A1+	6.21%
Axis Bank Limited	CRISIL A1+	4.03%
Union Bank of India	IND A1+ / ICRA A1+	4.93%
HDFC Bank Limited	CARE A1+ / CRISIL A1+	3.83%
Canara Bank	CRISIL A1+	2.63%
Bank of Maharashtra	ICRA A1+	1.75%
ICICI Bank Limited	ICRA A1+	1.75%
Punjab National Bank Limited	CARE A1+ / CRISIL A1+ / ICRA A1+	3.50%
Federal Bank Limited	CRISIL A1+	1.31%
Bank of India	CRISIL A1+	0.88%
Small Industries Development Bank of India	CARE A1+	0.22%
Commercial Paper		
National Bank for Agriculture & Rural Development	ICRA A1+ / CRISIL A1+	7.00%
Small Industries Development Bank of India	CARE A1+	3.94%
Reliance Industries Limited	CRISIL A1+	3.07%
HDFC Securities Limited	ICRA A1+	3.07%
ICICI Securities Limited	CRISIL A1+	2.94%
Kotak Securities Limited	CRISIL A1+	2.73%
Aditya Birla Finance Limited	ICRA A1+	2.31%
Reliance Jio Infocomm Limited	CRISIL A1+	2.19%
Reliance Retail Ventures Limited	CRISIL A1+	1.98%
Birla Group Holdings Private Limited	ICRA A1+	1.75%
Network 18 Media & Investments Limited	IND A1+	1.75%
Bajaj Finance Limited	CRISIL A1+	1.52%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	CRISIL A1+	1.32%
Nirma Limited	CRISIL A1+	1.32%
Grasim Industries Limited	CRISIL A1+	1.32%
Tata Steel Limited	CARE A1+	1.31%
Export Import Bank of India	CRISIL A1+	1.31%
Axis Securities Limited	ICRA A1+	1.31%
ICICI Home Finance Company Limited	ICRA A1+ / CARE A1+	2.17%
Tata Motors Finance Limited	ICRA A1+	1.30%
Tata Capital Housing Finance Limited	ICRA A1+	1.09%
Pilani Investment and Industries Corporation Ltd	CARE A1+	0.66%
Godrej Housing Finance Limited	ICRA A1+	0.44%
SRF Limited	CRISIL A1+	0.44%
Dalmia Cement Bharat Limited	CRISIL A1+	0.33%
LIC Housing Finance Limited	CRISIL A1+	0.22%
Bharti Telecom Limited	ICRA A1+	0.22%
Tata Projects Limited	CRISIL A1+	0.22%
Treasury Bills		
91 DAYS T-BILL 17APR25	SOVEREIGN	4.35%
91 DAYS T-BILL 13MAR25	SOVEREIGN	3.29%
91 DAYS T-BILL - 13FEB2025	SOVEREIGN	2.20%
91 DAYS T-BILL 27FEB25	SOVEREIGN	2.20%
91 DAYS T-BILL 01MAY25	SOVEREIGN	1.74%
91 DAYS T-BILL 06MAR25	SOVEREIGN	0.88%
91 DAYS T-BILL 20MAR25	SOVEREIGN	0.88%

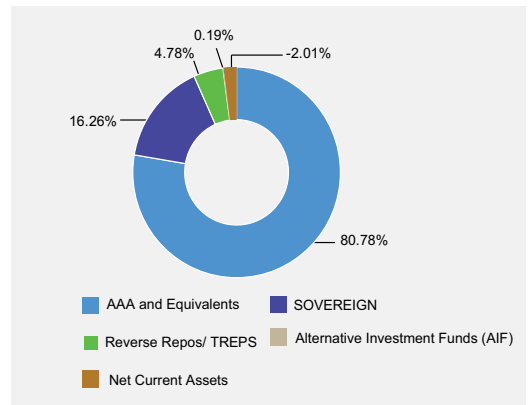
Issuer	Rating	% to Net Assets
364 DAYS T-BILL 03APR25	SOVEREIGN	0.72%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2	AIF	0.19%
Cash Equivalent		
TREPS*		4.78%
Net Current Assets:		-1.98%
Total Net Assets as on 31-January-2025		
		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Quantitative Data

YTM ⁶	7.25%
Average Maturity	41.98 Days
Modified Duration	39.24 Days
Macaulay Duration	41.98 Days

Rating Profile



PRC Matrix

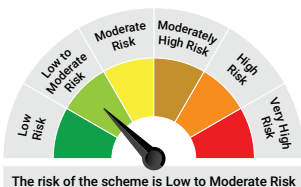
Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to the methodology/guidelines prescribed by SEBI to help investors take informed decision based on the maximum interest rate risk and maximum credit risk the fund manager can take in the scheme, as depicted in the PRC matrix.

This product is suitable for investors who are seeking*:

- Overnight liquidity over short term
- This scheme invests in money market and debt securities with low risk and high level of liquidity
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.



HSBC Money Market Fund

Money Market Fund - An open-ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk

Investment Objective: The primary objective of the Scheme is to generate regular income through investment in a portfolio comprising substantially of money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details

Date of Allotment	10-Aug-05
Benchmark: NIFTY Money Market Index A-I ⁶	
NAV (as on 31.01.25)	
Growth	₹ 25.5445
Direct Growth	₹ 26.7665
AUM (as on 31.01.25)	₹ 2,456.27 Cr.
AAUM (for the month of Jan)	₹ 2626.87 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Feb 01, 2025
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since Mar 21, 2020
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	Nil
Month End Total Expenses Ratios (Annualized)³	
Regular ⁴	0.41%
Direct	0.21%

¹in multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁶YTM is annualized.

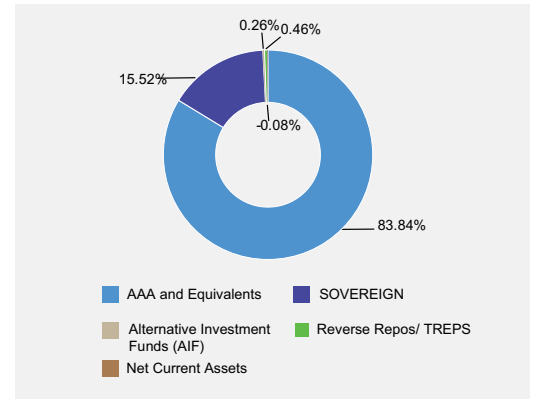
Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		58.24%
Bank of Baroda	IND A1+	7.84%
Canara Bank	CRISIL A1+	7.66%
Axis Bank Limited	CRISIL A1+	6.94%
HDFC Bank Limited	CARE A1+	5.78%
ICICI Bank Limited	CRISIL A1+	4.80%
Punjab National Bank Limited	ICRA A1+ / IND A1+	5.93%
Small Industries Development Bank of India	CRISIL A1+	3.91%
Bank of India	CRISIL A1+	2.93%
Kotak Mahindra Bank Limited	CRISIL A1+	2.85%
AU Small Finance Bank Limited	CARE A1+ / IND A1+	3.92%
National Bank for Agriculture & Rural Development	CRISIL A1+	1.90%
IDFC First Bank Limited	CRISIL A1+	1.89%
Union Bank of India	IND A1+	1.89%
Commercial Paper		25.62%
Tata Projects Limited	CRISIL A1+	3.93%
LIC Housing Finance Limited	CRISIL A1+	3.89%
Muthoot Finance Limited	CRISIL A1+	3.88%
ICICI Securities Limited	CRISIL A1+	3.04%
Aditya Birla Finance Limited	ICRA A1+	3.04%
Motilal Oswal Financial Services Limited	CRISIL A1+	2.02%
Infina Finance Private Limited	ICRA A1+	2.00%
Bharti Telecom Limited	ICRA A1+	1.92%
Kotak Mahindra Prime Limited	CRISIL A1+	1.90%
Government Securities		1.65%
8.32% MAHARASHTRA 15JUL25 SDL	SOVEREIGN	1.65%
Treasury Bills		13.87%
364 DAYS T-BILL - 02MAY2025	SOVEREIGN	4.01%
182 DAYS T-BILL 29MAY25	SOVEREIGN	3.99%
182 DAYS T-BILL 10APR25	SOVEREIGN	2.01%
364 DAYS T-BILL 09OCT25	SOVEREIGN	1.95%
364 DTB 29Jan2026	SOVEREIGN	1.91%
Alternative Investment Funds (AIF)		0.26%
CDMDF CLASS A2	AIF	0.26%
Cash Equivalent		0.36%
TREPS*		0.46%
Net Current Assets:		-0.10%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Quantitative Data

YTM ⁶	7.50%
Average Maturity	198.62 Days
Modified Duration	185.24 Days
Macaulay Duration	198.62 Days

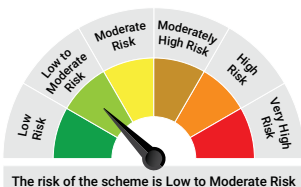
Rating Profile



PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to the methodology/guidelines prescribed by SEBI to help investors take informed decision based on the maximum interest rate risk and maximum credit risk the fund manager can take in the scheme, as depicted in the PRC matrix.



This product is suitable for investors who are seeking*:

- Generation of regular income over short to medium term
- The scheme aims to generate regular income through investment in a portfolio comprising substantially of money market instruments.

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Low Duration Fund

Low Duration Fund - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. A relatively low interest rate risk and moderate credit risk.

Investment Objective: To provide liquidity and reasonable returns by investing primarily in a mix of short term debt and money market instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment	04-Dec-10
Benchmark: NIFTY Low Duration Debt Index A-I ⁵	
NAV (as on 31.01.25)	
Growth	₹ 27.3849
Direct Growth	₹ 28.8298
AUM (as on 31.01.25)	₹ 538.02 Cr.
AAUM (for the month of Jan)	₹ 503.10 Cr.
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since Nov 24, 2012
Mohd Asif Rizwi (Fixed Income)	
Total Experience	15 Years
Managing this fund	Since Jan 16, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.08%
Direct	0.38%

⁴The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

¹in multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

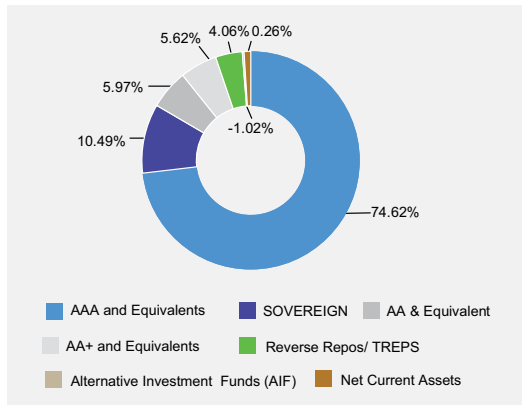
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		58.15%
Power Finance Corporation Limited	CRISIL AAA	8.56%
National Bank for Agriculture & Rural Development	ICRA AAA	4.99%
Bajaj Housing Finance Limited	CRISIL AAA	4.97%
National Housing Bank	CRISIL AAA	4.97%
Rec Limited	ICRA AAA	4.89%
Small Industries Development Bank of India	CARE AAA	4.81%
Export Import Bank of India	CRISIL AAA	4.77%
Indian Railway Finance Corporation Limited	CRISIL AAA	4.75%
HDFC Bank Limited	CRISIL AAA	2.90%
Shriram Finance Limited	CRISIL AA+	2.83%
Muthoot Finance Limited	CRISIL AA+	2.79%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	2.32%
ONGC Petro Additions Limited	ICRA AA	1.96%
IIFL Finance Limited	CRISIL AA	1.69%
Sundaram Finance Limited	ICRA AAA	0.95%
Money Market Instruments		26.24%
Certificate of Deposit		26.24%
Kotak Mahindra Bank Limited	CRISIL A1+	6.99%
HDFC Bank Limited	CARE A1+	6.10%
ICICI Bank Limited	CRISIL A1+	4.48%
Bank of Baroda	IND A1+	4.34%
Canara Bank	CRISIL A1+	4.33%
Commercial Paper		1.82%
IndoStar Capital Finance Limited	CRISIL A1+	1.82%
Government Securities		10.49%
7.06% GOI 10APR28	SOVEREIGN	2.88%
7.38% GOI 20JUN2027	SOVEREIGN	2.86%
GOI FRB 04Oct2028	SOVEREIGN	1.91%
5.15% GOI 09NOV25 G-SEC	SOVEREIGN	1.86%
GOI FRB - 22SEP33	SOVEREIGN	0.98%
Alternative Investment Funds (AIF)		0.26%
CDMDF CLASS A2	AIF	0.26%
Cash Equivalent		3.04%
TREPS*		4.06%
Net Current Assets:		-1.02%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Quantitative Data

YTM ⁵	7.72%
Average Maturity	13.39 Months
Modified Duration	10.42 Months
Macaulay Duration ^A	11.12 Months

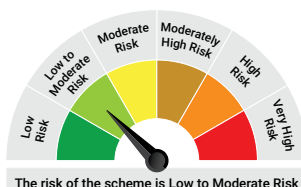
Rating Profile



PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to the methodology/guidelines prescribed by SEBI to help investors take informed decision based on the maximum interest rate risk and maximum credit risk the fund manager can take in the scheme, as depicted in the PRC matrix.



This product is suitable for investors who are seeking*:

- Liquidity over short term
- The Scheme will Invest predominantly in debt and money market instruments such that the Macaulay duration of the Portfolio is between 6 months to 12 months.

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Ultra Short Duration Fund

Ultra Short Duration Fund - An Open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. A relatively low interest rate risk and moderate credit risk.

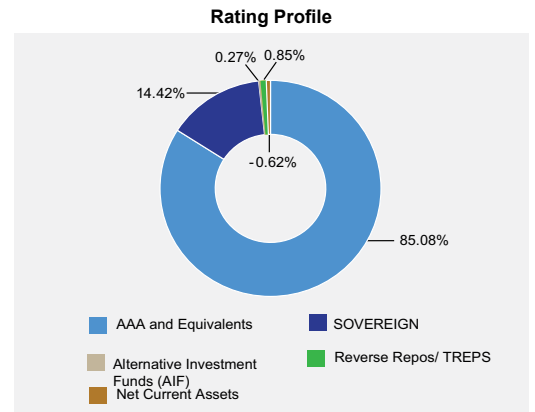
Investment Objective: To provide liquidity and generate reasonable returns with low volatility through investment in a portfolio comprising of debt & money market instruments. However, there is no assurance that the investment objective of the scheme will be achieved.

Fund Details	
Date of Allotment	29-Jan-20
Benchmark: NIFTY Ultra Short Duration Debt Index A-I ⁵	
NAV (as on 31.01.25)	
Growth	₹ 1,311.5859
Direct Growth	₹ 1,328.7644
AUM (as on 31.01.25)	₹ 2,625.45 Cr.
AAUM (for the month of Jan)	₹ 2686.88 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.48%
Direct	0.22%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁵ YTM is annualized.	

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		30.62%
LIC Housing Finance Limited	CRISIL AAA	5.88%
Power Finance Corporation Limited	CRISIL AAA	4.90%
HDFC Bank Limited	CRISIL AAA	3.96%
Rec Limited	CRISIL AAA	3.03%
Larsen & Toubro Limited	CRISIL AAA	3.02%
Bajaj Finance Limited	CRISIL AAA	2.88%
Small Industries Development Bank of India	CARE AAA	1.99%
Kotak Mahindra Prime Limited	CRISIL AAA	1.98%
National Bank for Agriculture & Rural Development	CRISIL AAA	1.98%
Export Import Bank of India	CRISIL AAA	1.00%
Money Market Instruments		
Certificate of Deposit		35.67%
Bank of Baroda	IND A1+	8.27%
Axis Bank Limited	CRISIL A1+	5.56%
National Bank for Agriculture & Rural Development	CRISIL A1+	4.61%
HDFC Bank Limited	CARE A1+	4.52%
Canara Bank	CRISIL A1+	3.66%
Punjab National Bank Limited	ICRA A1+ / CRISIL A1+	4.58%
Export Import Bank of India	CRISIL A1+	2.67%
ICICI Bank Limited	CRISIL A1+	1.80%
Commercial Paper		16.92%
Reliance Industries Limited	CRISIL A1+	5.71%
Indian Railway Finance Corporation Limited	CRISIL A1+	3.78%
ICICI Securities Limited	CRISIL A1+	1.90%
Aditya Birla Finance Limited	CRISIL A1+ / ICRA A1+	3.76%
Kotak Mahindra Prime Limited	CRISIL A1+	1.77%
Securitized Debt Amort		1.89%
India Universal Trust AL2 PTC (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	1.89%
Treasury Bills		14.42%
182 DAYS T-BILL 29MAY25	SOVEREIGN	3.73%
182 DAYS T-BILL 13MAR25	SOVEREIGN	2.84%
182 DAYS T-BILL 27JUN25	SOVEREIGN	2.49%
364 DAYS T-BILL 12JUN25	SOVEREIGN	1.86%
364 DTB 29Jan2026	SOVEREIGN	1.79%
182 DAYS T-BILL 27FEB25	SOVEREIGN	1.71%
Alternative Investment Funds (AIF)		0.27%
CDMDF CLASS A2	AIF	0.27%
Cash Equivalent		0.21%
TREPS*		0.85%
Net Current Assets:		-0.64%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

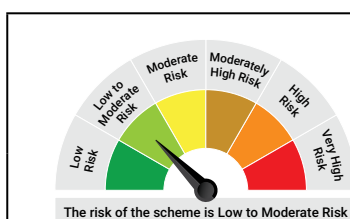
Quantitative Data	
YTM ⁵	7.47%
Average Maturity	5.93 Months
Modified Duration	5.30 Months
Macaulay Duration	5.68 Months



PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to the methodology/guidelines prescribed by SEBI to help investors take informed decision based on the maximum interest rate risk and maximum credit risk the fund manager can take in the scheme, as depicted in the PRC matrix.



This product is suitable for investors who are seeking*:

- Income over short term with low volatility.
 - The Scheme will Invest predominantly in debt and money market instruments such that the Macaulay duration of the Portfolio is between 3 months to 6 months.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Short Duration Fund

Short Duration Fund - An open-ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. A moderate interest rate risk and moderate credit risk.

Investment Objective: To provide a reasonable income through a diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 1 year to 3 years. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment	27-Dec-11
Benchmark: NIFTY Short Duration Debt Index A-II (effective September 04, 2023) ⁵	
NAV (as on 31.01.25)	
Growth	₹ 25.4500
Direct Growth	₹ 26.9310
AUM (as on 31.01.25)	₹ 3,712.11 Cr.
AAUM (for the month of Jan)	₹ 3709.02 Cr.
Fund Manager & Experience	
Mohd Asif Rizwi (Fixed Income)	
Total Experience	15 Years
Managing this fund	Since Jan 16, 2024
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since May 1, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.75%
Direct	0.27%

⁴The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵Fund's benchmark has changed effective September 04, 2023.

⁶YTM is annualized.

^{##}Effective September 04, 2023, the PRC Matrix has been changed from B-II to A-II

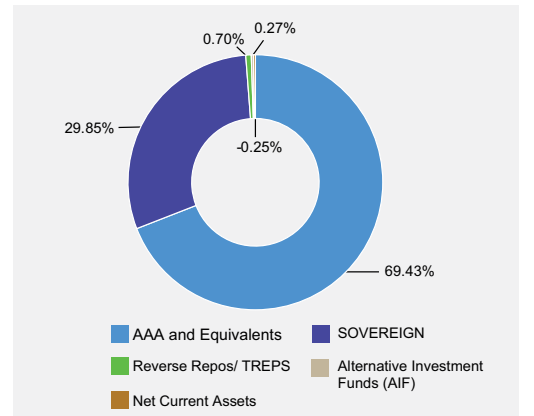
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
Rec Limited	CRISIL AAA	54.54%
Small Industries Development Bank of India	CRISIL AAA	7.86%
Indian Railway Finance Corporation Limited	CRISIL AAA / CARE AAA	6.25%
Bajaj Finance Limited	CRISIL AAA	7.03%
Export Import Bank of India	CRISIL AAA	5.57%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	4.25%
LIC Housing Finance Limited	CRISIL AAA	4.90%
Kotak Mahindra Prime Limited	CRISIL AAA	3.52%
Power Finance Corporation Limited	CRISIL AAA	3.21%
HDFC Bank Limited	CRISIL AAA	3.19%
Bajaj Housing Finance Limited	CRISIL AAA	3.17%
Power Grid Corporation of India Limited	CRISIL AAA	2.81%
National Housing Bank	CRISIL AAA	1.39%
Sundaram Finance Limited	ICRA AAA	0.70%
Money Market Instruments		
Certificate of Deposit		9.12%
Kotak Mahindra Bank Limited	CRISIL A1+	2.78%
ICICI Bank Limited	CRISIL A1+	2.54%
Canara Bank	CRISIL A1+	2.53%
HDFC Bank Limited	CARE A1+	1.27%
Commercial Paper		
Export Import Bank of India	CRISIL A1+	2.52%
Kotak Mahindra Prime Limited	CRISIL A1+	1.27%
Securitized Debt Amort		
India Universal Trust AL1 PTC (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	1.25%
India Universal Trust AL2 PTC (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	2.03%
Government Securities		1.24%
7.32% GOI 13NOV2030	SOVEREIGN	29.85%
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	8.17%
7.02% GOI 18JUN31 G-SEC	SOVEREIGN	8.03%
7.04% GOI 03JUN29 G-SEC	SOVEREIGN	3.31%
7.37% GOI 23OCT2028	SOVEREIGN	2.35%
6.75% GOI 23-Dec-2029	SOVEREIGN	2.25%
7.10% GOI 08-Apr-2034	SOVEREIGN	2.05%
7.38% GUJARAT 26Apr2030 SDL	SOVEREIGN	1.69%
GOI FRB - 22SEP33	SOVEREIGN	1.11%
8.50% JAMMU & KASHMIR 30MAR2025 SDL	SOVEREIGN	0.71%
7.72% GOI 25MAY25	SOVEREIGN	0.14%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2	AIF	0.04%
Cash Equivalent		0.27%
TREPS*		0.27%
Net Current Assets:		0.43%
Total Net Assets as on 31-January-2025		0.70%
		-0.27%
		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec;

Quantitative Data

YTM ⁶	7.37%
Average Maturity	3.6 Years
Modified Duration	2.82 Years
Macaulay Duration [^]	2.96 Years

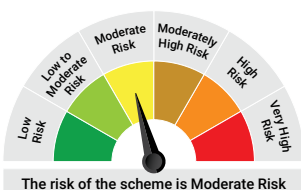
Rating Profile



PRC Matrix^{^^}

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)	A-II		
Relatively High (Class III)			

Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to the methodology/guidelines prescribed by SEBI to help investors take informed decision based on the maximum interest rate risk and maximum credit risk the fund manager can take in the scheme, as depicted in the PRC matrix.



This product is suitable for investors who are seeking*:

- Generation of regular returns over short term
- The Scheme will Invest predominantly in debt and money market instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years.

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

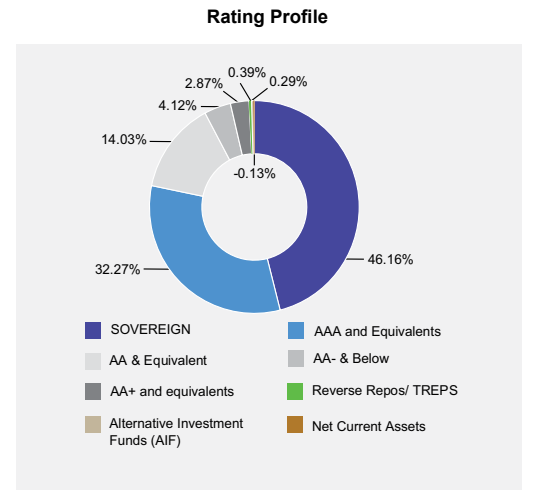
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Medium Duration Fund

Medium Duration Fund - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years. A relatively high interest rate risk and moderate credit risk.

Investment Objective: To seek to generate income by investing primarily in debt and money market securities. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

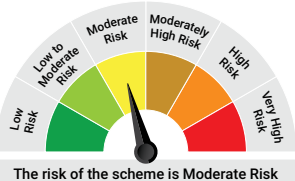
Fund Details		Issuer	Rating	% to Net Assets	Quantitative Data	
Date of Allotment	02-Feb-15	Corporate Bonds / Debentures		44.23%	YTM⁵	7.77%
Benchmark: NIFTY Medium Duration Debt Index A-III ⁵		Rec Limited	CRISIL AAA	7.21%	Average Maturity	5.6 Years
NAV (as on 31.01.25)		Delhi International Airport Limited	ICRA AA-	4.12%	Modified Duration	3.79 Years
Growth	₹ 19.6346	Power Finance Corporation Limited	CRISIL AAA	3.63%	Macaulay Duration[^]	3.95 Years
Direct Growth	₹ 21.3659	Aadhar Housing Finance Limited	IND AA	3.56%		
AUM (as on 31.01.25)	₹ 744.08 Cr.	Aditya Birla Renewables Limited	CRISIL AA	3.47%		
AAUM (for the month of Jan)	₹ 746.34 Cr.	Small Industries Development Bank of India	CRISIL AAA	3.45%		
Fund Manager & Experience		National Bank for Agriculture & Rural Development	ICRA AAA	3.43%		
Shriram Ramanathan (Fixed Income)		Shriram Finance Limited	CRISIL AA+	2.87%		
Total Experience	24 Years	Oriental Nagpur Betul Highway Limited (Nhavi Annuity Receivables)	CRISIL AAA	2.76%		
Managing this fund	Since Feb 02, 2015	Jm Financial Services Limited	CRISIL AA	2.73%		
Minimum Investment¹		ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	2.73%		
Lumpsum	₹ 5,000	IIFL Finance Limited	CRISIL AA	2.59%		
SIP ^{##}	Please refer page 79	Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	1.68%		
Additional Purchase	₹ 1,000					
Entry Load:		Money Market Instruments				
Exit Load:		Commercial Paper				1.71%
Month End Total Expenses Ratios (Annualized)²		IndoStar Capital Finance Limited	CRISIL A1+	1.71%		
Regular ³	1.09%	Securitized Debt Amort		7.35%		
Direct	0.39%	Dhruva XXIV (PTC of pools from Five-Star Business Finance Limited)	ICRA AAA(SO)	3.37%		
		Vajra 011 Trust (PTC of pools from Veritas Finance Private Limited)	ICRA AAA(SO)	3.06%		
		Sansar Trust IX (PTC of pools from Shriram Finance Limited)	ICRA AAA(SO)	0.92%		
		Government Securities		46.16%		
		7.32% GOI 13NOV2030	SOVEREIGN	17.58%		
		6.79% GOI 07OCT2034 GSEC	SOVEREIGN	6.91%		
		7.04% GOI 03JUN29 G-SEC	SOVEREIGN	6.90%		
		7.18% GOI 24-Jul-2037	SOVEREIGN	4.15%		
		7.18% GOI 14AUG2033 GSEC	SOVEREIGN	3.56%		
		7.23% GOI 15APR2039	SOVEREIGN	2.13%		
		7.10% GOI 08-Apr-2034	SOVEREIGN	2.11%		
		7.34% GOI 22APR2064	SOVEREIGN	1.42%		
		7.30% GOI 19JUN53	SOVEREIGN	1.40%		
		Alternative Investment Funds (AIF)		0.29%		
		CDMDF CLASS A2	AIF	0.29%		
		Cash Equivalent		0.26%		
		TREPS [*]		0.39%		
		Net Current Assets:		-0.13%		
		Total Net Assets as on 31-January-2025		100.00%		



PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to the methodology/guidelines prescribed by SEBI to help investors take informed decision based on the maximum interest rate risk and maximum credit risk the fund manager can take in the scheme, as depicted in the PRC matrix.



The risk of the scheme is Moderate Risk

This product is suitable for investors who are seeking*:

- Generation of income over medium term
- An open ended debt scheme predominantly investing in fixed income instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years.

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Medium to Long Duration Fund

Medium to Long Duration Fund - An open-ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years. A relatively high interest rate risk and moderate credit risk.

Investment Objective: To provide a reasonable income through a diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 4 years to 7 years.

Fund Details

Date of Allotment 10-Dec-02

Benchmark: NIFTY Medium to Long Duration Debt Index A-III (effective September 04, 2023)⁵

NAV (as on 31.01.25)

Growth ₹ 40.7026

Direct Growth ₹ 45.2202

AUM (as on 31.01.25) ₹ 48.51 Cr.

AAUM (for the month of Jan) ₹ 49.57 Cr.

Fund Manager & Experience

Mohd. Asif Rizvi (Fixed Income)

Total Experience 15.5 Years

Managing this fund Since Feb 01, 2025

Shriram Ramanathan (Fixed Income)

Total Experience 24 Years

Managing this fund Since Nov, 26 2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 79

Additional Purchase ₹ 1,000

Entry Load: "NA"

Exit Load: NIL

Month End Total Expenses Ratios (Annualized)²

Regular³ 1.90%

Direct 0.67%

⁴The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

¹in multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵Fund's benchmark has changed effective September 04, 2023.

⁶YTM is annualized.

^{##} Effective September 04, 2023, the PRC Matrix has been changed from B-III to A-III

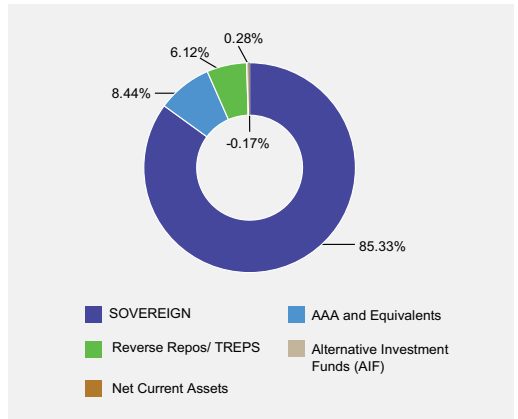
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		8.44%
Small Industries Development Bank of India	CRISIL AAA	8.44%
Government Securities		85.33%
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	31.79%
7.32% GOI 13NOV2030	SOVEREIGN	21.57%
7.18% GOI 24-Jul-2037	SOVEREIGN	21.23%
7.30% GOI 19JUN53	SOVEREIGN	10.74%
Alternative Investment Funds (AIF)		0.28%
CDMDF CLASS A2	AIF	0.28%
Cash Equivalent		5.95%
TREPS*		6.12%
Net Current Assets:		-0.17%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Quantitative Data

YTM ⁶	6.91%
Average Maturity	10.34 Years
Modified Duration	6.50 Years
Macaulay Duration [^]	6.74 Years

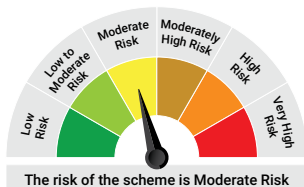
Rating Profile



PRC Matrix^{^^}

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to the methodology/guidelines prescribed by SEBI to help investors take informed decision based on the maximum interest rate risk and maximum credit risk the fund manager can take in the scheme, as depicted in the PRC matrix.



This product is suitable for investors who are seeking*:

- Regular income over medium to long term
 - This scheme primarily takes exposure to securities with Macaulay duration of the portfolio is between 4 years to 7 years.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Dynamic Bond Fund

Dynamic Bond Fund - An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk.

Investment Objective: To deliver returns in the form of interest income and capital gains, along with high liquidity, commensurate with the current view on the markets and the interest rate cycle, through active investment in debt and money market instruments. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment	27-Sep-10
Benchmark: NIFTY Composite Debt Index A-III ⁵	
NAV (as on 31.01.25)	
Growth	₹ 28.5780
Direct Growth	₹ 30.8839
AUM (as on 31.01.25)	₹ 157.91 Cr.
AAUM (for the month of Jan)	₹ 158.46 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since May 1, 2024
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since Feb 02, 2015
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.77%
Direct	0.19%

⁴The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

¹in multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

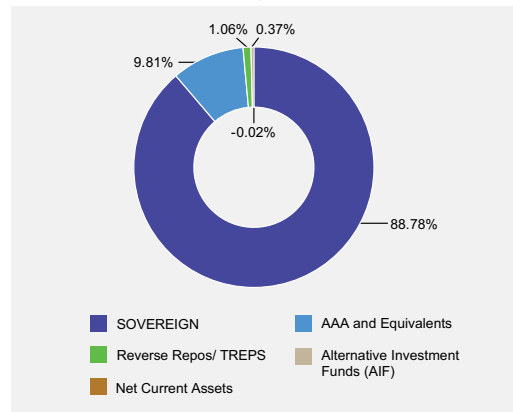
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		9.81%
National Bank for Agriculture & Rural Development	ICRA AAA	6.47%
LIC Housing Finance Limited	CRISIL AAA	3.34%
Government Securities		88.78%
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	29.30%
7.09% GOI 05AUG2054	SOVEREIGN	16.51%
7.30% GOI 19JUN53	SOVEREIGN	16.50%
7.34% GOI 22APR2064	SOVEREIGN	10.06%
7.18% GOI 24-Jul-2037	SOVEREIGN	9.78%
7.32% GOI 13NOV2030	SOVEREIGN	6.63%
Alternative Investment Funds (AIF)		0.37%
CDMDF CLASS A2	AIF	0.37%
Cash Equivalent		1.04%
TREPS*		1.06%
Net Current Assets:		-0.02%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Quantitative Data

YTM ^s	7.03%
Average Maturity	18.32 Years
Modified Duration	8.73 Years
Macaulay Duration [^]	9.05 Years

Rating Profile



PRC Matrix

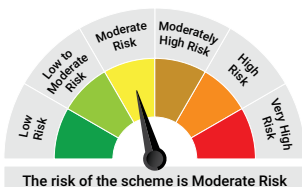
Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to the methodology/guidelines prescribed by SEBI to help investors take informed decision based on the maximum interest rate risk and maximum credit risk the fund manager can take in the scheme, as depicted in the PRC matrix.

This product is suitable for investors who are seeking*:

- Generation of reasonable returns over medium to long term
 - The Scheme invests across all classes of fixed income instruments with no cap or floor on maturity, duration or instrument type concentrations. This makes the scheme different from other existing open – ended income/debt schemes of the Fund.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.



HSBC Corporate Bond Fund

Corporate Bond Fund - An open-ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and relatively low credit risk.

Investment Objective: To generate regular return by investing predominantly in AA+ and above rated debt and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details

Date of Allotment	31-Mar-97
Benchmark: NIFTY Corporate Bond Index A-II ⁵	
NAV (as on 31.01.25)	
Growth	₹ 70.2795
Direct Growth	₹ 74.7588
AUM (as on 31.01.25)	₹ 5,826.55 Cr.
AAUM (for the month of Jan)	₹ 5750.94 Cr.
Fund Manager & Experience	
Mohd. Asif Rizwi (Fixed Income)	
Total Experience	15.5 Years
Managing this fund	Since Feb 01, 2025
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since June 30, 2014
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load: Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.64%
Direct	0.30%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

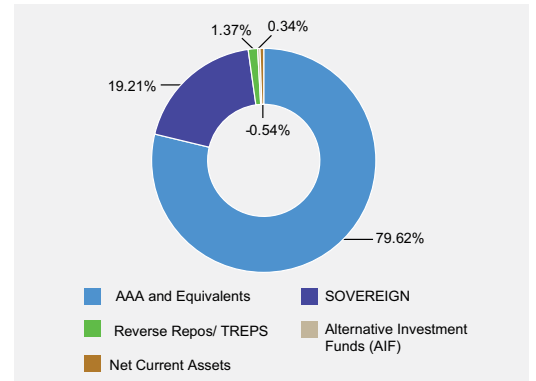
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		79.58%
National Bank for Agriculture & Rural Development	CRISIL AAA	7.47%
HDFC Bank Limited	CRISIL AAA	6.96%
National Highways Authority of India	CRISIL AAA	6.78%
NTPC Limited	CRISIL AAA	6.73%
Small Industries Development Bank of India	CRISIL AAA	6.54%
Power Grid Corporation of India Limited	CRISIL AAA	6.43%
Rec Limited	CRISIL AAA	5.65%
Indian Oil Corporation Limited	CRISIL AAA	5.42%
LIC Housing Finance Limited	CRISIL AAA	5.06%
Bajaj Finance Limited	CRISIL AAA	4.01%
Housing and Urban Development Corporation Limited	CARE AAA / ICRA AAA	3.50%
Export Import Bank of India	CRISIL AAA	2.85%
Kotak Mahindra Prime Limited	CRISIL AAA	2.69%
Power Finance Corporation Limited	CRISIL AAA	2.60%
Indian Railway Finance Corporation Limited	CRISIL AAA	2.52%
Bajaj Housing Finance Limited	CRISIL AAA	2.26%
ICICI Bank Limited	CARE AAA	2.11%
Government Securities		19.21%
7.38% GOI 20JUN2027	SOVEREIGN	5.45%
7.37% GOI 23OCT2028	SOVEREIGN	4.12%
7.06% GOI 10APR28	SOVEREIGN	3.73%
7.15% KARNATAKA 09OCT28 SDL	SOVEREIGN	2.65%
6.44% MAHARASHTRA 12AUG28 SDL	SOVEREIGN	0.87%
6.47% MAHARASHTRA 21OCT2028 SDL	SOVEREIGN	0.86%
7.18% MAHARASHTRA 28JUN2029 SDL	SOVEREIGN	0.43%
6.35% MAHARASHTRA SDL 25Nov2028	SOVEREIGN	0.43%
7.05% Gujarat SGS 14Aug2028	SOVEREIGN	0.37%
7.69% GUJARAT 20 Dec 2027 SDL	SOVEREIGN	0.26%
7.17% GOI 08JAN28	SOVEREIGN	0.04%
Alternative Investment Funds (AIF)		0.34%
CDMDF CLASS A2	AIF	0.34%
Cash Equivalent		0.87%
TREPS*		1.37%
Net Current Assets:		-0.50%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Quantitative Data

YTM^s	7.29%
Average Maturity	3.5 Years
Modified Duration	2.91 Years
Macaulay Duration	3.08 Years

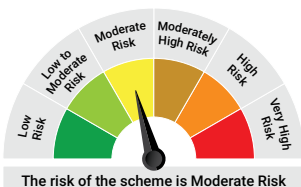
Rating Profile



PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to the methodology/guidelines prescribed by SEBI to help investors take informed decision based on the maximum interest rate risk and maximum credit risk the fund manager can take in the scheme, as depicted in the PRC matrix.



This product is suitable for investors who are seeking*:

- Generation of regular and stable income over medium to long term
- The Scheme will invest predominantly in corporate debt securities rated AA+ and above

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Banking and PSU Debt Fund

Banking and PSU Fund - An open-ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A relatively high interest rate risk and relatively low credit.

Investment Objective: To generate reasonable returns by primarily investing in debt and money market securities that are issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) in India. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details	
Date of Allotment	12-Sep-12
Benchmark: Nifty Banking & PSU Debt Index A-II ⁵	
NAV (as on 31.01.25)	
Growth	₹ 23.3250
Direct Growth	₹ 24.5307
AUM (as on 31.01.25)	₹ 4,128.58 Cr.
AAUM (for the month of Jan)	₹ 4145.65 Cr.
Fund Manager & Experience	
Maahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Nov 26,2022
Mohd. Asif Rizwi (Fixed Income)	
Total Experience	15.5 Years
Managing this fund	Since May 1, 2024
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.61%
Direct	0.23%

¹in multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

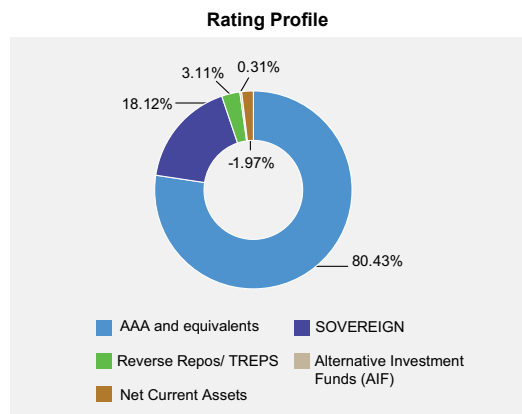
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		69.02%
Indian Railway Finance Corporation Limited	CRISIL AAA	9.35%
National Housing Bank	CRISIL AAA	7.71%
Export Import Bank of India	CRISIL AAA	6.28%
NTPC Limited	CRISIL AAA	6.15%
Small Industries Development Bank of India	ICRA AAA / CRISIL AAA	9.05%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	8.73%
HDFC Bank Limited	CARE AAA / CRISIL AAA	4.72%
Power Grid Corporation of India Limited	CRISIL AAA	3.22%
Power Finance Corporation Limited	CRISIL AAA	2.96%
Bajaj Finance Limited	CRISIL AAA	2.46%
LIC Housing Finance Limited	CRISIL AAA	2.43%
Axis Bank Limited	CRISIL AAA	2.42%
Rec Limited	CRISIL AAA	1.89%
Indian Oil Corporation Limited	CRISIL AAA	1.51%
Kotak Mahindra Bank Limited	CRISIL AAA	0.13%
Money Market Instruments		
Certificate of Deposit		9.14%
Canara Bank	CRISIL A1+	2.84%
Axis Bank Limited	CRISIL A1+	2.30%
ICICI Bank Limited	CRISIL A1+	2.29%
Punjab National Bank Limited	ICRA A1+	1.71%
Commercial Paper		2.28%
Export Import Bank of India	CRISIL A1+	2.28%
Government Securities		18.12%
5.74% GOI 15NOV2026	SOVEREIGN	3.99%
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	3.74%
7.04% GOI 03JUN29 G-SEC	SOVEREIGN	3.73%
6.75% GOI 23-Dec-2029	SOVEREIGN	3.68%
7.38% GOI 20JUN2027	SOVEREIGN	2.98%
Alternative Investment Funds (AIF)		0.31%
CDMDF CLASS A2	AIF	0.31%
Cash Equivalent		1.13%
TREPS*		3.11%
Net Current Assets:		-1.98%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

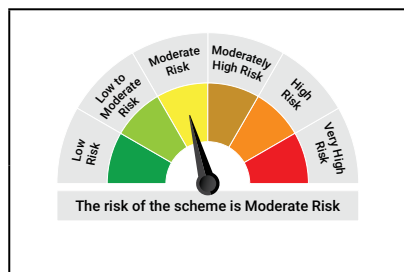
Quantitative Data	
YTM ⁵	7.41%
Average Maturity	2.28 Years
Modified Duration	1.91 Years
Macaulay Duration	2.02 Years



PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to the methodology/guidelines prescribed by SEBI to help investors take informed decision based on the maximum interest rate risk and maximum credit risk the fund manager can take in the scheme, as depicted in the PRC matrix.



This product is suitable for investors who are seeking*:

- Generation of reasonable returns and liquidity over short term.
 - The portfolio will primarily be invested in debt and money market instruments consisting predominantly of securities issued by entities such as Banks, Public Sector undertakings, Public Financial Institutions (PFIs) and Municipal Bonds..
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Credit Risk Fund

Credit Risk Fund - An open-ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk.

Investment Objective: To generate regular returns and capital appreciation by investing predominantly in AA and below rated corporate bonds, debt, government securities and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details

Date of Allotment	08-Oct-09
Benchmark: NIFTY Credit Risk Bond Index B-II ⁵	
NAV (as on 31.01.25)	
Growth	₹ 27.7615
Direct Growth	₹ 30.0005
AUM (as on 31.01.25)	₹ 583.92 Cr.
AAUM (for the month of Jan)	₹ 583.65 Cr.
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since Nov 24, 2012
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²: • Units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 2 years from the date of allotment – Nil	
• Units redeemed or switched out are over and above the limit within 1 year from the date of allotment –3%.	
• Units redeemed or switched on or after 1 year upto 2 years from the date of allotment –2%.	
• Units redeemed or switched on or after 2 years from the date of allotment –Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.68%
Direct	0.86%

¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

⁵YTM is annualized.

Restriction on fresh/additional subscription through any investment mode such as lumpsum investment, switches, etc. and/or fresh enrolment of facilities such as SIP, STP facility etc. under HSBC Credit Risk Fund upto a limit of INR 5 lakhs per month per PAN with effect from November 1, 2023 (effective date), till further notice. Investors are further requested to refer latest Notice cum addendum in this regard as available on the website of HSBC Mutual Fund for any update.

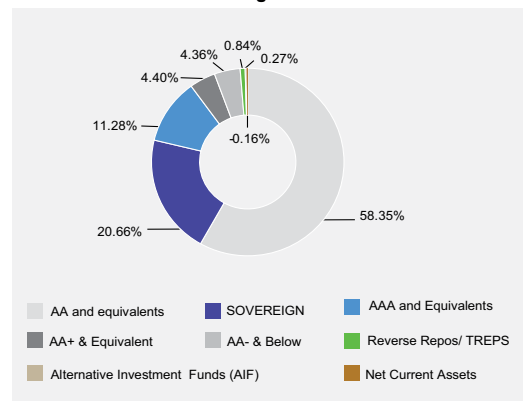
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		71.67%
Tata Projects Limited	IND AA	6.29%
Nuvoco Vistas Corp Limited	CRISIL AA	6.18%
Tata Housing Development Company Limited	CARE AA	6.03%
Nirma Limited	CRISIL AA	5.59%
National Bank for Agriculture & Rural Development	CRISIL AAA	4.55%
ONGC Petro Additions Limited	ICRA AA	4.52%
Aditya Birla Real Estate Limited	CRISIL AA	4.48%
Aditya Birla Renewables Limited	CRISIL AA	4.42%
JSW Steel Limited	CARE AA	4.40%
Jm Financial Services Limited	CRISIL AA	3.48%
Godrej Housing Finance Limited	CRISIL AA+	3.46%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	2.85%
Aadhar Housing Finance Limited	IND AA / ICRA AA	5.39%
TVS Credit Services Limited	CRISIL AA	2.65%
Delhi International Airport Limited	ICRA AA-	2.63%
IIFL Finance Limited	CRISIL AA	2.08%
IndoStar Capital Finance Limited	CRISIL AA-	1.73%
Tata power Company Limited	CARE AA+	0.94%
Securitised Debt Amort		6.73%
Dhruva XXIV (PTC of pools from Five-Star Business Finance Limited)	ICRA AAA(SO)	3.66%
Vajra 011 Trust (PTC of pools from Veritas Finance Private Limited)	ICRA AAA(SO)	3.07%
Government Securities		20.66%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	8.17%
7.32% GOI 13NOV2030	SOVEREIGN	8.06%
7.18% GOI 24-Jul-2037	SOVEREIGN	2.64%
7.10% GOI 08-Apr-2034	SOVEREIGN	1.79%
Alternative Investment Funds (AIF)		0.27%
CDMDF CLASS A2	AIF	0.27%
Cash Equivalent		0.67%
TREPS*		0.84%
Net Current Assets:		-0.17%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Quantitative Data

YTM⁵	8.14%
Average Maturity	3.03 Years
Modified Duration	2.28 Years
Macaulay Duration	2.40 Years

Rating Profile



PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)			C-III

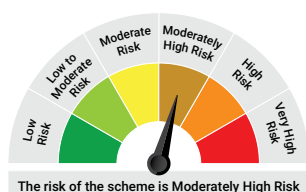
Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to the methodology/guidelines prescribed by SEBI to help investors take informed decision based on the maximum interest rate risk and maximum credit risk the fund manager can take in the scheme, as depicted in the PRC matrix.

This product is suitable for investors who are seeking*:

- Generation of regular returns and capital appreciation over medium to long term
- An open ended debt scheme predominantly investing in AA and below rated corporate bonds. The scheme may also invest in various debt securities, government securities and money market instruments, REITs and InvITs

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.



HSBC Gilt Fund

Gilt Fund - An open-ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.

Investment Objective: To generate returns from a portfolio from investments in Government Securities. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details

Date of Allotment 29-Mar-00

Benchmark: NIFTY All Duration G-Sec Index⁵

NAV (as on 31.01.25)

Growth ₹ 64.1735

Direct Growth ₹ 73.2230

AUM (as on 31.01.25) ₹ 260.95 Cr.

AAUM (for the month of Jan) ₹ 262.14 Cr.

Fund Manager & Experience

Mohd Asif Rizwi (Fixed Income)

Total Experience 15 Years

Managing this fund Since May 1, 2024

Shriram Ramanathan (Fixed Income)

Total Experience 24 Years

Managing this fund Since April 03, 2017

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 79

Additional Purchase ₹ 1,000

Entry Load: "NA"

Exit Load²: NIL

Month End Total Expenses Ratios (Annualized)²

Regular³ 1.69%

Direct 0.47%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Government Securities		97.83%
7.09% GOI 05AUG2054	SOVEREIGN	25.97%
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	15.76%
7.34% GOI 22APR2064	SOVEREIGN	14.39%
7.30% GOI 19JUN53	SOVEREIGN	13.98%
7.18% GOI 24-Jul-2037	SOVEREIGN	13.81%
7.10% GOI 08-Apr-2034	SOVEREIGN	10.02%
7.09% GOI 25NOV74 G-SEC	SOVEREIGN	3.90%
Cash Equivalent		2.17%
TREPS*		2.22%
Net Current Assets:		-0.05%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Quantitative Data

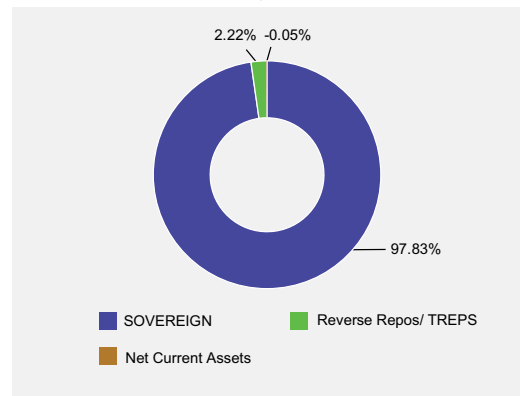
YTM⁵ 7.03%

Average Maturity 23.34 Years

Modified Duration 10.06 Years

Macaulay Duration 10.41 Years

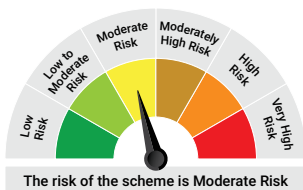
Rating Profile



PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to the methodology/guidelines prescribed by SEBI to help investors take informed decision based on the maximum interest rate risk and maximum credit risk the fund manager can take in the scheme, as depicted in the PRC matrix.



This product is suitable for investors who are seeking*:

- Generation of returns over medium to long term
- The Scheme as per the asset allocation pattern has to invest a minimum of 80% in Government Securities and Treasury bills.

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Conservative Hybrid Fund

Conservative Hybrid Fund - An open ended hybrid scheme investing predominantly in debt instruments.

Investment Objective: To seek generation of reasonable returns through investments in debt and money market Instruments. The secondary objective of the Scheme is to invest in equity and equity related instruments to seek capital appreciation. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment	24-Feb-04
Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index ⁵	
NAV (as on 31.01.25)	
Growth	₹ 58.6067
Direct Growth	₹ 65.3176
AUM (as on 31.01.25)	₹ 150.95 Cr.
AAUM (for the month of Jan)	₹ 150.50 Cr.
Fund Manager & Experience	
Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Jul 15,2023
Mohd. Asif Rizwi (Fixed Income)	
Total Experience	15.5 Years
Managing this fund	Since Feb 01, 2025
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Nov 26,2022
Abhishek Gupta (Equity)	
Total Experience	19 Years
Managing this fund	Since Apr 1,2024
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Dec, 2023
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.17%
Direct	1.34%

⁴The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

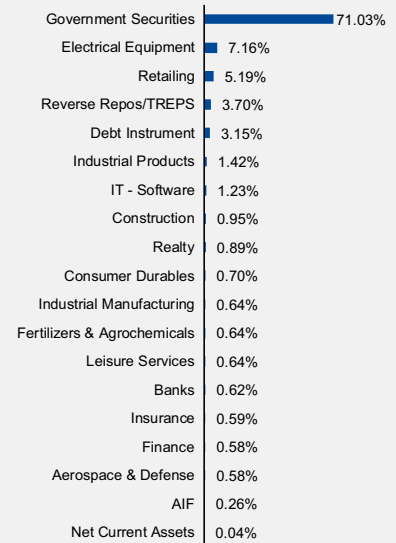
Issuer	Rating	% to Net Assets
EQUITY		21.83%
Zomato Limited	Retailing	2.92%
Trent Limited	Retailing	2.06%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.77%
GE Vernova T&D India Limited	Electrical Equipment	1.66%
Siemens Limited	Electrical Equipment	1.01%
KEI Industries Limited	Industrial Products	0.83%
Persistent Systems Limited	IT - Software	0.80%
Safari Industries India Limited	Consumer Durables	0.70%
TD Power Systems Limited	Electrical Equipment	0.69%
The Indian Hotels Company Limited	Leisure Services	0.64%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.64%
Kaynes Technology India Ltd	Industrial Manufacturing	0.64%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.63%
Universal Cables Limited	Industrial Products	0.59%
Larsen & Toubro Limited	Construction	0.59%
Medi Assist Healthcare Services Limited	Insurance	0.59%
Bharat Electronics Limited	Aerospace & Defense	0.58%
ICICI Bank Limited	Banks	0.58%
ABB India Limited	Electrical Equipment	0.52%
Sobha Limited	Realty	0.50%
Cholamandalam Investment & Finance Company Limited	Finance	0.49%
Triveni Turbine Limited	Electrical Equipment	0.44%
Suzlon Energy Limited	Electrical Equipment	0.44%
Godrej Properties Limited	Realty	0.39%
Power Mech Projects Limited	Construction	0.36%
KPIT Technologies Limited	IT - Software	0.28%
Aditya Vision Limited	Retailing	0.21%
Infosys Limited	IT - Software	0.15%
Sundaram Finance Limited	Finance	0.09%
HDFC Bank Limited	Banks	0.04%
Money Market Instruments		
Certificate of Deposit		3.15%
Axis Bank Limited	CRISIL A1+	3.15%
Government Securities		71.03%
7.18% GOI 24-Jul-2037	SOVEREIGN	17.05%
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	17.03%
7.09% GOI 05AUG2054	SOVEREIGN	10.36%
7.30% GOI 19JUN53	SOVEREIGN	10.36%
7.10% GOI 08-Apr-2034	SOVEREIGN	6.93%
7.32% GOI 13NOV2030	SOVEREIGN	3.47%
7.10% GOI 18APR29	SOVEREIGN	3.43%
7.06% GOI 10APR28	SOVEREIGN	2.06%
7.17% GOI 08JAN28	SOVEREIGN	0.34%
Alternative Investment Funds (AIF)		0.26%
CDMDF CLASS A2	AIF	0.26%
Cash Equivalent		3.73%
TREPS*		3.70%
Net Current Assets:		0.03%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

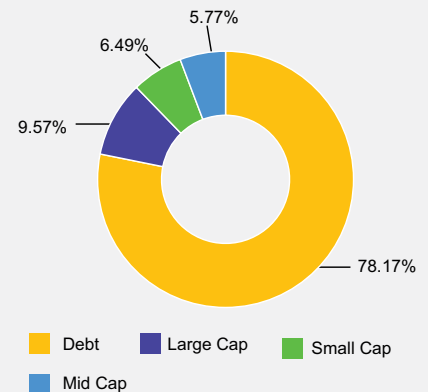
Quantitative Data

YTM ^s	6.97%
Average Maturity	14.44 Years
Modified Duration	7.84 Years
Macaulay Duration ^A	8.12 Years

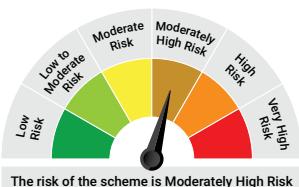
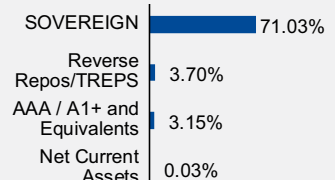
Industry Allocation



Portfolio Classification By Market Segment Class (%)



Rating Profile



This product is suitable for investors who are seeking*:

- Capital appreciation over medium to long term
 - Investment in fixed income (debt and money market instruments) as well as equity and equity related securities
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund

Index Fund - An open-ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. Relatively high interest rate risk and relatively low credit risk

Investment Objective: To provide returns corresponding to the total returns of the securities as represented by the CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 before expenses, subject to tracking errors. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment	31-Mar-22
Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 ⁵	
NAV (as on 31.01.25)	
Growth	₹ 11.9504
Direct Growth	₹ 12.0189
AUM (as on 31.01.25)	₹ 1,890.59 Cr.
AAUM (for the month of Jan)	₹ 1886.13 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Jul 15, 2023
Mohd. Asif Rizvi (Fixed Income)	
Total Experience	15.5 Years
Managing this fund	Since Feb 01, 2025
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.43%
Direct	0.23%
Tracking Difference	
Regular	-0.35%
Direct	-0.14%

As the scheme has not completed 3 years Tracking Error data not been provided.

⁴The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

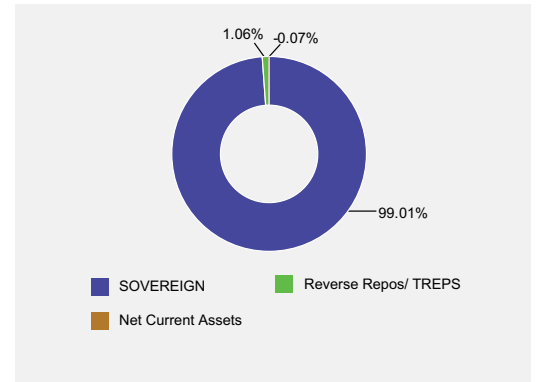
Issuer	Rating	% to Net Assets
Government Securities		99.01%
7.06% GOI 10APR28	SOVEREIGN	28.17%
7.38% GOI 20JUN2027	SOVEREIGN	8.30%
7.36% MAHARASHTRA 12APR28 SDL	SOVEREIGN	8.02%
8.05% GUJARAT SDL 31JAN2028	SOVEREIGN	6.27%
8.05% TAMILNADU SDL 18APR2028	SOVEREIGN	6.03%
7.17% GOI 08JAN28	SOVEREIGN	5.39%
6.97% KARNATAKA 26FEB2028 SDL	SOVEREIGN	4.64%
6.97% MAHARASHTRA 18FEB2028 SDL	SOVEREIGN	3.01%
8.28% GOI 21SEP27	SOVEREIGN	2.83%
6.98% MAHARASHTRA 26FEB2028 SDL	SOVEREIGN	2.73%
7.88% MADHYA PRADESH 24JAN28 SDL	SOVEREIGN	2.72%
8.26% GOI 02AUG2027	SOVEREIGN	2.00%
08.23 GUJARAT SDL 21FEB2028	SOVEREIGN	1.42%
8.28% TAMILNADU SDL 14MAR2028	SOVEREIGN	1.41%
8.27% UTTARPRADESH SDL 14MAR2028	SOVEREIGN	1.41%
8.00% SDL-KERALA M- 11-APR-2028	SOVEREIGN	1.39%
8.20% HARYANA 31JAN28 SDL	SOVEREIGN	1.37%
7.92% UTTAR PRADESH 24JAN2028 SDL	SOVEREIGN	1.36%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	SOVEREIGN	1.36%
6.79% GOI 15MAY2027	SOVEREIGN	1.35%
8.14% HARYANA 27MAR28 SDL	SOVEREIGN	1.20%
8.00% KARNATAKA SDL RED 17-JAN-2028	SOVEREIGN	1.09%
7.79% KARNATAKA 03Jan2028 SDL	SOVEREIGN	1.09%
7.75% GUJARAT 10JAN28 SDL	SOVEREIGN	1.09%
8.14% SDL Uttarakhand 27Mar2028	SOVEREIGN	0.84%
8.03% KARNATAKA SDL 31JAN2028	SOVEREIGN	0.82%
8.15% CHHATTISGARH 27MAR28 SDL	SOVEREIGN	0.56%
7.50% TELANGANA SDL RED 15-APR-2028	SOVEREIGN	0.55%
7.59% Uttarakhand 25 Oct 2027 SDL	SOVEREIGN	0.55%
7.64% KARNATAKA SDL RED 08-NOV-2027	SOVEREIGN	0.04%
Cash Equivalent		0.99%
TREPS*		1.06%
Net Current Assets:		-0.07%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Quantitative Data

YTM ⁵	6.88%
Average Maturity	2.97 Years
Modified Duration	2.59 Years
Macaulay Duration ⁴	2.68 Years

Rating Profile



PRC Matrix

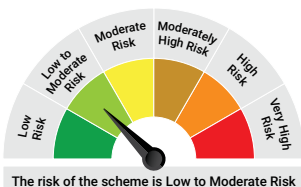
Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to the methodology/guidelines prescribed by SEBI to help investors take informed decision based on the maximum interest rate risk and maximum credit risk the fund manager can take in the scheme, as depicted in the PRC matrix.

This product is suitable for investors who are seeking*:

- Income over target maturity period
 - The Scheme shall predominantly track the performance of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.



HSBC CRISIL IBX Gilt June 2027 Index Fund

Index Fund - An open-ended Target Maturity Index Fund tracking CRISIL-IBX Gilt Index - June 2027. Relatively high interest rate risk and relatively low credit risk.

Investment Objective: To provide returns corresponding to the total returns of the securities as represented by the CRISIL-IBX Gilt Index - June 2027 before expenses, subject to tracking errors. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment	23-Mar-23
Benchmark: CRISIL-IBX Gilt Index - June 2027 ⁵	
NAV (as on 31.01.25)	
Growth	₹ 11.4520
Direct Growth	₹ 11.5118
AUM (as on 31.01.25)	₹ 194.80 Cr.
AAUM (for the month of Jan)	₹ 194.95 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Jul 15, 2023
Mohd. Asif Rizwi (Fixed Income)	
Total Experience	15.5 Years
Managing this fund	Since Feb 01, 2025
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.45%
Direct	0.17%
Tracking Difference	
Regular	-0.42%
Direct	-0.12%

As the scheme has not completed 3 years Tracking Error data not been provided.

⁴The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

¹in multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

⁵YTM is annualized.

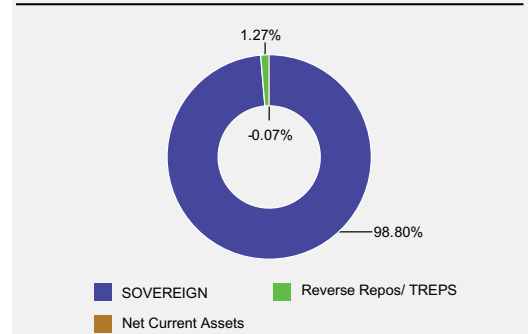
Issuer	Rating	% to Net Assets
Government Securities		98.80%
7.38% GOI 20JUN2027	SOVEREIGN	77.37%
8.24% GOI 15FEB27	SOVEREIGN	10.97%
6.79% GOI 15MAY2027	SOVEREIGN	10.46%
Cash Equivalent		1.20%
TREPS*		1.27%
Net Current Assets:		-0.07%
Total Net Assets as on 31-January-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec

Quantitative Data

YTM ⁵	6.71%
Average Maturity	2.30 Years
Modified Duration	2.08 Years
Macaulay Duration ⁴	2.14 Years

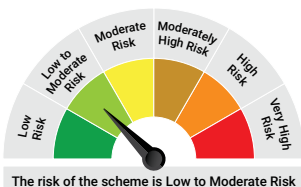
Rating Profile



PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to the methodology/guidelines prescribed by SEBI to help investors take informed decision based on the maximum interest rate risk and maximum credit risk the fund manager can take in the scheme, as depicted in the PRC matrix.



This product is suitable for investors who are seeking*:

- Income over target maturity period
- The Scheme shall predominantly track the performance of CRISIL IBX Gilt Index – June 2027

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

Equity Fund Snapshot

as on 31st January, 2025

Scheme Name	HSBC Large Cap Fund	HSBC Large and Mid Cap Fund	HSBC Midcap Fund	HSBC Small Cap Fund	HSBC Flexi Cap Fund	HSBC Focused Fund	HSBC Infrastructure Fund
Category	Large Cap Fund	Large & Mid Cap Fund	Mid Cap Fund	Small Cap Fund	Flexi Cap Fund	Focused Fund	Sectoral
Date of Allotment	10-Dec-02	28-Mar-19	09-Aug-04	12-May-14	24-Feb-04	22-Jul-20	27-Sep-07
Benchmark	Nifty 100 TRI	NIFTY Large Midcap 250 TRI	NIFTY Midcap 150 TRI	NIFTY Small Cap 250 TRI	Nifty 500 TRI	Nifty 500 TRI	NIFTY Infrastructure TRI
Fund Manager	Neelotpal Sahai, Gautam Bhupal, Sonal Gupta	Cheenu Gupta, Abhishek Gupta Sonal Gupta	Cheenu Gupta, Venugopal Manghat, Sonal Gupta	Venugopal Manghat, Cheenu Gupta, Sonal Gupta	Abhishek Gupta, Venugopal Manghat, Sonal Gupta	Neelotpal Sahai, Cheenu Gupta, Sonal Gupta	Venugopal Manghat, Gautam Bhupal, Sonal Gupta
NAV (Regular Option)	451.7527	24.7602	352.1413	78.1329	202.7874	23.4051	44.4153
Monthly AUM (₹ in cr.)	1,827.54	3,873.33	10,752.86	15,453.03	4,680.33	1,627.93	2,305.66
Value of ₹ 100,000 invested in scheme since inception	47,70,104	2,43,557	34,97,907	7,34,042	24,70,848	2,20,668	4,50,930
Market Cap (% to Equity Holdings)	<div><div>Others</div><div>Debt</div><div>Small Cap</div><div>Mid Cap</div><div>Large Cap</div><div>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</div></div> 	<div><div>Others</div><div>Debt</div><div>Small Cap</div><div>Mid Cap</div><div>Large Cap</div></div> 	<div><div>Others</div><div>Debt</div><div>Small Cap</div><div>Mid Cap</div><div>Large Cap</div></div> 	<div><div>Others</div><div>Debt</div><div>Small Cap</div><div>Mid Cap</div><div>Large Cap</div></div> 	<div><div>Others</div><div>Debt</div><div>Small Cap</div><div>Mid Cap</div><div>Large Cap</div></div> 	<div><div>Others</div><div>Debt</div><div>Small Cap</div><div>Mid Cap</div><div>Large Cap</div></div> 	<div><div>Others</div><div>Debt</div><div>Small Cap</div><div>Mid Cap</div><div>Large Cap</div></div> 
Top 5 Sectors	Banks 21%	IT - Software 13%	Electrical Equipment 15%	Industrial Products 15%	Banks 14%	Banks 14%	Construction 15%
	IT - Software 14%	Electrical Equipment 12%	Capital Markets 12%	Capital Markets 9%	IT - Software 13%	IT - Software 11%	Industrial Products 12%
	Pharmaceuticals & Biotechnology 5%	Capital Markets 10%	Consumer Durables 10%	Consumer Durables 7%	Finance 6%	Pharmaceuticals & Biotechnology 10%	Electrical Equipment 11%
	Aerospace & Defense 5%	Retailing 9%	IT - Software 9%	Construction 7%	Pharmaceuticals & Biotechnology 5%	Consumer Durables 9%	Aerospace & Defense 9%
	Petroleum Products 5%	Banks 8%	Retailing 7%	Pharmaceuticals & Biotechnology 7%	Electrical Equipment 4%	Healthcare Services 5%	Power 8%
Standard Deviation	13.38%	15.73%	15.88%	16.70%	13.38%	13.97%	16.21%
Beta (Slope)	0.93	0.94	0.87	0.80	0.90	0.91	0.83
Sharpe Ratio**	0.46	0.65	0.80	0.72	0.75	0.44	0.96
R ²	0.92%	0.78%	0.83%	0.92%	0.91%	0.85%	0.66%
Total Expense Ratio^ (Regular)	2.14%	1.93%	1.74%	1.69%	1.94%	2.11%	2.05%
Total Expense Ratio^ (Direct)	1.21%	0.89%	0.69%	0.67%	1.17%	0.91%	1.01%

**Risk free rate: 6.65% (FIMMDA-NSE Mibor) as on January 31, 2025)

Equity Fund Snapshot

as on 31st January, 2025

Scheme Name	HSBC Business Cycles Fund		HSBC Value Fund		HSBC Multi Cap Fund		HSBC Nifty 50 Index Fund		HSBC Nifty Next 50 Index Fund		HSBC Aggressive Hybrid Fund		HSBC Multi Asset Allocation Fund	
Category	Thematic		Value Fund		Multi Cap		Index Funds		Index Funds		Aggressive Hybrid Fund		Multi Asset Allocation	
Date of Allotment	20-Aug-14		08-Jan-10		30-Jan-23		15-Apr-20		15-Apr-20		07-Feb-11		28-Feb-24	
Benchmark	Nifty 500 TRI		Nifty 500 TRI		NIFTY 500 Multicap 50:25:25 TRI		Nifty 50 TRI		Nifty Next 50 TRI		NIFTY 50 Hybrid Composite Debt 65:35 Index		BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%)	
Fund Manager	Gautam Bhupal, Venugopal Manghat, Sonal Gupta		Venugopal Manghat, Gautam Bhupal, Sonal Gupta		Venugopal Manghat, Gautam Bhupal, Mahesh Chhabria, Sonal Gupta		Praveen Ayathan, Rajeesh Nair		Praveen Ayathan, Rajeesh Nair		Cheenu Gupta, Gautam Bhupal, Shriram Ramanathan, Mohd. Asif Rizwi, Sonal Gupta		Cheenu Gupta, Mahesh Chhabria, Mohd. Asif Rizwi, Dipan S. Parikh, Sonal Gupta	
NAV (Regular Option)	39.2392		101.3216		17.2896		26.9524		26.9707		51.5078		11.0408	
Monthly AUM (₹ in cr.)	958.69		12,848.97		4,253.86		292.73		124.26		5,282.44		2,069.49	
Value of ₹ 100,000 invested in scheme since inception	3,92,392		10,13,216		1,72,896		2,69,524		2,69,707		5,17,256		--	
Market Cap (% to Equity Holdings) <div> <div>Others</div> <div>Debt</div> <div>Small Cap</div> <div>Mid Cap</div> <div>Large Cap</div> <div>Gold ETF</div> <div>Silver ETF</div> </div> <p>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</p>														
Top 5 Sectors	Construction	12%	Banks	21%	IT - Software	12%	Banks	29%	Finance	14%	Electrical Equipment	13%	Electrical Equipment	12%
	Banks	11%	IT - Software	13%	Banks	11%	IT - Software	14%	Retailing	12%	Finance	12%	Gold ETF	11%
	Capital Markets	10%	Construction	7%	Pharmaceuticals & Biotechnology	8%	Petroleum Products	9%	Power	9%	IT - Software	10%	Retailing	9%
	Consumer Durables	6%	Finance	6%	Electrical Equipment	6%	Automobiles	8%	Banks	6%	Government Securities	9%	Finance	8%
	Retailing	6%	Realty	4%	Finance	6%	Diversified FMCG	6%	Pharmaceuticals & Biotechnology	6%	Banks	9%	Capital Markets	8%
Standard Deviation	15.53%		14.33%		--		12.70%		18.71%		11.68%		--	
Beta (Slope)	0.98		0.95		--		0.97		0.97		1.08		--	
Sharpe Ratio**	0.81		0.89		--		0.39		0.49		0.43		--	
R²	0.80%		0.88%		--		1.00%		1.00%		0.67%		--	
Total Expense Ratio^ (Regular)	2.28%		1.73%		1.87%		0.45%		0.80%		1.87%		1.87%	
Total Expense Ratio^ (Direct)	1.16%		0.79%		0.60%		0.20%		0.35%		0.83%		0.51%	

**Risk free rate: 6.65% (FIMMDA-NSE Mibor) as on January 31, 2025)

Equity Fund Snapshot

as on 31st January, 2025

Scheme Name	HSBC Balanced Advantage Fund		HSBC Equity Savings Fund		HSBC Arbitrage Fund		HSBC ELSS Tax saver Fund		HSBC Consumption Fund		HSBC India Export Opportunities Fund	
Category	Dynamic Asset Allocation or Balanced Advantage		Equity Savings		Arbitrage Fund		ELSS		Thematic Fund		Thematic Fund	
Date of Allotment	07-Feb-11		18-Oct-11		30-Jun-14		27-Feb-06		31-Aug-23		25-Sep-24	
Benchmark	Nifty 50 Hybrid composite debt 50:50 Index		NIFTY Equity Savings Index		Nifty 50 Arbitrage Index		Nifty 500 TRI		Nifty India Consumption Index TRI		Nifty 500 TRI	
Fund Manager	Neelotpal Sahai, Mahesh Chhabria, Mohd. Asif Rizwi, Gautam Bhupal, Praveen Ayathan, Hitesh Gondhia*, Sonal Gupta		Cheenu Gupta, Mahesh Chhabria, Mohd. Asif Rizwi, Abhishek Gupta, Praveen Ayathan, Hitesh Gondhia, Sonal Gupta		Praveen Ayathan, Mahesh Chhabria, Hitesh Gondhia, Mohd. Asif Rizwi		Abhishek Gupta, Gautam Bhupal, Sonal Gupta		Gautam Bhupal, Anish Gonka, Sonal Gupta		Abhishek Gupta, Siddharth Vora, Sonal Gupta	
NAV (Regular Option)	41.4722		31.6453		18.4907		125.1445		13.5983		9.3826	
Monthly AUM (₹ in cr.)	1,484.41		645.87		2,225.37		3,977.42		1,480.05		1,747.25	
Value of ₹ 100,000 invested in scheme since inception	4,14,722		3,16,453		1,84,907		12,51,445		1,35,983		93,826	
Market Cap (% to Equity Holdings) <div> <div>Others</div> <div>Debt</div> <div>Small Cap</div> <div>Mid Cap</div> <div>Large Cap</div> <div>Gold ETF</div> <div>Silver ETF</div> </div> As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)												
Top 5 Sectors	Finance	23%	Banks	23%	Banks	36%	Banks	15%	Consumer Durables	20%	IT - Software	15%
	Banks	14%	Government Securities	17%	Internal - Mutual Fund Units	19%	IT - Software	11%	Retailing	15%	Pharmaceuticals & Biotechnology	11%
	Government Securities	13%	Finance	12%	Finance	7%	Electrical Equipment	9%	Beverages	9%	Automobiles	7%
	Pharmaceuticals & Biotechnology	7%	Capital Markets	8%	Petroleum Products	5%	Finance	6%	Leisure Services	6%	Textiles & Apparels	6%
	IT - Software	6%	Electrical Equipment	6%	Pharmaceuticals & Biotechnology	4%	Consumer Durables	5%	Telecom - Services	6%	Electrical Equipment	5%
Standard Deviation	6.56%		7.03%		0.61%		14.55%		--		--	
Beta (Slope)	0.76		0.84		0.70		0.95		--		--	
Sharpe Ratio**	0.54		0.61		-1.02		0.66		--		--	
R ²	0.67%		0.31%		0.68%		0.87%		--		--	
Total Expense Ratio [^] (Regular)	2.12%		1.51%		0.92%		1.91%		2.11%		2.07%	
Total Expense Ratio [^] (Direct)	0.78%		0.61%		0.25%		1.12%		0.74%		0.65%	

**Risk free rate: 6.65% (FIMMDA-NSE Mibor) as on January 31, 2025)

Debt Fund Snapshot

as on 31st January, 2025

Scheme Name	HSBC Overnight Fund	HSBC Liquid Fund	HSBC Money Market Fund	HSBC Ultra Short Duration Fund	HSBC Low Duration Fund	HSBC Corporate Bond Fund	HSBC Banking and PSU Debt Fund	HSBC Credit Risk Fund
Category	Overnight Fund	Liquid Fund	Money Market Fund	Ultra Short Duration Fund	Low Duration Fund	Corporate Bond Fund	Banking and PSU Fund	Credit Risk Fund
Date of Allotment	22-May-19	04-Dec-02	10-Aug-05	29-Jan-20	04-Dec-10	31-Mar-97	12-Sep-12	08-Oct-09
Benchmark	NIFTY 1D Rate Index	NIFTY Liquid Index A-I	NIFTY Money Market Index A-I	NIFTY Ultra Short Duration Debt Index A-I	NIFTY Low Duration Debt Index A-I	NIFTY Corporate Bond Index A-II	Nifty Banking & PSU Debt Index A-II	NIFTY Credit Risk Bond Index B-II
Fund Manager	Maresh Chhabria	Maresh Chhabria, Shriram Ramanathan	Maresh Chhabria, Shriram Ramanathan	Maresh Chhabria	Shriram Ramanathan, Mohd Asif Rizwi	Mohd. Asif Rizwi, Shriram Ramanathan	Maresh Chhabria, Mohd. Asif Rizwi	Shriram Ramanathan
NAV (Regular Option)	1312.7647	2530.3379	25.5445	1311.5859	27.3849	70.2795	23.325	27.7615
Monthly AUM (₹ in cr.)	3086.96 Cr	22670.08 Cr	2456.27 Cr	2625.45 Cr	538.02 Cr	5826.55 Cr	4128.58 Cr	583.92 Cr
Average Maturity of Portfolio	3.35 Days	41.98 Days	198.62 Days	5.93 Months	13.39 Months	3.5 Years	2.28 Years	3.03 Years
Modified Duration of Portfolio	3.35 Days	39.24 Days	185.24 Days	5.3 Months	10.42 Months	2.91 Years	1.91 Years	2.28 Years
Macaulay Duration of Portfolio	3.35 Days	41.98 Days	198.62 Days	5.68 Months	11.12 Months	3.08 Years	2.02 Years	2.4 Years
Yield To Maturity	6.64%	7.25%	7.50%	7.47%	7.72%	7.29%	7.41%	8.14%
Rating Profile	<div><div></div> SOVEREIGN</div> <div><div></div> AAA and equivalents</div> <div><div></div> AA and equivalents (AA+, AA, AA-)</div> <div><div></div> Reverse Repos/ TREPS</div> <div><div></div> Net Current Assets</div> <div><div></div> Alternative Investment Funds (AIF)</div> <div><div></div> Equity</div> <div><div>0.23%</div><div>4.36%</div><div>95.41%</div></div>	<div><div></div> SOVEREIGN</div> <div><div></div> AAA and equivalents</div> <div><div></div> AA and equivalents (AA+, AA, AA-)</div> <div><div></div> Reverse Repos/ TREPS</div> <div><div></div> Net Current Assets</div> <div><div></div> Alternative Investment Funds (AIF)</div> <div><div></div> Equity</div> <div><div>0.19%</div><div>4.78%</div><div>16.26%</div><div>80.78%</div><div>-2.01%</div></div>	<div><div></div> SOVEREIGN</div> <div><div></div> AAA and equivalents</div> <div><div></div> AA and equivalents (AA+, AA, AA-)</div> <div><div></div> Reverse Repos/ TREPS</div> <div><div></div> Net Current Assets</div> <div><div></div> Alternative Investment Funds (AIF)</div> <div><div></div> Equity</div> <div><div>0.26%</div><div>15.52%</div><div>83.84%</div><div>-0.08%</div><div>0.46%</div></div>	<div><div></div> SOVEREIGN</div> <div><div></div> AAA and equivalents</div> <div><div></div> AA and equivalents (AA+, AA, AA-)</div> <div><div></div> Reverse Repos/ TREPS</div> <div><div></div> Net Current Assets</div> <div><div></div> Alternative Investment Funds (AIF)</div> <div><div></div> Equity</div> <div><div>0.85%</div><div>14.42%</div><div>85.08%</div><div>-0.62%</div><div>0.27%</div></div>	<div><div></div> SOVEREIGN</div> <div><div></div> AAA and equivalents</div> <div><div></div> AA and equivalents (AA+, AA, AA-)</div> <div><div></div> Reverse Repos/ TREPS</div> <div><div></div> Net Current Assets</div> <div><div></div> Alternative Investment Funds (AIF)</div> <div><div></div> Equity</div> <div><div>0.26%</div><div>11.59%</div><div>10.49%</div><div>74.62%</div><div>-1.02%</div><div>4.06%</div></div>	<div><div></div> SOVEREIGN</div> <div><div></div> AAA and equivalents</div> <div><div></div> AA and equivalents (AA+, AA, AA-)</div> <div><div></div> Reverse Repos/ TREPS</div> <div><div></div> Net Current Assets</div> <div><div></div> Alternative Investment Funds (AIF)</div> <div><div></div> Equity</div> <div><div>0.34%</div><div>19.21%</div><div>79.62%</div><div>-0.54%</div><div>1.37%</div></div>	<div><div></div> SOVEREIGN</div> <div><div></div> AAA and equivalents</div> <div><div></div> AA and equivalents (AA+, AA, AA-)</div> <div><div></div> Reverse Repos/ TREPS</div> <div><div></div> Net Current Assets</div> <div><div></div> Alternative Investment Funds (AIF)</div> <div><div></div> Equity</div> <div><div>3.11%</div><div>18.12%</div><div>80.43%</div><div>1.97%</div><div>-0.31%</div></div>	<div><div></div> SOVEREIGN</div> <div><div></div> AAA and equivalents</div> <div><div></div> AA and equivalents (AA+, AA, AA-)</div> <div><div></div> Reverse Repos/ TREPS</div> <div><div></div> Net Current Assets</div> <div><div></div> Alternative Investment Funds (AIF)</div> <div><div></div> Equity</div> <div><div>0.27%</div><div>11.28%</div><div>20.66%</div><div>67.11%</div><div>-0.16%</div><div>0.84%</div></div>
Total Expense Ratio (Regular)	0.16%	0.22%	0.41%	0.48%	1.08%	0.64%	0.61%	1.68%
Total Expense Ratio (Direct)	0.06%	0.12%	0.21%	0.22%	0.38%	0.30%	0.23%	0.86%

Debt Fund Snapshot

as on 31st January, 2025

Scheme Name	HSBC Short Duration Fund	HSBC Medium Duration Fund	HSBC Medium to Long Duration Fund	HSBC Dynamic Bond Fund	HSBC Gilt Fund	HSBC Conservative Hybrid Fund	HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund	HSBC CRISIL IBX Gilt June 2027 Index Fund
Category	Short Duration Fund	Medium Duration Fund	Medium to Long Duration Fund	Dynamic Bond	Gilt Fund	Conservative Hybrid Fund	Index Funds	Index Funds
Date of Allotment	27-Dec-11	02-Feb-15	10-Dec-02	27-Sep-10	29-Mar-00	24-Feb-04	31-Mar-22	23-Mar-23
Benchmark	NIFTY Short Duration Debt Index A-II	NIFTY Medium Duration Debt Index A-III	NIFTY Medium to Long Duration Debt Index A-III	NIFTY Composite Debt Index A-III	NIFTY All Duration G-Sec Index	NIFTY 50 Hybrid Composite Debt 15:85 Index	CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028	CRISIL-IBX Gilt Index - June 2027
Fund Manager	Mohd Asif Rizwi, Shriram Ramanathan	Shriram Ramanathan	Mohd. Asif Rizwi, Shriram Ramanathan	Maresh Chhabria, Shriram Ramanathan	Mohd Asif Rizwi, Shriram Ramanathan	Maresh Chhabria, Mohd. Asif Rizwi, Cheenu Gupta, Abhishek Gupta, Sonal Gupta	Maresh Chhabria, Mohd. Asif Rizwi	Maresh Chhabria, Mohd. Asif Rizwi
NAV (Regular Option)	25.45	19.6346	40.7026	28.578	64.1735	58.6067	11.9504	11.452
Monthly AUM (₹ in cr.)	3712.11 Cr	744.08 Cr	48.51 Cr	157.91 Cr	260.95 Cr	150.95 Cr	1890.59 Cr	194.8 Cr
Average Maturity of Portfolio	3.6 Years	5.6 Years	10.34 Years	18.32 Years	23.34 Years	14.44 Years	2.97 Years	2.3 Years
Modified Duration of Portfolio	2.82 Years	3.79 Years	6.5 Years	8.73 Years	10.06 Years	7.84 Years	2.59 Years	2.08 Years
Macaulay Duration of Portfolio	2.96 Years	3.95 Years	6.74 Years	9.05 Years	10.41 Years	8.12 Years	2.68 Years	2.14 Years
Yield To Maturity	7.37%	7.77%	6.91%	7.03%	7.03%	6.97%	6.88%	6.71%
Rating Profile	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> <div><div>0.70%</div><div>29.85%</div><div>69.43%</div><div>0.27%</div></div>	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> <div><div>0.39%</div><div>21.02%</div><div>32%</div><div>46.16%</div><div>0.29%</div><div>-0.13%</div></div>	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> <div><div>0.28%</div><div>6.12%</div><div>8.44%</div><div>85.33%</div><div>-0.17%</div></div>	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> <div><div>0.37%</div><div>9.81%</div><div>88.78%</div><div>1.06%</div><div>-0.02%</div></div>	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> <div><div>2.22%</div><div>97.83%</div><div>-0.05%</div></div>	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> <div><div>3.15%</div><div>3.70%</div><div>71.03%</div><div>0.03%</div></div>	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> <div><div>1.06%</div><div>99.01%</div><div>-0.07%</div></div>	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> <div><div>1.27%</div><div>98.80%</div><div>-0.07%</div></div>
Total Expense Ratio (Regular)	0.75%	1.09%	1.90%	0.77%	1.69%	2.17%	0.43%	0.45%
Total Expense Ratio (Direct)	0.27%	0.39%	0.67%	0.19%	0.47%	1.34%	0.23%	0.17%

HSBC Focused Fund*	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	540000
Market Value as on January 31, 2025 (₹)	1,17,966	4,56,327	NA	7,62,681
Scheme Returns (%)	-3.12	15.99	NA	15.38
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,066	4,57,853	NA	7,92,203
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.97	16.22	NA	17.11
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	NA	7,47,120
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	NA	14.44

HSBC Flexi Cap Fund*	Inception Date: 24 Feb 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2510000
Market Value as on January 31, 2025 (₹)	1,18,893	4,84,200	9,96,028	1,46,14,414
Scheme Returns (%)	-1.70	20.19	20.36	14.69
NIFTY 500 TRI - Scheme Benchmark (₹)	1,18,066	4,57,853	9,58,509	1,35,74,789
NIFTY 500 TRI - Scheme Benchmark Returns (%)	-2.97	16.22	18.78	14.12
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	1,23,68,832
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	13.40

HSBC Large and Mid Cap Fund*	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	700000
Market Value as on January 31, 2025 (₹)	1,17,660	4,84,395	9,99,831	12,45,935
Scheme Returns (%)	-3.58	20.21	20.52	19.66
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,18,710	4,76,317	10,27,237	12,99,630
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	-1.98	19.01	21.63	21.12
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	11,11,992
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	15.74

HSBC Large Cap Fund*	Inception Date: 10 Dec 02			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2650000
Market Value as on January 31, 2025 (₹)	1,18,846	4,51,807	9,01,237	1,61,71,377
Scheme Returns (%)	-1.77	15.29	16.26	14.20
Nifty 100 TRI - Scheme Benchmark (₹)	1,18,512	4,43,119	9,03,596	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	-2.28	13.94	16.37	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	1,59,00,551
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	14.08

HSBC Midcap Fund* &	Inception Date: 09 Aug 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2450000
Market Value as on January 31, 2025 (₹)	1,17,038	5,06,145	10,57,532	1,87,01,573
Scheme Returns (%)	-4.53	23.38	22.83	17.20
Nifty Midcap 150 TRI - Scheme Benchmark (₹)	1,18,776	5,11,062	11,64,934	NA
Nifty Midcap 150 TRI - Scheme Benchmark Returns (%)	-1.88	24.08	26.86	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	1,12,75,372
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	13.20

HSBC Aggressive Hybrid Fund* &	Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1670000
Market Value as on January 31, 2025 (₹)	1,18,461	4,45,925	8,63,817	43,57,966
Scheme Returns (%)	-2.36	14.38	14.54	12.81
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,21,876	4,27,793	8,27,290	40,81,950
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	2.90	11.51	12.79	11.98
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	46,94,462
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	13.76

*Note - Mr. Sonal Gupta shall be dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund.

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

HSBC Multi Cap Fund*	Inception Date: 30 Jan 23			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	240000
Market Value as on January 31, 2025 (₹)	1,17,410	NA	NA	2,96,934
Scheme Returns (%)	-3.96	NA	NA	21.89
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark (₹)	1,17,573	NA	NA	2,84,461
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	-3.72	NA	NA	17.24
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	NA	NA	2,71,557
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	NA	NA	12.34

HSBC Infrastructure Fund* ^{&}	Inception Date: 27 Sep 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2070000
Market Value as on January 31, 2025 (₹)	1,14,253	5,17,429	12,02,909	85,37,722
Scheme Returns (%)	-8.73	24.98	28.21	14.74
Nifty Infrastructure TRI - Scheme Benchmark (₹)	1,14,447	4,93,588	10,75,923	58,90,677
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	-8.44	21.56	23.55	11.09
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	72,26,942
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	13.11

HSBC Small Cap Fund* ^{&}	Inception Date: 12 May 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1280000
Market Value as on January 31, 2025 (₹)	1,15,154	4,90,566	12,09,207	39,33,312
Scheme Returns (%)	-7.38	21.12	28.43	19.81
Nifty Smallcap 250 TRI - Scheme Benchmark (₹)	1,14,133	5,02,998	11,85,727	35,54,290
Nifty Smallcap 250 TRI - Scheme Benchmark Returns (%)	-8.91	22.93	27.60	18.07
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	27,95,375
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	13.93

HSBC Business Cycles Fund*	Inception Date: 20 Aug 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1250000
Market Value as on January 31, 2025 (₹)	1,18,150	4,97,384	10,69,376	29,45,359
Scheme Returns (%)	-2.84	22.11	23.29	15.64
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,066	4,57,853	9,58,509	28,92,265
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.97	16.22	18.78	15.31
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	26,88,897
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	14.02

HSBC Consumption Fund	Inception Date: 31 Aug 23			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	170000
Market Value as on July 31, 2024 (₹)	1,21,300	NA	NA	1,86,360
Scheme Returns (%)	2.01	NA	NA	12.86
Nifty India Consumption TRI - Scheme Benchmark (₹)	1,21,650	NA	NA	1,86,153
Nifty India Consumption TRI - Scheme Benchmark Returns (%)	2.55	NA	NA	12.69
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	NA	NA	1,79,701
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	NA	NA	7.62

HSBC Value Fund*	Inception Date: 08 Jan 10			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1800000
Market Value as on January 31, 2025 (₹)	1,18,173	5,07,720	11,17,283	82,54,166
Scheme Returns (%)	-2.80	23.60	25.12	18.33
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,066	4,57,853	9,58,509	59,27,450
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.97	16.22	18.78	14.54
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	53,64,754
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	13.39

HSBC Arbitrage Fund	Inception Date: 30 Jun 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1270000
Market Value as on January 31, 2025 (₹)	1,24,515	3,99,807	6,98,448	17,33,552
Scheme Returns (%)	7.03	6.92	6.01	5.72
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,948	4,03,082	7,05,943	17,24,157
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.71	7.46	6.43	5.62
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	27,58,550
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	13.95

* Note - Mr. Sonal Gupta shall be dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund.

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

HSBC Multi Asset Allocation Fund	Inception Date: 28 Feb 24	
Scheme Name & Benchmarks	6 Months	Since Inception
Total amount invested (₹)	60000	110000
Market Value as on January 31, 2025 (₹)	55,852	1,07,259
Scheme Returns (%)	-22.09	-4.94
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%) - Scheme Benchmark (₹)*)	58,575	1,11,367
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%)- Scheme Benchmark Returns (%)	-7.99	2.50
Nifty 50 TRI - Additional Benchmark (₹)	57,337	1,09,036
Nifty 50 TRI - Additional Benchmark Returns (%)	-14.59	-1.75

HSBC Balanced Advantage Fund*	Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1670000
Market Value as on January 31, 2025 (₹)	1,21,874	4,31,594	7,92,295	35,91,192
Scheme Returns (%)	2.90	12.12	11.05	10.33
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,22,654	4,22,610	7,98,984	38,10,414
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	4.11	10.67	11.39	11.10
BSE Sensex TRI - Additional Benchmark (₹)	1,20,197	4,34,057	8,79,945	46,88,650
BSE Sensex TRI - Additional Benchmark Returns (%)	0.30	12.51	15.29	13.74

HSBC Equity Savings Fund*	Inception Date: 18 Oct 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1590000
Market Value as on January 31, 2025 (₹)	1,22,066	4,36,906	8,29,827	31,15,977
Scheme Returns (%)	3.20	12.96	12.92	9.61
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,23,342	4,16,428	7,69,764	30,87,989
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	5.19	9.67	9.89	9.48
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,059	4,09,356	7,04,332	25,11,265
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.46	8.51	6.34	6.61

HSBC ELSS Tax saver Fund*	Inception Date: 27 Feb 06			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2270000
Market Value as on January 31, 2025 (₹)	1,21,000	4,88,626	9,92,725	1,05,39,421
Scheme Returns (%)	1.54	20.84	20.22	14.40
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,066	4,57,853	9,58,509	97,36,783
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.97	16.22	18.78	13.70
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	87,81,886
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	12.80

HSBC Nifty 50 Index Fund	Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	570000
Market Value as on January 31, 2025 (₹)	1,19,667	4,35,839	NA	8,10,262
Scheme Returns (%)	-0.51	12.79	NA	14.80
Nifty 50 TRI - Scheme Benchmark (₹)	1,20,008	4,39,537	NA	8,22,926
Nifty 50 TRI - Scheme Benchmark Returns (%)	0.01	13.37	NA	15.47
BSE Sensex TRI - Additional Benchmark (₹)	1,20,197	4,34,057	NA	8,08,654
BSE Sensex TRI - Additional Benchmark Returns (%)	0.30	12.51	NA	14.72

HSBC Nifty Next 50 Index Fund	Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	570000
Market Value as on January 31, 2025 (₹)	1,11,449	4,68,112	NA	8,71,346
Scheme Returns (%)	-12.90	17.78	NA	17.93
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,12,166	4,76,723	NA	8,97,705
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	-11.84	19.08	NA	19.23
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	NA	8,22,926
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	NA	15.47

*Note - Mr. Sonal Gupta shall be dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund.

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

HSBC Tax Saver Equity Fund	Inception Date: 05 Jan 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2160000
Market Value as on January 31, 2025 (₹)	1,23,514	4,89,082	10,04,368	91,43,471
Scheme Returns (%)	5.46	20.90	20.70	14.33
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,066	4,57,853	9,58,509	87,18,978
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.97	16.22	18.78	13.89
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	78,42,858
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	12.90

HSBC Global Equity Climate Change Fund of Fund*	Inception Date: 22 Mar 21			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	460000
Market Value as on January 31, 2025 (₹)	1,25,667	4,09,815	NA	5,09,771
Scheme Returns (%)	8.85	8.59	NA	5.30
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,35,374	4,90,301	NA	6,39,161
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	24.53	21.09	NA	17.34
Nifty 50 TRI - Additional Benchmark (₹)	1,19,830	4,39,652	NA	5,89,776
Nifty 50 TRI - Additional Benchmark Returns (%)	-0.26	13.40	NA	13.00

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund*	Inception Date: 24 Feb 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1310000
Market Value as on January 28, 2025 (₹)	1,26,432	4,20,952	7,28,977	20,43,201
Scheme Returns (%)	10.24	10.47	7.74	7.87
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,28,436	4,26,310	7,25,296	20,87,932
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	13.49	11.34	7.54	8.24
Nifty 50 TRI - Additional Benchmark (₹)	1,17,183	4,29,296	8,74,524	28,47,825
Nifty 50 TRI - Additional Benchmark Returns (%)	-4.38	11.82	15.10	13.54

HSBC Brazil Fund*	Inception Date: 06 May 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1640000
Market Value as on January 31, 2025 (₹)	1,16,039	3,51,126	5,88,827	14,90,799
Scheme Returns (%)	-6.05	-1.61	-0.74	-1.40
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,14,989	3,62,261	6,55,868	21,57,644
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	-7.63	0.41	3.51	3.90
Nifty 50 TRI - Additional Benchmark (₹)	1,19,830	4,39,607	8,96,107	45,48,425
Nifty 50 TRI - Additional Benchmark Returns (%)	-0.26	13.39	16.04	13.85

HSBC Global Emerging Markets Fund*	Inception Date: 17 Mar 08			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2020000
Market Value as on January 28, 2025 (₹)	1,25,561	3,98,400	6,58,430	32,23,948
Scheme Returns (%)	8.83	6.72	3.68	5.30
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,27,189	4,21,236	7,12,463	40,41,264
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	11.46	10.52	6.82	7.72
Nifty 50 TRI - Additional Benchmark (₹)	1,17,183	4,29,296	8,74,370	67,99,405
Nifty 50 TRI - Additional Benchmark Returns (%)	-4.38	11.82	15.09	13.10

HSBC Managed Solutions India – Growth	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1290000
Market Value as on January 31, 2025 (₹)	1,19,619	4,48,434	8,95,407	26,74,625
Scheme Returns (%)	-0.59	14.77	16.00	12.93
A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index - Scheme Benchmark (₹)	1,19,910	4,43,580	8,91,046	28,02,209
A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index - Scheme Benchmark Returns (%)	-0.14	14.01	15.80	13.73
Nifty 50 TRI - Additional Benchmark (₹)	1,20,012	4,39,246	8,97,328	28,35,028
Nifty 50 TRI - Additional Benchmark Returns (%)	0.02	13.33	16.09	13.93
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,097	4,09,454	7,04,542	18,44,837
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.53	8.52	6.35	6.45

*Note - Mr. Sonal Gupta shall be dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund.

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

HSBC Managed Solutions India – Moderate		Inception Date: 30 Apr 14		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1290000
Market Value as on January 31, 2025 (₹)	1,20,616	4,38,015	8,49,149	24,74,578
Scheme Returns (%)	0.95	13.14	13.85	11.59
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹)	1,20,895	4,36,289	8,53,306	26,41,848
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%)	1.38	12.86	14.05	12.71
Nifty 50 TRI - Additional Benchmark (₹)	1,20,012	4,39,246	8,97,328	28,35,028
Nifty 50 TRI - Additional Benchmark Returns (%)	0.02	13.33	16.09	13.93
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,097	4,09,454	7,04,542	18,44,837
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.53	8.52	6.35	6.45

HSBC Managed Solutions India – Conservative		Inception Date: 30 Apr 14		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1290000
Market Value as on January 31, 2025 (₹)	1,24,217	4,03,984	7,09,721	18,34,037
Scheme Returns (%)	6.56	7.62	6.65	6.35
A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index - Scheme Benchmark (₹)	1,24,648	4,10,444	7,30,502	20,40,553
A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index - Scheme Benchmark Returns (%)	7.24	8.69	7.80	8.23
Nifty 50 TRI - Additional Benchmark (₹)	1,20,012	4,39,246	8,97,328	28,35,028
Nifty 50 TRI - Additional Benchmark Returns (%)	0.02	13.33	16.09	13.93
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,097	4,09,454	7,04,542	18,44,837
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.53	8.52	6.35	6.45

HSBC Focused Fund*	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	540000
Market Value as on January 31, 2025 (₹)	1,18,761	4,65,248	NA	7,82,287
Scheme Returns (%)	-1.90	17.35	NA	16.54
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,066	4,57,853	NA	7,92,203
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.97	16.22	NA	17.11
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	NA	7,47,120
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	NA	14.44

HSBC Flexi Cap Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1440000
Market Value as on January 31, 2025 (₹)	1,19,404	4,90,781	10,19,668	39,27,018
Scheme Returns (%)	-0.92	21.15	21.32	15.65
NIFTY 500 TRI - Scheme Benchmark (₹)	1,18,066	4,57,853	9,58,509	38,48,327
NIFTY 500 TRI - Scheme Benchmark Returns (%)	-2.97	16.22	18.78	15.35
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	35,11,550
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	13.97

HSBC Large and Mid Cap Fund*	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	700000
Market Value as on January 31, 2025 (₹)	1,18,353	4,93,775	10,29,000	12,86,371
Scheme Returns (%)	-2.53	21.59	21.70	20.76
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,18,710	4,76,317	10,27,237	12,99,630
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	-1.98	19.01	21.63	21.12
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	11,11,992
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	15.74

HSBC Large Cap Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1440000
Market Value as on January 31, 2025 (₹)	1,19,461	4,58,952	9,26,315	35,99,994
Scheme Returns (%)	-0.83	16.39	17.38	14.35
Nifty 100 TRI - Scheme Benchmark (₹)	1,18,512	4,43,119	9,03,596	35,54,278
Nifty 100 TRI - Scheme Benchmark Returns (%)	-2.28	13.94	16.37	14.15
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	35,11,550
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	13.97

HSBC Midcap Fund* &	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1440000
Market Value as on January 31, 2025 (₹)	1,17,746	5,16,336	10,97,420	51,32,117
Scheme Returns (%)	-3.45	24.83	24.37	19.65
Nifty Midcap 150 TRI - Scheme Benchmark (₹)	1,18,776	5,11,062	11,64,934	54,30,834
Nifty Midcap 150 TRI - Scheme Benchmark Returns (%)	-1.88	24.08	26.86	20.49
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	35,11,550
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	13.97

HSBC Aggressive Hybrid Fund* &	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1440000
Market Value as on January 31, 2025 (₹)	1,19,153	4,53,755	8,89,867	34,18,143
Scheme Returns (%)	-1.30	15.59	15.75	13.57
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,21,876	4,27,793	8,27,290	30,95,074
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	2.90	11.51	12.79	12.06
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	35,10,678
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	13.97

HSBC Multi Cap Fund*	Inception Date: 30 Jan 23			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	240000
Market Value as on January 31, 2025 (₹)	1,18,263	NA	NA	3,01,582
Scheme Returns (%)	-2.66	NA	NA	23.61
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark (₹)	1,17,573	NA	NA	2,84,461
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	-3.72	NA	NA	17.24
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	NA	NA	2,71,557
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	NA	NA	12.34

HSBC Infrastructure Fund* &	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1440000
Market Value as on January 31, 2025 (₹)	1,14,926	5,24,105	12,28,727	51,09,450
Scheme Returns (%)	-7.72	25.92	29.10	19.58
Nifty Infrastructure TRI - Scheme Benchmark (₹)	1,14,447	4,93,588	10,75,923	37,99,476
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	-8.44	21.56	23.55	15.16
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	35,11,550
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	13.97

HSBC Small Cap Fund* &	Inception Date: 12 May 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1280000
Market Value as on January 31, 2025 (₹)	1,15,810	4,99,574	12,53,466	41,57,700
Scheme Returns (%)	-6.39	22.43	29.94	20.76
Nifty Smallcap 250 TRI - Scheme Benchmark (₹)	1,14,133	5,02,998	11,85,727	35,54,290
Nifty Smallcap 250 TRI - Scheme Benchmark Returns (%)	-8.91	22.93	27.60	18.07
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	27,95,375
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	13.93

HSBC Business Cycles Fund*	Inception Date: 20 Aug 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1250000
Market Value as on January 31, 2025 (₹)	1,18,881	5,06,765	11,04,729	31,24,873
Scheme Returns (%)	-1.72	23.47	24.65	16.68
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,066	4,57,853	9,58,509	28,92,265
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.97	16.22	18.78	15.31
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	26,88,897
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	14.02

HSBC Consumption Fund	Inception Date: 31 Aug 23			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	170000
Market Value as on July 31, 2024 (₹)	1,22,250	NA	NA	1,88,446
Scheme Returns (%)	3.48	NA	NA	14.50
Nifty India Consumption TRI - Scheme Benchmark (₹)	1,21,650	NA	NA	1,86,153
Nifty India Consumption TRI - Scheme Benchmark Returns (%)	2.55	NA	NA	12.69
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	NA	NA	1,79,701
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	NA	NA	7.62

HSBC Value Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1440000
Market Value as on January 31, 2025 (₹)	1,18,802	5,16,325	11,50,912	52,06,587
Scheme Returns (%)	-1.84	24.83	26.36	19.86
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,066	4,57,853	9,58,509	38,48,327
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.97	16.22	18.78	15.35
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	35,11,550
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	13.97

* Note - Mr. Sonal Gupta shall be dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund.

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

HSBC Arbitrage Fund	Inception Date: 30 Jun 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1270000
Market Value as on January 31, 2025 (₹)	1,24,973	4,04,096	7,10,903	17,98,799
Scheme Returns (%)	7.75	7.63	6.71	6.38
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,948	4,03,082	7,05,943	17,24,157
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.71	7.46	6.43	5.62
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	27,58,550
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	13.95

HSBC Multi Asset Allocation Fund	Inception Date: 28 Feb 24	
Scheme Name & Benchmarks	6 Months	Since Inception
Total amount invested (₹)	60000	110000
Market Value as on January 31, 2025 (₹)	56,074	1,08,017
Scheme Returns (%)	-21.00	-3.59
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%) - Scheme Benchmark (₹))"	58,575	1,09,036
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%) - Scheme Benchmark Returns (%)	-7.99	-1.75
Nifty 50 TRI - Additional Benchmark (₹)	57,337	1,11,367
Nifty 50 TRI - Additional Benchmark Returns (%)	-14.59	2.50

HSBC Balanced Advantage Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1440000
Market Value as on January 31, 2025 (₹)	1,22,783	4,41,245	8,22,432	29,29,526
Scheme Returns (%)	4.31	13.64	12.55	11.22
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,22,654	4,22,610	7,98,984	29,10,098
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	4.11	10.67	11.39	11.12
BSE Sensex TRI - Additional Benchmark (₹)	1,20,197	4,34,057	8,79,945	34,94,087
BSE Sensex TRI - Additional Benchmark Returns (%)	0.30	12.51	15.29	13.90

HSBC Equity Savings Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1440000
Market Value as on January 31, 2025 (₹)	1,22,682	4,43,414	8,50,948	28,26,614
Scheme Returns (%)	4.16	13.98	13.93	10.68
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,23,342	4,16,428	7,69,764	26,03,796
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	5.19	9.67	9.89	9.42
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,059	4,09,356	7,04,332	21,65,015
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.46	8.51	6.34	6.55

HSBC ELSS Tax saver Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1440000
Market Value as on January 31, 2025 (₹)	1,21,537	4,95,216	10,15,586	39,84,582
Scheme Returns (%)	2.38	21.80	21.16	15.87
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,066	4,57,853	9,58,509	38,48,327
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.97	16.22	18.78	15.35
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	35,11,550
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	13.97

HSBC Nifty 50 Index Fund	Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	570000
Market Value as on January 31, 2025 (₹)	1,19,833	4,37,672	NA	8,16,850
Scheme Returns (%)	-0.26	13.08	NA	15.15
Nifty 50 TRI - Scheme Benchmark (₹)	1,20,008	4,39,537	NA	8,22,926
Nifty 50 TRI - Scheme Benchmark Returns (%)	0.01	13.37	NA	15.47
BSE Sensex TRI - Additional Benchmark (₹)	1,20,197	4,34,057	NA	8,08,654
BSE Sensex TRI - Additional Benchmark Returns (%)	0.30	12.51	NA	14.72

*Note - Mr. Sonal Gupta shall be dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund.

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

HSBC Nifty Next 50 Index Fund	Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	570000
Market Value as on January 31, 2025 (₹)	1,11,731	4,71,724	NA	8,82,312
Scheme Returns (%)	-12.48	18.33	NA	18.48
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,12,166	4,76,723	NA	8,97,705
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	-11.84	19.08	NA	19.23
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	NA	8,22,926
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	NA	15.47

HSBC Tax Saver Equity Fund	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1440000
Market Value as on January 31, 2025 (₹)	1,24,124	4,97,172	10,36,753	40,98,318
Scheme Returns (%)	6.41	22.08	22.01	16.29
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,066	4,57,853	9,58,509	38,48,327
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.97	16.22	18.78	15.35
Nifty 50 TRI - Additional Benchmark (₹)	1,20,008	4,39,537	8,96,726	35,11,550
Nifty 50 TRI - Additional Benchmark Returns (%)	0.01	13.37	16.06	13.97

HSBC Global Equity Climate Change Fund of Fund*	Inception Date: 22 Mar 21			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	460000
Market Value as on January 31, 2025 (₹)	1,26,116	4,14,296	NA	5,16,809
Scheme Returns (%)	9.56	9.32	NA	6.01
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,35,374	4,90,301	NA	6,39,161
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	24.53	21.09	NA	17.34
Nifty 50 TRI - Additional Benchmark (₹)	1,19,830	4,39,652	NA	5,89,776
Nifty 50 TRI - Additional Benchmark Returns (%)	-0.26	13.40	NA	13.00

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund*	Inception Date: 24 Feb 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1310000
Market Value as on January 28, 2025 (₹)	1,26,703	4,24,225	7,40,292	21,29,792
Scheme Returns (%)	10.67	11.00	8.36	8.58
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,28,436	4,26,310	7,25,296	20,87,932
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	13.49	11.34	7.54	8.24
Nifty 50 TRI - Additional Benchmark (₹)	1,17,183	4,29,296	8,74,524	28,47,825
Nifty 50 TRI - Additional Benchmark Returns (%)	-4.38	11.82	15.10	13.54

HSBC Brazil Fund*	Inception Date: 02 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1440000
Market Value as on January 31, 2025 (₹)	1,16,383	3,54,486	5,98,964	14,08,658
Scheme Returns (%)	-5.53	-1.00	-0.07	-0.36
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,14,989	3,62,261	6,55,868	18,72,847
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	-7.63	0.41	3.51	4.26
Nifty 50 TRI - Additional Benchmark (₹)	1,19,830	4,39,607	8,96,107	35,13,282
Nifty 50 TRI - Additional Benchmark Returns (%)	-0.26	13.39	16.04	13.98

HSBC Global Emerging Markets Fund*	Inception Date: 02 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1440000
Market Value as on January 28, 2025 (₹)	1,26,045	4,02,752	6,70,436	20,91,144
Scheme Returns (%)	9.61	7.46	4.40	6.02
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,27,189	4,21,236	7,12,463	22,51,045
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	11.46	10.52	6.82	7.17
Nifty 50 TRI - Additional Benchmark (₹)	1,17,183	4,29,296	8,74,370	34,26,416
Nifty 50 TRI - Additional Benchmark Returns (%)	-4.38	11.82	15.09	13.62

IDCW are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration; For SIP returns, monthly investment of Rs. 10000 invested on the 1st day of every month has been considered. SIP Return are calculated on XIRR basis.

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

HSBC Managed Solutions India – Growth	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1290000
Market Value as on January 31, 2025 (₹)	1,20,233	4,54,840	9,13,547	27,61,830
Scheme Returns (%)	0.36	15.76	16.82	13.48
A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index - Scheme Benchmark (₹)	1,19,910	4,43,580	8,91,046	28,02,209
A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index - Scheme Benchmark Returns (%)	-0.14	14.01	15.80	13.73
Nifty 50 TRI - Additional Benchmark (₹)	1,20,012	4,39,246	8,97,328	28,35,028
Nifty 50 TRI - Additional Benchmark Returns (%)	0.02	13.33	16.09	13.93
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,097	4,09,454	7,04,542	18,44,837
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.53	8.52	6.35	6.45

HSBC Managed Solutions India – Moderate	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1290000
Market Value as on January 31, 2025 (₹)	1,21,314	4,45,217	8,70,352	25,78,075
Scheme Returns (%)	2.03	14.27	14.85	12.29
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹)	1,20,895	4,36,289	8,53,306	26,41,848
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%)	1.38	12.86	14.05	12.71
Nifty 50 TRI - Additional Benchmark (₹)	1,20,012	4,39,246	8,97,328	28,35,028
Nifty 50 TRI - Additional Benchmark Returns (%)	0.02	13.33	16.09	13.93
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,097	4,09,454	7,04,542	18,44,837
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.53	8.52	6.35	6.45

HSBC Managed Solutions India – Conservative	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1290000
Market Value as on January 31, 2025 (₹)	1,24,743	4,08,973	7,24,320	19,05,513
Scheme Returns (%)	7.39	8.44	7.46	7.03
A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index - Scheme Benchmark (₹)	1,24,648	4,10,444	7,30,502	20,40,553
A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index - Scheme Benchmark Returns (%)	7.24	8.69	7.80	8.23
Nifty 50 TRI - Additional Benchmark (₹)	1,20,012	4,39,246	8,97,328	28,35,028
Nifty 50 TRI - Additional Benchmark Returns (%)	0.02	13.33	16.09	13.93
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,097	4,09,454	7,04,542	18,44,837
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.53	8.52	6.35	6.45

Fund Manager - Neelotpal Sahai Effective 29 Jul 2020. Total Schemes Managed - 3; Fund Manager - Cheenu Gupta Effective 01 Jun 2023. Total Schemes Managed - 11; Fund Manager - Sonal Gupta Effective Dec 2023. Total Schemes Managed - 26

HSBC Focused Fund - Regular Plan ~ ~		Inception Date: 22-Jul-20						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Focused Fund	11042	10.39	14259	12.54	NA	NA	22067	19.08
Scheme Benchmark (Nifty 500 TRI)	11006	10.03	14916	14.24	NA	NA	24973	22.38
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	NA	NA	22260	19.31
HSBC Focused Fund - Direct Plan ~ ~		Inception Date: 22-Jul-20						
HSBC Focused Fund	11175	11.71	14756	13.83	NA	NA	22989	20.17
Scheme Benchmark (Nifty 500 TRI)	11006	10.03	14916	14.24	NA	NA	24973	22.38
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	NA	NA	22260	19.31

Fund Manager - Abhishek Gupta Effective 01 Mar 2024. Total Schemes Managed - 6; Fund Manager - Venugopal Manghat Effective 01 Apr 2024. Total Schemes Managed - 7; Fund Manager - Sonal Gupta Effective Dec 2023. Total Schemes Managed - 26

HSBC Flexi Cap Fund - Regular Plan ~ ~		Inception Date: 24-Feb-04						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Flexi Cap Fund	11451	14.47	16048	17.06	22963	18.07	247084	16.54
Scheme Benchmark (NIFTY 500 TRI)	11006	10.03	14916	14.24	23054	18.16	192150	15.15
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	168569	14.43
HSBC Flexi Cap Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Flexi Cap Fund	11536	15.31	16459	18.05	23885	19.00	55205	15.18
Scheme Benchmark (NIFTY 500 TRI)	11006	10.03	14916	14.24	23054	18.16	51549	14.53
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	45744	13.40

Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 11; Fund Manager - Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 6; Fund Manager - Sonal Gupta Effective Dec 2023. Total Schemes Managed - 26

HSBC Large and Mid Cap Fund - Regular Plan ~ ~		Inception Date: 28-Mar-19						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Large and Mid Cap Fund	11702	16.97	15984	16.91	22882	17.98	24356	16.43
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	11106	11.03	15928	16.77	25684	20.74	26776	18.33
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	21777	14.22
HSBC Large and Mid Cap Fund - Direct Plan ~ ~		Inception Date: 28-Mar-19						
HSBC Large and Mid Cap Fund	11821	18.16	16650	18.51	23910	19.02	25507	17.35
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	11106	11.03	15928	16.77	25684	20.74	26776	18.33
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	21777	14.22

Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 3; Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 13; Fund Manager - Sonal Gupta Effective Dec 2023. Total Schemes Managed - 26

HSBC Large Cap Fund - Regular Plan ⁴ ~ ~		Inception Date: 10-Dec-02						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Large Cap Fund	11109	11.06	14312	12.68	20054	14.91	477007	19.06
Scheme Benchmark (Nifty 100 TRI)	11033	10.30	14181	12.34	21040	16.02	NA	NA
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	296956	16.54
HSBC Large Cap Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Large Cap Fund	11211	12.08	14708	13.71	21034	16.02	47481	13.75
Scheme Benchmark (Nifty 100 TRI)	11033	10.30	14181	12.34	21040	16.02	47281	13.71
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	45744	13.40

Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 11; Fund Manager - Venugopal Manghat Effective 01 Oct 2023. Total Schemes Managed - 7; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 26

HSBC Midcap Fund ⁸ - Regular Plan ~ ~		Inception Date: 09-Aug-04						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Mid cap Fund	11658	16.53	17116	19.60	25098	20.18	349793	18.94
Scheme Benchmark (Nifty Midcap 150 TRI)	11160	11.57	17763	21.09	31007	25.37	NA	NA
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	185124	15.31

HSBC Midcap Fund* - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Mid cap Fund	11783	17.77	17887	21.37	26702	21.68	92345	20.18
Scheme Benchmark (Nifty Midcap 150 TRI)	11160	11.57	17763	21.09	31007	25.37	82979	19.13
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	45744	13.40

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 11
Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 13
Fund Manager - Shriram Ramanathan Effective 30 May 2016. Total Schemes Managed - 11
Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 14
Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 26

HSBC Aggressive Hybrid Fund* - Regular Plan ~~	Inception Date: 07-Feb-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Aggressive Hybrid Fund	11168	11.65	13886	11.55	18906	13.57	51726	12.46
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10939	9.36	13413	10.27	18617	13.22	44373	11.24
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	51664	12.45
HSBC Aggressive Hybrid Fund* - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Aggressive Hybrid Fund	11285	12.81	14333	12.74	19907	14.75	50526	14.34
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10939	9.36	13413	10.27	18617	13.22	38372	11.76
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	45744	13.40

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 7; Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 13; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 26

HSBC Infrastructure Fund* - Regular Plan ~~	Inception Date: 27-Sep-07							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Infrastructure Fund	11297	12.93	18630	23.02	28381	23.17	45093	9.06
Scheme Benchmark (Nifty Infrastructure TRI)	10712	7.10	16991	19.31	27374	22.28	22960	4.90
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	57668	10.62
HSBC Infrastructure Fund* - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Infrastructure Fund	11416	14.11	18912	23.64	29368	24.01	70483	17.53
Scheme Benchmark (Nifty Infrastructure TRI)	10712	7.10	16991	19.31	27374	22.28	37810	11.63
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	45744	13.40

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 7
Fund Manager - Cheenu Gupta Effective 01 Oct 2023. Total Schemes Managed - 11
Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 26

HSBC Small Cap Fund* - Regular Plan ~~	Inception Date: 12-May-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Small Cap Fund	10756	7.54	16739	18.72	32929	26.88	73404	20.41
Scheme Benchmark (Nifty Smallcap 250 TRI)	10589	5.87	16528	18.22	31814	26.01	60071	18.18
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	38272	13.32
HSBC Small Cap Fund* - Direct Plan ~~	Inception Date: 12-May-14							
HSBC Small Cap Fund	10865	8.63	17304	20.04	34824	28.31	80211	21.41
Scheme Benchmark (Nifty Smallcap 250 TRI)	10589	5.87	16528	18.22	31814	26.01	60071	18.18
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	38272	13.32

Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 13; Fund Manager - Venugopal Manghat Effective 20 Aug 2014. Total Schemes Managed - 7; Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 26

HSBC Business Cycles Fund* - Regular Plan ~~	Inception Date: 20-Aug-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Business Cycles Fund	11796	17.90	17110	19.58	24256	19.37	39239	13.97
Scheme Benchmark (Nifty 500 TRI)	11006	10.03	14916	14.24	23054	18.16	38235	13.68
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	33814	12.36
HSBC Business Cycles Fund* - Direct Plan ~~	Inception Date: 20-Aug-14							
HSBC Business Cycles Fund	11924	19.18	17669	20.87	25566	20.63	42963	14.96
Scheme Benchmark (Nifty 500 TRI)	11006	10.03	14916	14.24	23054	18.16	38235	13.68
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	33814	12.36

* Note - Mr. Sonal Gupta shall be dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund.

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

Fund Manager - Venugopal Manghat Effective 24 Nov 2012. Total Schemes Managed - 7; Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 13; Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 26

HSBC Value Fund* - Regular Plan ~~		Inception Date: 08-Jan-10						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Value Fund	11330	13.27	17321	20.07	27547	22.44	101322	16.61
Scheme Benchmark (Nifty 500 TRI)	11006	10.03	14916	14.24	23054	18.16	57882	12.35
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	53751	11.80
HSBC Value Fund* - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Value Fund	11439	14.35	17829	21.24	28910	23.63	91709	20.12
Scheme Benchmark (Nifty 500 TRI)	11006	10.03	14916	14.24	23054	18.16	51549	14.53
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	45744	13.40

Fund Manager - Praveen Ayathan Effective 30 Jun 2014. Total Schemes Managed - 5; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 15; Fund Manager - Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 14

HSBC Arbitrage Fund - Regular Plan ~~		Inception Date: 30-Jun-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Arbitrage Fund	10711	7.09	11975	6.19	12971	5.33	18491	5.97
Scheme Benchmark (Nifty 50 Arbitrage Index)	10755	7.52	12152	6.71	12940	5.28	18038	5.72
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	35117	12.58
HSBC Arbitrage Fund - Direct Plan ~~		Inception Date: 30-Jun-14						
HSBC Arbitrage Fund	10783	7.81	12219	6.90	13398	6.02	19742	6.63
Scheme Benchmark (Nifty 50 Arbitrage Index)	10755	7.52	12152	6.71	12940	5.28	18038	5.72
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	35117	12.58

**Fund Manager - Cheenu Gupta Effective 28 Feb 2024. Total Schemes Managed - 11
Fund Manager - Mahesh Chhabria Effective 28 Feb 2024. Total Schemes Managed - 11
Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 14
Fund Manager - Dipan Parikh Effective 28 Feb 2024. Total Schemes Managed - 1
Fund Manager - Sonal Gupta Effective 28 Feb 2024. Total Schemes Managed - 26**

HSBC Multi Asset Allocation Fund - Regular Plan ~~		Inception Date: 28-Feb-24			
Fund / Benchmark (Value of ₹10,000 invested)	6 Months		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Multi Asset Allocation Fund	9375	-12.01	11037	11.24	
Scheme Benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%))	9816	-3.61	11213	13.16	
Additional Benchmark (Nifty 50 TRI)	9455	-10.53	10828	8.97	
HSBC Multi Asset Allocation Fund - Direct Plan ~~		Inception Date: 28-Feb-24			
HSBC Multi Asset Allocation Fund	9444	-10.73	11177	12.77	
Scheme Benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%))	9816	-3.61	11213	13.16	
Additional Benchmark (Nifty 50 TRI)	9455	-10.53	10828	8.97	

Fund Manager - Neelotpal Sahai Effective 26 Nov 2022. Total Schemes Managed - 3; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 15; Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 14; Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 13; Fund Manager - Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Fund Manager - Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 26;

HSBC Balanced Advantage Fund* - Regular Plan ~~		Inception Date: 07-Feb-11						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Balanced Advantage Fund	10985	9.82	13481	10.46	16269	10.21	41472	10.70
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10925	9.23	13124	9.48	17584	11.94	40926	10.60
Additional Benchmark (BSE Sensex TRI)	10934	9.32	13883	11.55	20223	15.11	51843	12.48
HSBC Balanced Advantage Fund* - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Balanced Advantage Fund	11134	11.30	14036	11.95	17399	11.70	39709	12.08
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10925	9.23	13124	9.48	17584	11.94	35132	10.95
Additional Benchmark (BSE Sensex TRI)	10934	9.32	13883	11.55	20223	15.11	46309	13.52

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 11; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 15; Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 14; Fund Manager - Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 6; Fund Manager - Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Fund Manager - Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 26

HSBC Equity Savings Fund* - Regular Plan ~~	Inception Date: 18-Oct-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Equity Savings Fund	11282	12.78	13751	11.19	17478	11.80	31645	9.05
Scheme Benchmark (NIFTY Equity Savings Index)	10866	8.63	12846	8.70	16034	9.89	34234	9.70
Additional Benchmark (CRISIL 10 Year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	24504	6.97
HSBC Equity Savings Fund* - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Equity Savings Fund	11384	13.80	14125	12.19	18273	12.80	31561	9.97
Scheme Benchmark (NIFTY Equity Savings Index)	10866	8.63	12846	8.70	16034	9.89	29860	9.47
Additional Benchmark (CRISIL 10 Year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	21669	6.60

Fund Manager - Venugopal Manghat Effective 30 Jan 2023. Total Schemes Managed - 7; Fund Manager - Gautam Bhupal Effective 01 Apr 2024. Total Schemes Managed - 13; Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 15; Fund Manager - Sonal Gupta Effective 30 Jan 2023. Total Schemes Managed - 26

HSBC Multi Cap Fund* - Regular Plan ~~	Inception Date: 30-Jan-23							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Multi Cap Fund	11244	12.41	NA	NA	NA	NA	17290	31.39
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	10965	9.62	NA	NA	NA	NA	15791	25.58
Additional Benchmark (Nifty 50 TRI)	10958	9.55	NA	NA	NA	NA	13636	16.72
HSBC Multi Cap Fund* - Direct Plan ~~	Inception Date: 30-Jan-23							
HSBC Multi Cap Fund	11392	13.88	NA	NA	NA	NA	17759	33.16
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	10965	9.62	NA	NA	NA	NA	15791	25.58
Additional Benchmark (Nifty 50 TRI)	10958	9.55	NA	NA	NA	NA	13636	16.72

Fund Manager - Abhishek Gupta Effective 01 Mar 2024. Total Schemes Managed - 6; Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 13; Fund Manager - Sonal Gupta Effective 21 Jul 2021. Total Schemes Managed - 26

HSBC ELSS Tax saver Fund* - Regular Plan	Inception Date: 27-Feb-06							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC ELSS Tax saver Fund	11896	18.91	15766	16.37	22369	17.45	125145	14.27
Scheme Benchmark (Nifty 500 TRI)	11006	10.03	14916	14.24	23054	18.16	101058	12.99
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	96391	12.71
HSBC ELSS Tax saver Fund* - Direct Plan	Inception Date: 01-Jan-13							
HSBC ELSS Tax saver Fund	11987	19.81	16142	17.29	23215	18.32	57452	15.56
Scheme Benchmark (Nifty 500 TRI)	11006	10.03	14916	14.24	23054	18.16	51549	14.53
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	45744	13.40

Fund Manager - Praveen Ayathan Effective 15 Apr 2020. Total Schemes Managed - 5
Fund Manager - Rajeesh Nair Effective 01 Oct 2023. Total Schemes Managed - 2

HSBC Nifty 50 Index Fund - Regular Plan ~~	Inception Date: 15-Apr-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Nifty 50 Index Fund	10898	8.96	13839	11.43	NA	NA	26952	22.94
Scheme Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	NA	NA	27849	23.79
Additional Benchmark (BSE Sensex TRI)	10934	9.32	13883	11.55	NA	NA	27031	23.02
HSBC Nifty 50 Index Fund - Direct Plan ~~	Inception Date: 15-Apr-20							
HSBC Nifty 50 Index Fund	10926	9.23	13952	11.73	NA	NA	27388	23.36
Scheme Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	NA	NA	27849	23.79
Additional Benchmark (BSE Sensex TRI)	10934	9.32	13883	11.55	NA	NA	27031	23.02

*Note - Mr. Sonal Gupta shall be dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund.

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

Fund Manager - Praveen Ayathan Effective 15 Apr 2020. Total Schemes Managed - 5
Fund Manager - Rajeesh Nair Effective 01 Oct 2023. Total Schemes Managed - 2

HSBC Nifty Next 50 Index Fund - Regular Plan ~ ~		Inception Date: 15-Apr-20						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Nifty Next 50 Index Fund	11369	13.65	15227	15.03	NA	NA	26971	22.96
Scheme Benchmark (Nifty Next 50 TRI)	11500	14.96	15731	16.29	NA	NA	28414	24.30
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	NA	NA	27849	23.79
HSBC Nifty Next 50 Index Fund - Direct Plan ~ ~		Inception Date: 15-Apr-20						
HSBC Nifty Next 50 Index Fund	11420	14.16	15434	15.55	NA	NA	27560	23.52
Scheme Benchmark (Nifty Next 50 TRI)	11500	14.96	15731	16.29	NA	NA	28414	24.30
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	NA	NA	27849	23.79

Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 13;
Fund Manager - Sonal Gupta Effective Dec 2023. Total Schemes Managed - 26

HSBC Tax Saver Equity Fund - Regular Plan		Inception Date: 05-Jan-07						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Tax Saver Equity Fund	11855	18.50	15375	15.40	22422	17.51	87795	12.76
Scheme Benchmark (Nifty 500 TRI)	11006	10.03	14916	14.24	23054	18.16	79723	12.16
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	73233	11.64
HSBC Tax Saver Equity Fund - Direct Plan		Inception Date: 01-Jan-13						
HSBC Tax Saver Equity Fund	11959	19.53	15866	16.62	23730	18.84	57903	15.63
Scheme Benchmark (Nifty 500 TRI)	11006	10.03	14916	14.24	23054	18.16	51549	14.53
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	45744	13.40

Fund Manager - Gautam Bhupal Effective 31 Aug 2023. Total Schemes Managed - 13; Fund Manager - Anish Goenka Effective 1 Oct 2023. Total Schemes Managed - 1; Fund Manager - Sonal Gupta Effective 31 Aug 2023. Total Schemes Managed - 26

HSBC Consumption Fund - Regular Plan		Inception Date: 31-Aug-23						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Consumption Fund	11777	17.72	NA	NA	NA	NA	13598	24.13
Scheme Benchmark (Nifty India Consumption TRI)	11656	16.51	NA	NA	NA	NA	13545	23.79
Additional Benchmark (Nifty 50 TRI)	10958	9.55	NA	NA	NA	NA	12391	16.28
HSBC Consumption Fund - Direct Plan		Inception Date: 31-Aug-23						
HSBC Consumption Fund	11941	19.35	NA	NA	NA	NA	13868	25.86
Scheme Benchmark (Nifty India Consumption TRI)	11656	16.51	NA	NA	NA	NA	13545	23.79
Additional Benchmark (Nifty 50 TRI)	10958	9.55	NA	NA	NA	NA	12391	16.28

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 26
Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 15

HSBC Global Equity Climate Change Fund of Fund * - Regular Plan ~ ~		Inception Date: 22-Mar-21						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Global Equity Climate Change Fund of Fund	11122	11.19	10881	2.85	NA	NA	10465	1.18
Scheme Benchmark (MSCI AC World Index TRI)	12586	25.78	14777	13.89	NA	NA	16413	13.68
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	NA	NA	16707	14.20
HSBC Global Equity Climate Change Fund of Fund* - Direct Plan ~ ~		Inception Date: 22-Mar-21						
HSBC Global Equity Climate Change Fund of Fund	11194	11.91	11118	3.59	NA	NA	10767	1.93
Scheme Benchmark (MSCI AC World Index TRI)	12586	25.78	14777	13.89	NA	NA	16413	13.68
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	NA	NA	16707	14.20

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 26

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund* ~ ~		Inception Date: 24-Feb-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	11983	19.95	11432	4.57	14396	7.56	21723	7.35
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	12176	21.89	11904	5.99	14708	8.03	23318	8.05
Additional Benchmark (Nifty 50 TRI)	10697	7.01	13724	11.15	20348	15.28	42390	14.12
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund* - Direct Plan ~ ~		Inception Date: 24-Feb-14						
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	12027	20.39	11632	5.18	14877	8.27	23406	8.09
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	12176	21.89	11904	5.99	14708	8.03	23318	8.05
Additional Benchmark (Nifty 50 TRI)	10697	7.01	13724	11.15	20348	15.28	42390	14.12

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 26

HSBC Brazil Fund* - Regular Plan ~ ~		Inception Date: 06-May-11						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Brazil Fund	8718	-12.79	10264	0.87	7091	-6.64	6579	-3.00
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	8670	-13.27	11538	4.88	9421	-1.18	13711	2.32
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	50139	12.44
HSBC Brazil Fund* - Direct Plan ~ ~		Inception Date: 02-Jan-13						
HSBC Brazil Fund	8767	-12.30	10470	1.54	7350	-5.97	7162	-2.72
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	8670	-13.27	11538	4.88	9421	-1.18	13392	2.45
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	45420	13.34

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 26

HSBC Global Emerging Markets Fund* - Regular Plan ~ ~		Inception Date: 17-Mar-08						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Global Emerging Markets Fund	11805	18.15	10160	0.53	12891	5.21	19023	3.88
Scheme Benchmark (MSCI Emerging Markets Index TRI)	11921	19.33	11412	4.50	13993	6.95	33302	7.39
Additional Benchmark (Nifty 50 TRI)	10697	7.01	13915	11.63	20348	15.28	62331	11.45
HSBC Global Emerging Markets Fund* - Direct Plan ~ ~		Inception Date: 02-Jan-13						
HSBC Global Emerging Markets Fund	11887	18.98	10376	1.24	13357	5.96	18343	5.15
Scheme Benchmark (MSCI Emerging Markets Index TRI)	11921	19.33	11412	4.50	13993	6.95	21545	6.56
Additional Benchmark (Nifty 50 TRI)	10697	7.01	13915	11.63	20348	15.28	44340	13.12

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 13; Fund Manager - Sonal Gupta Effective 01 Apr 2024. Total Schemes Managed - 26; Fund Manager - Cheenu Gupta Effective 01 Apr 2024. Total Schemes Managed - 11

HSBC Managed Solutions India – Growth - Regular Plan ~ ~		Inception Date: 30-Apr-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India – Growth	10993	9.90	14024	11.92	20259	15.15	37984	13.20
Scheme Benchmark (A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index)	11034	10.31	14270	12.57	20791	15.75	40857	13.97
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	40089	13.77
Additional Benchmark (CRISIL 10 Year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	21290	7.27
HSBC Managed Solutions India – Growth - Direct Plan ~ ~		Inception Date: 30-Apr-14						
HSBC Managed Solutions India – Growth	11095	10.92	14334	12.74	20854	15.82	39735	13.67
Scheme Benchmark (A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index)	11034	10.31	14270	12.57	20791	15.75	40857	13.97
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	40089	13.77
Additional Benchmark (CRISIL 10 Year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	21290	7.27

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 13; Fund Manager - Sonal Gupta Effective 01 Apr 2024. Total Schemes Managed - 26; Fund Manager - Cheenu Gupta Effective 01 Apr 2024. Total Schemes Managed - 11

HSBC Managed Solutions India – Moderate - Regular Plan ~~		Inception Date: 30-Apr-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India – Moderate	10958	9.55	13540	10.62	18714	13.34	33397	11.85
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	11004	10.01	13864	11.49	19557	14.34	37481	13.06
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	40089	13.77
Additional Benchmark (CRISIL 10 Year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	21290	7.27
HSBC Managed Solutions India – Moderate - Direct Plan ~~		Inception Date: 30-Apr-14						
HSBC Managed Solutions India – Moderate	11073	10.70	13908	11.61	19455	14.22	35321	12.44
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	11004	10.01	13864	11.49	19557	14.34	37481	13.06
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	40089	13.77
Additional Benchmark (CRISIL 10 Year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	21290	7.27

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 13; Fund Manager - Sonal Gupta Effective 01 Apr 2024. Total Schemes Managed - 26; Fund Manager - Cheenu Gupta Effective 01 Apr 2024. Total Schemes Managed - 11

HSBC Managed Solutions India – Conservative - Regular Plan ~~		Inception Date: 30-Apr-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India – Conservative	10818	8.16	11982	6.21	13576	6.30	20890	7.08
Scheme Benchmark (A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index)	10904	9.02	12400	7.43	14717	8.03	25230	8.98
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	40089	13.77
Additional Benchmark (CRISIL 10 Year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	21290	7.27
HSBC Managed Solutions India – Conservative - Direct Plan ~~		Inception Date: 30-Apr-14						
HSBC Managed Solutions India – Conservative	10902	8.99	12260	7.02	14102	7.11	22097	7.64
Scheme Benchmark (A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index)	10904	9.02	12400	7.43	14717	8.03	25230	8.98
Additional Benchmark (Nifty 50 TRI)	10958	9.55	14058	12.01	20844	15.80	40089	13.77
Additional Benchmark (CRISIL 10 Year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	21290	7.27

Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 15
Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11

HSBC Liquid Fund - Regular Plan ⁷ ~~~	Inception Date: 04-Dec-02													
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Liquid Fund	10012	7.27	10026	6.89	10052	6.79	10730	7.30	12077	6.49	12966	5.33	25479	7.06
Scheme Benchmark (NIFTY Liquid Index A-I)	10011	6.84	10025	6.79	10052	6.78	10735	7.35	12111	6.59	13011	5.41	25641	7.11
Additional Benchmark (CRISIL 1 Year T Bill Index)	10013	7.95	10031	8.36	10060	7.84	10751	7.51	12019	6.32	13130	5.60	24177	6.65
HSBC Liquid Fund - Direct Plan ~~~	Inception Date: 01-Jan-13													
HSBC Liquid Fund	10012	7.37	10026	7.00	10053	6.89	10743	7.41	12112	6.59	13022	5.42	22274	6.85
Scheme Benchmark (NIFTY Liquid Index A-I)	10011	6.84	10025	6.79	10052	6.78	10737	7.35	12113	6.59	13015	5.41	22102	6.78
Additional Benchmark (CRISIL 1 Year T Bill Index)	10013	7.95	10031	8.36	10060	7.84	10753	7.51	12021	6.32	13134	5.60	21414	6.50

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 15
Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 14

HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund - Regular Plan ~~		Inception Date: 31-Mar-22							
Fund / Benchmark (Value of ₹10,000 invested)		1 Year		3 Years		5 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund		10813	8.11	NA	NA	NA	NA	11950	6.47
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)		10862	8.59	NA	NA	NA	NA	12064	6.83
Additional Benchmark (CRISIL 10 year Gilt Index)		10980	9.77	NA	NA	NA	NA	12109	6.97
HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund - Direct Plan ~~		Inception Date: 31-Mar-22							
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund		10835	8.32	NA	NA	NA	NA	12019	6.69
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)		10862	8.59	NA	NA	NA	NA	12064	6.83
Additional Benchmark (CRISIL 10 year Gilt Index)		10980	9.77	NA	NA	NA	NA	12109	6.97

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 15
Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 14

HSBC CRISIL IBX Gilt June 2027 Index Fund - Regular ~~		Inception Date: 23-Mar-23							
Fund / Benchmark (Value of ₹10,000 invested)		1 Year		3 Years		5 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC CRISIL IBX Gilt June 2027 IndexFund		10761	7.59	NA	NA	NA	NA	11452	7.55
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)		10810	8.08	NA	NA	NA	NA	11535	7.97
Additional Benchmark (CRISIL 10 year Gilt Index)		10980	9.77	NA	NA	NA	NA	11748	9.03
HSBC CRISIL IBX Gilt June 2027 Index Fund - Direct Plan ~~		Inception Date: 23-Mar-23							
HSBC CRISIL IBX Gilt June 2027 IndexFund		10791	7.89	NA	NA	NA	NA	11512	7.85
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)		10810	8.08	NA	NA	NA	NA	11535	7.97
Additional Benchmark (CRISIL 10 year Gilt Index)		10980	9.77	NA	NA	NA	NA	11748	9.03

Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 14
Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11

HSBC Medium to Long Duration Fund - Regular Plan ~~		Inception Date: 10-Dec-02							
Fund / Benchmark (Value of ₹10,000 invested)		1 Year		3 Years		5 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Medium to Long Duration Fund		10754	7.52	11537	4.88	12729	4.94	40703	6.54
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III)		10909	9.07	12031	6.35	13941	6.86	44052	6.92
Additional Benchmark (CRISIL 10 year Gilt Index)		10980	9.77	12121	6.62	13244	5.77	37316	6.12
HSBC Medium to Long Duration Fund - Direct Plan ~~		Inception Date: 07-Jan-13							
HSBC Medium to Long Duration Fund		10887	8.85	11927	6.05	13382	5.99	22567	6.97
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III)		10909	9.07	12031	6.35	13941	6.86	23907	7.49
Additional Benchmark (CRISIL 10 year Gilt Index)		10980	9.77	12121	6.62	13244	5.77	21509	6.55

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 15; Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 14; Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 11; Fund Manager - Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 6; Fund Manager - Sonal Gupta Effective 01 Dec 2023. Total Schemes Managed - 26

HSBC Conservative Hybrid Fund - Regular Plan ~~	Inception Date: 24-Feb-04							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Conservative Hybrid Fund	11172	11.68	12654	8.15	15045	8.50	56609	8.63
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10881	8.78	12422	7.49	15103	8.59	54335	8.41
Additional Benchmark (CRISIL 10 year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	32476	5.78
HSBC Conservative Hybrid Fund - Direct Plan ~~	Inception Date: 11-Jan-13							
HSBC Conservative Hybrid Fund	11264	12.60	12927	8.93	15624	9.32	27848	8.86
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10881	8.78	12422	7.49	15103	8.59	27551	8.76
Additional Benchmark (CRISIL 10 year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	21444	6.53

Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 15

HSBC Overnight Fund - Regular Plan ~~~											Inception Date: 22-May-19			
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Overnight Fund	10010	6.43	10024	6.43	10050	6.46	10661	6.59	11918	6.02	12670	4.84	13068	4.81
Scheme Benchmark (NIFTY 1D Rate Index)	10010	6.53	10024	6.53	10051	6.55	10673	6.71	11970	6.17	12772	5.01	13240	5.05
Additional Benchmark (CRISIL 1 Year T Bill Index)	10013	7.95	10031	8.36	10060	7.84	10753	7.51	12021	6.32	13134	5.60	13781	5.79
HSBC Overnight Fund - Direct Plan ~~~											Inception Date: 22-May-19			
HSBC Overnight Fund	10010	6.53	10024	6.53	10051	6.56	10672	6.70	11955	6.13	12749	4.97	13214	5.01
Scheme Benchmark (NIFTY 1D Rate Index)	10010	6.53	10024	6.53	10051	6.55	10673	6.71	11970	6.17	12772	5.01	13240	5.05
Additional Benchmark (CRISIL 1 Year T Bill Index)	10013	7.95	10031	8.36	10060	7.84	10753	7.51	12021	6.32	13134	5.60	13781	5.79

Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 15

HSBC Ultra Short Duration Fund - Regular Plan ~ ~ ~	Inception Date: 29-Jan-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Ultra Short Duration Fund	10738	7.36	12046	6.40	13114	5.57	13118	5.57
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index A-I)	10768	7.66	12163	6.74	13261	5.80	13265	5.80
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10801	7.99	12279	7.08	13446	6.09	13449	6.09
Additional Benchmark (CRISIL 1 Year T Bill Index)	10753	7.51	12021	6.32	13134	5.60	13139	5.60
HSBC Ultra Short Duration Fund - Direct Plan ~ ~ ~	Inception Date: 29-Jan-20							
HSBC Ultra Short Duration Fund	10767	7.64	12135	6.66	13273	5.82	13278	5.82
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index A-I)	10768	7.66	12163	6.74	13261	5.80	13265	5.80
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10801	7.99	12279	7.08	13446	6.09	13449	6.09
Additional Benchmark (CRISIL 1 Year T Bill Index)	10753	7.51	12021	6.32	13134	5.60	13139	5.60

Fund Manager - Mahesh Chhabria Effective 01 May 2024. Total Schemes Managed - 15; Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 11

HSBC Dynamic Bond Fund - Regular Plan ~~	Inception Date: 27-Sep-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Dynamic Bond Fund	10873	8.70	11901	5.97	13373	5.98	28727	7.63
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10855	8.52	12034	6.36	13867	6.75	28863	7.66
Additional Benchmark (CRISIL 10 year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	24944	6.57
HSBC Dynamic Bond Fund - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Dynamic Bond Fund	10936	9.33	12097	6.54	13694	6.48	25529	8.06
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10855	8.52	12034	6.36	13867	6.75	24408	7.66
Additional Benchmark (CRISIL 10 year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	21669	6.60

Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 15
Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 14

HSBC Banking and PSU Debt Fund - Regular Plan ~~		Inception Date: 12-Sep-12						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Banking and PSU Debt Fund	10719	7.17	11629	5.15	13145	5.62	23325	7.07
Scheme Benchmark (Nifty Banking and PSU Debt Index A-II)	10765	7.63	11863	5.85	13488	6.16	24392	7.46
Additional Benchmark (CRISIL 10 year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	22500	6.76
HSBC Banking and PSU Debt Fund - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Banking and PSU Debt Fund	10760	7.58	11762	5.55	13401	6.02	23927	7.48
Scheme Benchmark (Nifty Banking and PSU Debt Index A-II)	10765	7.63	11863	5.85	13488	6.16	23719	7.40
Additional Benchmark (CRISIL 10 year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	21669	6.60

Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11
Fund Manager - Mohd Asif Rizwi Effective 16 Jan 2024. Total Schemes Managed - 14

HSBC Low Duration Fund - Regular Plan ~~		Inception Date: 04-Dec-10						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Low Duration Fund	10744	7.42	11994	6.24	13187	5.68	26721	7.18
Scheme Benchmark (NIFTY Low Duration Debt Index A-I)	10767	7.65	12063	6.45	13227	5.75	27760	7.47
Additional Benchmark (CRISIL 1 Year T Bill Index)	10753	7.51	12021	6.32	13134	5.60	24725	6.60
HSBC Low Duration Fund - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Low Duration Fund	10790	7.88	12165	6.75	13752	6.57	23797	7.43
Scheme Benchmark (NIFTY Low Duration Debt Index A-I)	10767	7.65	12063	6.45	13227	5.75	23046	7.15
Additional Benchmark (CRISIL 1 Year T Bill Index)	10753	7.51	12021	6.32	13134	5.60	21414	6.50

Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 14
Fund Manager - Shriram Ramanathan Effective 30 Jun 2014. Total Schemes Managed - 11

HSBC Corporate Bond Fund - Regular Plan ^s ~~		Inception Date: 31-Mar-97						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Corporate Bond Fund	10806	8.03	11894	5.95	13737	6.55	70279	7.25
Scheme Benchmark (NIFTY Corporate Bond Index A-II)	10753	7.51	11927	6.04	13597	6.33	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	NA	NA
HSBC Corporate Bond Fund - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Corporate Bond Fund	10843	8.40	12016	6.31	13972	6.91	24373	7.65
Scheme Benchmark (NIFTY Corporate Bond Index A-II)	10753	7.51	11927	6.04	13597	6.33	24095	7.54
Additional Benchmark (CRISIL 10 year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	21669	6.60

Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 15
Fund Manager - Shriram Ramanathan Effective 21 Mar 2020. Total Schemes Managed - 11

HSBC Money Market Fund - Regular Plan ~~		Inception Date: 10-Aug-05						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Money Market Fund	10747	7.45	11998	6.25	12979	5.35	38317	7.14
Scheme Benchmark (NIFTY Money Market Index A-I)	10759	7.57	12120	6.61	13105	5.55	40068	7.38
Additional Benchmark (CRISIL 1 Year T Bill Index)	10753	7.51	12021	6.32	13134	5.60	31906	6.13
HSBC Money Market Fund - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Money Market Fund	10772	7.70	12121	6.61	13239	5.77	23837	7.45
Scheme Benchmark (NIFTY Money Market Index A-I)	10759	7.57	12120	6.61	13105	5.55	22520	6.95
Additional Benchmark (CRISIL 1 Year T Bill Index)	10753	7.51	12021	6.32	13134	5.60	21414	6.50

Fund Manager - Shriram Ramanathan Effective 24 Nov 2012. Total Schemes Managed - 11

HSBC Credit Risk Fund - Regular Plan ~~		Inception Date: 08-Oct-09						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Credit Risk Fund	10724	7.22	11834	5.77	13028	5.43	27761	6.89
Scheme Benchmark (NIFTY Credit Risk Bond Index B-II)	10784	7.81	12480	7.66	14714	8.02	35419	8.60
Additional Benchmark (CRISIL 10 year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	25896	6.41

HSBC Credit Risk Fund - Direct Fund ~~	Inception Date: 01-Jan-13							
HSBC Credit Risk Fund	10811	8.09	12124	6.62	13591	6.32	23319	7.25
Scheme Benchmark (NIFTY Credit Risk Bond Index B-II)	10784	7.81	12480	7.66	14714	8.02	27021	8.57
Additional Benchmark (CRISIL 10 year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	21669	6.60

Fund Manager - Mohd Asif Rizwi Effective 15 Jan 2024. Total Schemes Managed - 14

Fund Manager - Shriram Ramanathan Effective 01 May 2024. Total Schemes Managed - 11

HSBC Short Duration Fund - Regular Plan ~~	Inception Date: 27-Dec-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Short Duration Fund	10755	7.53	11825	5.74	13235	5.76	23996	6.91
Scheme Benchmark (NIFTY Short Duration Debt Index A-II)	10763	7.61	11972	6.18	13509	6.19	26333	7.67
Additional Benchmark (CRISIL 10 year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	23958	6.89
HSBC Short Duration Fund - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Short Duration Fund	10807	8.05	11997	6.25	13625	6.38	24417	7.66
Scheme Benchmark (NIFTY Short Duration Debt Index A-II)	10763	7.61	11972	6.18	13509	6.19	23753	7.42
Additional Benchmark (CRISIL 10 year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	21669	6.60

Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 14

Fund Manager - Shriram Ramanathan Effective 03 Apr 2017. Total Schemes Managed - 11

HSBC Gilt Fund - Regular Plan ⁶ ~~	Inception Date: 29-Mar-00							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Gilt Fund	10798	7.96	11776	5.59	13080	5.51	64173	7.76
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10971	9.68	12364	7.32	14040	7.01	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	NA	NA
HSBC Gilt Fund - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Gilt Fund	10930	9.28	12212	6.88	13892	6.79	27513	8.73
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10971	9.68	12364	7.32	14040	7.01	23936	7.49
Additional Benchmark (CRISIL 10 year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	21669	6.60

Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 11

HSBC Medium Duration Fund - Regular Plan ~~	Inception Date: 02-Feb-15							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Medium Duration Fund	10824	8.22	11951	6.11	13579	6.30	19635	6.98
Scheme Benchmark (NIFTY Medium Duration Debt Index A-III)	10847	8.45	11872	5.88	13874	6.76	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	18812	6.52
HSBC Medium Duration Fund - Direct Plan ~~	Inception Date: 02-Feb-15							
HSBC Medium Duration Fund	10900	8.98	12225	6.92	14152	7.18	21366	7.89
Scheme Benchmark (NIFTY Medium Duration Debt Index A-III)	10847	8.45	11872	5.88	13874	6.76	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10980	9.77	12121	6.62	13244	5.77	18812	6.52

⁶**HSBC Large Cap Fund:** The launch date of the Nifty 100 TRI is Jan 01, 2003 whereas the inception date of the scheme is Dec 10, 2002. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)

⁷**HSBC Corporate Bond Fund:** The launch date of the NIFTY Corporate Bond Index A-II is Sep 03, 2001 and the same for CRISIL 10 year Gilt Index is September 01, 2001 whereas the inception date of the scheme is Mar 31, 1997. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)

⁸**HSBC Gilt Fund:** The launch date of the NIFTY All Duration G-Sec Index is Sep 03, 2001 and the same for CRISIL 10 year Gilt Index is September 01, 2001 whereas the inception date of the scheme is Mar 29, 2000. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)

⁹**HSBC Liquid Fund:** Since there was no continuous NAV history available for the surviving Plan of HSBC Liquid Fund prior to May 19, 2011, returns since the said date have been considered for calculating Since Inception performance. The inception date of HSBC Liquid Fund however is December 04, 2002.

¹⁰**HSBC Midcap Fund:** The launch date of the Nifty Midcap 150 TRI is Apr 01, 2005 whereas the inception date of the scheme is Aug 09, 2004. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)

¹¹**HSBC Medium Duration Fund -** The launch date of the NIFTY Medium Duration Debt Index A-III Index is Feb 05, 2015 whereas the inception date of the scheme is Feb 02, 2015. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)

Since inception returns are to be provided since the date of allotment of units.

Additional benchmark as per clause 13.3.4 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

IDCW are assumed to be reinvested and Bonus is adjusted.

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 January 2025 for the respective 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. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open-ended schemes.

¹²Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of Clause 13.4 of SEBI Master Circular No- SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 using the weighted average performance of both transferor and transferee schemes. In other cases, performance is computed using the Applicable NAV of the surviving/ continuing schemes. ~~ Face value Rs 10 and ~~~ Face value Rs 1000

Income Distribution cum Capital Withdrawal (IDCW) History For HSBC Schemes

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Arbitrage Fund - Direct Plan - Monthly IDCW			
24-Jan-25	0.08	0.08	10.5998
20-Dec-24	0.08	0.08	10.6043
22-Nov-24	0.08	0.08	10.6332
HSBC Arbitrage Fund - Regular Plan - Monthly IDCW			
24-Jan-25	0.07	0.07	10.6034
20-Dec-24	0.07	0.07	10.6047
22-Nov-24	0.07	0.07	10.6290
HSBC Arbitrage Fund - Direct Plan - Quarterly IDCW			
20-Dec-24	0.25	0.25	11.3941
20-Sep-24	0.25	0.25	11.4457
21-Jun-24	0.25	0.25	11.4927
HSBC Arbitrage Fund - Regular Plan - Quarterly IDCW			
20-Dec-24	0.22	0.22	11.1685
20-Sep-24	0.22	0.22	11.2124
21-Jun-24	0.22	0.22	11.2520
HSBC Aggressive Hybrid Fund-Direct Plan - Annual IDCW			
26-Feb-24	1.7000	1.7000	19.8621
HSBC Aggressive Hybrid Fund-Regular Plan - Annual IDCW			
26-Feb-24	1.5000	1.5000	17.8919
HSBC Aggressive Hybrid Fund-Direct Plan - IDCW			
27-Jan-25	0.2400	0.2400	31.9442
26-Dec-24	0.2400	0.2400	35.6261
25-Nov-24	0.2400	0.2400	35.1959
HSBC Aggressive Hybrid Fund-Regular Plan - IDCW			
27-Jan-25	0.2100	0.2100	27.0853
26-Dec-24	0.2100	0.2100	30.2411
25-Nov-24	0.2100	0.2100	29.9085
HSBC Balanced Advantage Fund-Direct Plan - IDCW			
27-Jan-25	0.1550	0.1550	22.6317
26-Dec-24	0.1550	0.1550	23.8888
25-Nov-24	0.1550	0.1550	23.8168
HSBC Balanced Advantage Fund-Regular Plan - IDCW			
27-Jan-25	0.1350	0.1350	19.2161
26-Dec-24	0.1350	0.1350	20.3106
25-Nov-24	0.1350	0.1350	20.2755
HSBC Equity Savings Fund-Direct Plan - Quarterly IDCW			
26-Dec-24	0.3400	0.3400	19.0956
25-Sep-24	0.3300	0.3300	18.8847
25-Jun-24	0.3300	0.3300	18.3479
HSBC Equity Savings Fund-Regular Plan - Quarterly IDCW			
26-Dec-24	0.3100	0.3100	17.3883
25-Sep-24	0.3000	0.3000	17.2342
25-Jun-24	0.3000	0.3000	16.7805
HSBC Equity Savings Fund-Direct Plan - Monthly IDCW			
27-Jan-25	0.1100	0.1100	16.8953
26-Dec-24	0.1100	0.1100	18.2100
25-Nov-24	0.1100	0.1100	17.7972
HSBC Equity Savings Fund-Regular Plan - Monthly IDCW			
27-Jan-25	0.0950	0.0950	14.9943
26-Dec-24	0.0950	0.0950	16.1711
25-Nov-24	0.0950	0.0950	15.8138
HSBC Business Cycles Fund -Direct Plan - Monthly IDCW			
26-Aug-24	2.5000	2.5000	31.8167
25-Aug-23	1.2500	1.2500	21.7422
22-Jul-22	1.2000	1.2000	18.5470
HSBC Business Cycles Fund -Regular Plan - Monthly IDCW			
26-Aug-24	2.5000	2.5000	29.6532
25-Aug-23	1.2000	1.2000	20.5047
22-Jul-22	1.1000	1.1000	17.6530
HSBC Value Fund - Direct Plan -IDCW			
27-Jan-25	4.7500	4.7500	63.3157
25-Jan-24	4.5000	4.5000	59.7744
25-Jan-23	3.5000	3.5000	44.8922
HSBC Value Fund - Regular Plan -IDCW			
27-Jan-25	4.7500	4.7500	51.2994
25-Jan-24	4.5000	4.5000	49.7006
25-Jan-23	3.5000	3.5000	38.2523
HSBC Overnight Fund-Direct Plan - Monthly IDCW			
27-Jan-25	5.8075	5.8075	1000.0014
26-Dec-24	5.5649	5.5649	1000.0014
25-Nov-24	5.3819	5.3819	1000.0014

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Overnight Fund-Regular Plan - Monthly IDCW			
27-Jan-25	5.7099	5.7099	1000.0014
26-Dec-24	5.4782	5.4782	1000.0014
25-Nov-24	5.2959	5.2959	1000.0014
HSBC Liquid Fund-Direct Plan - Monthly IDCW			
27-Jan-25	6.7966	6.7966	1037.8864
26-Dec-24	5.6689	5.6689	1037.8864
25-Nov-24	6.1421	6.1421	1037.8864
HSBC Liquid Fund-Regular Plan - Monthly IDCW			
27-Jan-25	6.4785	6.4785	1002.3019
26-Dec-24	5.3891	5.3891	1002.3019
25-Nov-24	5.8455	5.8455	1002.3019
HSBC Banking and PSU Debt Fund-Direct Plan - Monthly IDCW			
27-Jan-25	0.0700	0.0700	11.2640
26-Dec-24	0.0700	0.0700	11.2634
25-Nov-24	0.0700	0.0700	11.2758
HSBC Banking and PSU Debt Fund-Regular Plan - Monthly IDCW			
27-Jan-25	0.0700	0.0700	10.5836
26-Dec-24	0.0700	0.0700	10.5908
25-Nov-24	0.0700	0.0700	10.6100
HSBC Corporate Bond Fund - Direct Plan - Monthly IDCW			
21-Nov-22	0.0638	0.0638	10.1828
25-Oct-22	0.0404	0.0404	10.1594
25-Aug-22	0.0546	0.0546	10.1793
HSBC Corporate Bond Fund - Regular Plan - Monthly IDCW			
21-Nov-22	0.0600	0.0600	10.1015
25-Aug-22	0.0214	0.0214	10.0354
25-Mar-22	0.0196	0.0196	10.0521
HSBC Corporate Bond Fund - Direct Plan - Quarterly IDCW			
26-Dec-24	0.2200	0.2200	11.5012
25-Sep-24	0.2200	0.2200	11.5434
25-Jun-24	0.2200	0.2200	11.4645
HSBC Corporate Bond Fund - Regular Plan - Quarterly IDCW			
26-Dec-24	0.2100	0.2100	11.1084
25-Sep-24	0.2100	0.2100	11.1560
25-Jun-24	0.2100	0.2100	11.0865
HSBC Corporate Bond Fund - Quarterly IDCW			
26-Dec-24	0.2100	0.2100	11.1084
25-Sep-24	0.2100	0.2100	11.1560
25-Jun-24	0.2100	0.2100	11.0865
HSBC Corporate Bond Fund - Direct Plan - Semi Annual IDCW			
25-Sep-24	0.7800	0.7800	20.5976
26-Mar-24	0.7800	0.7800	20.4858
25-Sep-23	0.6500	0.6500	20.4168
HSBC Corporate Bond Fund - Regular Plan- Semi Annual IDCW			
25-Sep-24	0.6500	0.6500	17.2586
26-Mar-24	0.6500	0.6500	17.1895
25-Sep-23	0.6000	0.6000	17.2145
HSBC Corporate Bond Fund - Direct Plan - Annual IDCW			
26-Mar-24	0.9500	0.9500	12.5673
HSBC Corporate Bond Fund - Regular Plan - Annual IDCW			
26-Mar-24	0.9300	0.9300	12.3461
HSBC Credit Risk Fund -Direct Plan - IDCW			
27-Jan-25	0.08	0.08	11.073
26-Dec-24	0.08	0.08	11.0699
25-Nov-24	0.08	0.08	11.084
HSBC Credit Risk Fund -Regular Plan - IDCW			
27-Jan-25	0.075	0.075	10.173
26-Dec-24	0.075	0.075	10.1788
25-Nov-24	0.075	0.075	10.2003
HSBC Credit Risk Fund -Direct Plan - Annual IDCW			
26-Mar-24	1.05	1.05	13.1627
HSBC Credit Risk Fund -Regular Plan - Annual IDCW			
26-Mar-24	1	1	12.353

Income Distribution cum Capital Withdrawal (IDCW) History For HSBC Schemes

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Gilt Fund-Direct Plan - Quarterly IDCW			
26-Dec-24	0.2300	0.2300	12.7398
25-Sep-24	0.2300	0.2300	12.9522
25-Jun-24	0.2300	0.2300	12.7422
HSBC Gilt Fund-Regular Plan - Quarterly IDCW			
26-Dec-24	0.2000	0.2000	11.0833
25-Sep-24	0.2000	0.2000	11.3021
25-Jun-24	0.2000	0.2000	11.1517
HSBC Ultra Short Duration Fund -Direct Plan - IDCW			
27-Jan-25	6.4805	6.4805	1017.8627
26-Dec-24	5.4780	5.4780	1016.8602
25-Nov-24	6.0450	6.0450	1017.4272
HSBC Ultra Short Duration Fund -Regular Plan - IDCW			
27-Jan-25	6.3448	6.3448	1033.3281
26-Dec-24	5.3469	5.3469	1032.3302
25-Nov-24	5.9099	5.9099	1032.8932
HSBC Short Duration Fund-Direct Plan - Monthly IDCW			
27-Jan-25	0.0922	0.0922	11.8079
26-Dec-24	0.0641	0.0641	11.7798
25-Nov-24	0.0580	0.0580	11.7737
HSBC Short Duration Fund-Regular Plan - Monthly IDCW			
27-Jan-25	0.0822	0.0822	11.1290
26-Dec-24	0.0559	0.0559	11.1027
25-Nov-24	0.0501	0.0501	11.0969
HSBC Short Duration Fund-Direct Plan - Quarterly IDCW			
26-Dec-24	0.2200	0.2200	11.4800
25-Sep-24	0.2200	0.2200	11.5194
25-Jun-24	0.2200	0.2200	11.4649
HSBC Short Duration Fund-Regular Plan - Quarterly IDCW			
26-Dec-24	0.2000	0.2000	10.6390
25-Sep-24	0.2000	0.2000	10.6868
25-Jun-24	0.2000	0.2000	10.6448
HSBC Short Duration Fund-Direct Plan - Annual IDCW			
26-Mar-24	1.0000	1.0000	13.0801
HSBC Short Duration Fund-Regular Plan - Annual IDCW			
26-Mar-24	0.9500	0.9500	12.5516
HSBC Low Duration Fund-Direct Plan - Monthly IDCW			
27-Jan-25	0.072862	0.072862	11.1228
26-Dec-24	0.056596	0.056596	11.1065
25-Nov-24	0.06713386	0.06713386	11.117
HSBC Low Duration Fund-Regular Plan - Monthly IDCW			
27-Jan-25	0.061791	0.061791	10.4017
26-Dec-24	0.048104	0.048104	10.388
25-Nov-24	0.05937282	0.05937282	10.3993
HSBC Low Duration Fund-Direct Plan - Annual IDCW			
26-Mar-24	0.91	0.91	11.327
HSBC Low Duration Fund-Regular Plan - Annual IDCW			
26-Mar-24	0.85	0.85	10.9226
HSBC Medium Duration Fund-Direct Plan - Monthly IDCW			
27-Jan-25	0.0750	0.0750	11.6083
26-Dec-24	0.0750	0.0750	11.5747
25-Nov-24	0.0750	0.0750	11.5724
HSBC Medium Duration Fund-Regular Plan - Monthly IDCW			
27-Jan-25	0.0700	0.0700	10.5955
26-Dec-24	0.0700	0.0700	10.5728
25-Nov-24	0.0700	0.0700	10.5785
HSBC Medium Duration Fund-Direct Plan - Annual IDCW			
26-Mar-24	1.0000	1.0000	12.5135
HSBC Medium Duration Fund-Regular Plan - Annual IDCW			
26-Mar-24	0.9200	0.9200	11.5445
HSBC ELSS Tax saver Fund-Direct Plan - IDCW			
25-Nov-24	2.2500	2.2500	45.0415
26-Mar-24	2.5000	2.5000	38.4406
28-Nov-23	2.0000	2.0000	35.8730

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC ELSS Tax saver Fund-Regular Plan - IDCW			
25-Nov-24	1.7500	1.7500	31.2894
26-Mar-24	2.0000	2.0000	27.0898
28-Nov-23	2.0000	2.0000	25.9282
HSBC Midcap Fund-Direct Plan - IDCW			
26-Aug-24	7.5000	7.5000	98.1336
25-Aug-23	5.5000	5.5000	66.1069
26-Aug-22	4.2500	4.2500	59.6000
HSBC Midcap Fund-Regular Plan - IDCW			
26-Aug-24	7.5000	7.5000	87.5336
25-Aug-23	5.0000	5.0000	59.6460
26-Aug-22	3.7500	3.7500	54.2400
HSBC Small Cap Fund-Direct Plan - IDCW			
27-May-24	4.0000	4.0000	51.9606
25-May-23	3.0000	3.0000	36.9292
21-Oct-22	2.0000	2.0000	35.4780
HSBC Small Cap Fund-Regular Plan - IDCW			
27-May-24	4.0000	4.0000	46.1767
25-May-23	3.0000	3.0000	33.4612
21-Oct-22	1.8500	1.8500	32.3730
HSBC Medium to Long Duration Fund- Direct Plan - Quarterly IDCW			
26-Dec-24	0.1950	0.1950	10.8084
25-Sep-24	0.1950	0.1950	10.9191
25-Jun-24	0.1950	0.1950	10.7767
HSBC Medium to Long Duration Fund- Regular Plan - Quarterly IDCW			
26-Dec-24	0.1900	0.1900	10.8361
25-Sep-24	0.1900	0.1900	10.9749
25-Jun-24	0.1500	0.1500	10.8189
HSBC Money Market Fund - Direct Plan - Monthly IDCW			
27-Jan-25	0.0786	0.0786	12.2677
26-Dec-24	0.0656	0.0656	12.2547
25-Nov-24	0.0746	0.0746	12.2637
HSBC Money Market Fund - Regular Plan - Monthly IDCW			
27-Jan-25	0.0723	0.0723	11.6120
26-Dec-24	0.0602	0.0602	11.5999
25-Nov-24	0.0687	0.0687	11.6084
HSBC Conservative Hybrid Fund -Direct Plan - Monthly IDCW			
27-Jan-25	0.1100	0.1100	17.5607
26-Dec-24	0.1100	0.1100	18.1704
25-Nov-24	0.1100	0.1100	18.0432
HSBC Conservative Hybrid Fund -Regular - Monthly IDCW			
27-Jan-25	0.0850	0.0850	13.2473
26-Dec-24	0.0850	0.0850	13.7192
25-Nov-24	0.0850	0.0850	13.6346
HSBC Conservative Hybrid Fund -Regular - Quarterly IDCW			
26-Dec-24	0.3400	0.3400	18.2419
25-Sep-24	0.3200	0.3200	18.3505
25-Jun-24	0.3200	0.3200	18.0331
HSBC Conservative Hybrid Fund -Direct- Quarterly IDCW			
26-Dec-24	0.2900	0.2900	15.9032
25-Sep-24	0.2700	0.2700	15.9560
25-Jun-24	0.2800	0.2800	15.6496
HSBC Dynamic Bond Fund - Direct Monthly IDCW			
27-Jan-25	0.165072	0.165072	12.8718
26-Dec-24	0.066041	0.066041	12.7727
25-Nov-24	0.01050941	0.01050941	12.7172
HSBC Dynamic Bond Fund - Regular Monthly IDCW			
27-Jan-25	0.133113	0.133113	10.8029
26-Dec-24	0.048634	0.048634	10.7184
25-Sep-24	0.14808569	0.14808569	10.8179

Income Distribution cum Capital Withdrawal (IDCW) History For HSBC Schemes

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Dynamic Bond Fund - Direct Annual IDCW			
26-Mar-24	0.86	0.86	11.6878
HSBC Dynamic Bond Fund - Regular Annual IDCW			
26-Mar-24	0.82	0.82	11.1008
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Direct IDCW			
26-Feb-24	1.5	1.5	17.1023
27-Feb-23	1.5	1.5	17.5205
28-Feb-22	1.5	1.5	19.9776
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Regular IDCW			
26-Feb-24	1.5	1.5	17.2531
27-Feb-23	1.5	1.5	17.7537
HSBC Large Cap Fund- Regular - IDCW			
26-Dec-24	4.25	4.25	50.3195
26-Dec-23	4.00	4.00	45.8939
26-Dec-22	3.50	3.50	40.8544
HSBC Large Cap Fund- Direct - IDCW			
26-Dec-24	4.25	4.25	47.4802
26-Dec-23	4.00	4.00	43.1665
26-Dec-22	3.50	3.50	38.2999
HSBC Flexi Cap Fund - Regular-IDCW			
26-Feb-24	3.75	3.75	45.1527
27-Feb-23	3.00	3.00	34.2231
HSBC Focused Fund - Regular IDCW			
25-Jul-24	1.50	1.50	20.1265
25-Jul-23	1.00	1.00	15.9699
25-Jul-22	1.00	1.00	14.3455
HSBC Focused Fund - Direct IDCW			
25-Jul-22	1.04	1.04	14.8246
26-Jul-21	0.66	0.66	14.7497
HSBC Tax Saver Equity Fund- Regular - IDCW			
27-Jan-25	3.0000	3.0000	34.5380
25-Jan-23	2.2500	2.2500	26.4915
25-Jan-21	0.5000	0.5000	22.1700
HSBC Tax Saver Equity Fund- Direct - IDCW			
27-Jan-25	3.0000	3.0000	38.3804
25-Jan-23	2.2500	2.2500	28.4860
25-Jan-22	1.1000	1.1000	29.7935

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Infrastructure Fund- Regular - IDCW			
25-Sep-24	3.2500	3.2500	44.1975
25-Sep-23	2.2500	2.2500	30.3492
23-Sep-22	2.0000	2.0000	25.0800
HSBC Infrastructure Fund- Direct- IDCW			
25-Sep-24	3.7500	3.7500	49.0963
25-Sep-23	2.5000	2.5000	33.3907
23-Sep-22	2.2500	2.2500	27.3700
HSBC Global Emerging Markets Fund- Regular - IDCW			
26-Mar-24	1.2000	1.2000	15.6196
25-Mar-22	1.2500	1.2500	17.5630
27-Jun-14	0.5000	0.5000	11.5335
HSBC Global Emerging Markets Fund- Direct - IDCW			
25-Mar-22	1.3500	1.3500	18.7673
27-Jun-14	0.5000	0.5000	11.6656
HSBC Large & Mid Cap Fund - Direct - IDCW			
26-Mar-24	1.9000	1.9000	21.2989
27-Mar-23	1.3000	1.3000	15.9049
HSBC Large & Mid Cap Fund - Regular - IDCW			
26-Mar-24	1.7500	1.7500	19.6820
27-Mar-23	1.3000	1.3000	14.9360
HSBC Managed Solution India - Conservative - Regular IDCW			
25-Apr-24	1.5000	1.5000	18.2343
25-Apr-23	1.3000	1.3000	18.1105
HSBC Multi Cap Fund - Regular IDCW			
27-Jan-25	1.6000	1.6000	16.8209
HSBC Managed Solutions India - Growth - Direct IDCW			
25-Apr-24	3.0000	3.0000	34.4987
25-Apr-23	2.2500	2.2500	27.8948
HSBC Managed Solutions India - Growth - Regular IDCW			
25-Apr-24	3.0000	3.0000	33.1281
25-Apr-23	2.2500	2.2500	27.1032
HSBC Managed Solutions India - Moderate - Direct IDCW			
25-Apr-23	0.6500	0.6500	15.1241
18-Apr-22	1.0000	1.0000	15.5392
HSBC Managed Solutions India - Moderate - Regular IDCW			
25-Apr-24	2.5000	2.5000	29.7537
25-Apr-23	1.5000	1.5000	24.8536

Pursuant to payment of IDCW, NAV per unit of the IDCW options of the aforesaid schemes will fall to the extent of the payout and statutory levy (if applicable).

Please note that the IDCW rates mentioned are post applicable dividend distribution tax deduction.

Investors do look out for the IDCW history for funds prior to investing

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

Minimum Application Amount (SIP)^{##}

Minimum Application Amount (SIP) for all schemes (Effective from August 30, 2024):

Frequency	Minimum Installment Amount			Minimum number of Installments			SIP Dates
	Equity and Hybrid Schemes [#]	Debt and Fund of Funds (FoF) Schemes [#]	HSBC ELSS Tax Saver Fund and HSBC Tax Saver Equity Fund [*]	Equity and Hybrid Schemes [#]	Debt and Fund of Funds (FoF) Schemes [#]	HSBC ELSS Tax Saver Fund and HSBC Tax Saver Equity Fund [*]	Any Dates
Weekly	Rs 500/-	Rs 500/-	Rs 500/-	Minimum 6 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 3000/-	
Monthly	Rs 500/-	Rs 1000/-	Rs 500/-	Minimum 6 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 3000/-	
Quarterly	Rs 1500/-	Rs 1500/-	Rs 500/-	Minimum 4 installments subject to aggregate of Rs. 6000/-	Minimum 4 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 3000/-	

[#]In multiples of Re. 1/- ^{*}In multiples of Rs. 500/-

As per ELSS guidelines, a mutual fund can have only one open-ended ELSS scheme. In view of the said restriction, subscription into HSBC Tax saver Equity Fund has been closed from business hours on November 25, 2022. Hence, no SIP, STP or switch into HSBC Tax saver Equity Fund is allowed from the close of business hours on November 25, 2022. However, the unitholders will be allowed to hold their existing investments, except that no further investments / subscription would be accepted. Unitholders will be permitted to redeem / switch out their units post the mandatory lock-in period.

The above amendment in minimum SIP amount, number of installments and aggregate amount for SIP shall be applicable only for prospective investors from the Effective Date.

Product Labelling

Scheme name and Type of scheme

This product is suitable for investors who are seeking*



HSBC Large Cap Fund (Erstwhile HSBC Large Cap Equity Fund) (Large Cap Fund) - An open ended equity scheme predominantly investing in large cap stocks.

• To create wealth over long term • Investment in predominantly large cap equity and equity related securities (Benchmark: NIFTY 100 TRI)

HSBC Flexi Cap Fund (Flexi Cap Fund) - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks. • To create wealth over long term

• Investment in equity and equity related securities across market capitalizations (Benchmark: NIFTY 500 TRI)

HSBC Small Cap Fund (Erstwhile L&T Emerging Businesses Fund) (Small Cap Fund) - An open ended equity scheme predominantly investing in small cap stocks

• Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities (Benchmark: NIFTY Small Cap 250 TRI)

HSBC Infrastructure Fund (Erstwhile L&T Infrastructure Fund) (Thematic Fund) - An open-ended Equity Scheme following Infrastructure theme. • To create wealth over long term • Investment in equity and equity related securities, primarily in themes that play an important role in India's economic development (Benchmark: NIFTY Infrastructure TRI)

HSBC Large and Mid Cap Fund (Erstwhile HSBC Large & Mid Cap Equity Fund) (Large & Mid Cap Fund) - An open ended equity scheme investing in both large cap and mid cap stocks. • Long term wealth creation and income • Investment predominantly in equity and equity related securities of Large and Mid cap companies (Benchmark: NIFTY Large Midcap 250 TRI)

HSBC Midcap Fund (Erstwhile L&T Midcap Fund) (Midcap Fund) - An open ended equity scheme predominantly investing in mid cap stocks. • Long term wealth creation

• Investment in equity and equity related securities of mid cap companies (Benchmark: NIFTY Midcap 150 TRI)

HSBC Focused Fund (Erstwhile HSBC Focused Equity Fund) (Focused Fund) - An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap). • Long term wealth creation • Investment in equity and equity related securities across market capitalization in maximum 30 stocks (Benchmark: NIFTY 500 TRI)

HSBC Business Cycles Fund (Erstwhile L&T Business Cycles Fund) (Thematic Fund) - An open ended equity scheme following business cycles based investing theme.

• 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 (Benchmark: NIFTY 500 TRI)

HSBC Multi Cap Fund - (Multicap Fund) - An open ended equity scheme investing across large cap, mid cap, small cap stocks. • To create wealth over long term • Investment predominantly in equity and equity related securities across market capitalisation. Benchmark: NIFTY 500 Multicap 50:25:25 TRI

HSBC Value Fund (Erstwhile L&T India Value Fund) (Value Fund) - An open ended equity scheme following a value investment strategy. • Long term capital appreciation

• Investment predominantly in equity and equity-related securities in Indian markets and foreign securities with higher focus on undervalued securities (Benchmark: NIFTY 500 TRI)

HSBC ELSS Tax saver Fund (Erstwhile L&T Tax Advantage Fund) (Equity Linked Savings Scheme) - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit • Long term capital growth • Investment predominantly in equity and equity-related securities (Benchmark: NIFTY 500 TRI)

HSBC Nifty 50 Index Fund (Erstwhile L&T Nifty 50 Index) (Index Fund) - An open-ended Equity Scheme tracking Nifty 50 Index • Long term wealth creation

• Investment in equity securities covered by the NIFTY 50 (Benchmark: NIFTY 50 Index TRI)

HSBC Nifty Next 50 Index Fund (Erstwhile L&T Nifty Next 50 Index) (Index Fund) - An open-ended Equity Scheme tracking Nifty Next 50 Index • Long term capital appreciation • Investment in equity securities covered by the NIFTY NEXT 50 (Benchmark: NIFTY Next 50 Index TRI)

HSBC Tax Saver Equity Fund (Equity Linked Savings Scheme) - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

• To create wealth over long term • Investment in equity and equity related securities with no capitalisation bias (Benchmark: NIFTY 500 TRI)

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund (Fund of Funds (Overseas)) - An Open Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Asia Pacific Ex Japan Equity High Dividend Fund • To create wealth over long-term • Investment in equity and equity related securities of Asia Pacific countries (excluding Japan) through fund of funds route (Benchmark: MSCI AC Asia Pacific ex Japan TRI)

HSBC Brazil Fund (Fund of Funds (Overseas)) - An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund.

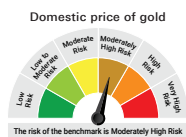
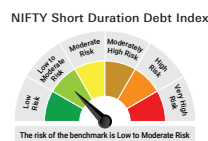
• To create wealth over long term • Invests in equity and equity related securities through feeder route in Brazilian markets (Benchmark: MSCI Brazil 10/40 Index TRI)

HSBC Global Emerging Markets Fund (Fund of Funds (Overseas)) - An open-ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund • To create wealth over long term • Investment predominantly in units of HSBC Global Investment Funds - Global Emerging Markets Equity Fund (Benchmark: MSCI Emerging Markets Index TRI)

HSBC Global Equity Climate Change Fund of Fund (Fund of Funds (Overseas)) - An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change • To create wealth over long term. • Investment predominantly in companies positioned to benefit from climate change through fund of funds route (Benchmark: MSCI AC World TRI)

HSBC Consumption Fund (Thematic Fund) - An open ended equity scheme following consumption theme. • To create wealth over long-term • Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities (Benchmark: Nifty India Consumption Index TRI)

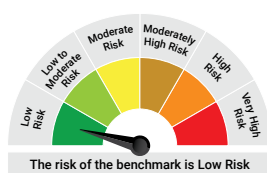
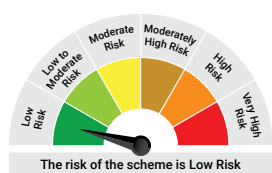
HSBC India Export Opportunities Fund (Thematic Fund) - An open ended equity scheme following export theme • To create wealth over long term • Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from export of goods or services (Benchmark: Nifty 500 TRI)



HSBC Multi Asset Allocation Fund (Multi Asset Allocation) - An open ended scheme investing in Equity & Equity Related instruments, Debt & Money Market Securities and Gold / Silver ETFs.

• Long term wealth creation. • Investment in equity and equity related securities, fixed income instruments and Gold / Silver ETFs (Benchmark: BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%))

Riskometer for HSBC Multi Asset Allocation Fund is as on December 31, 2024.



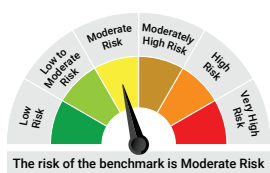
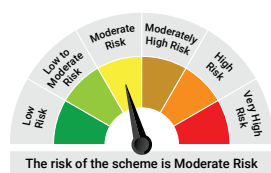
HSBC Overnight Fund (Overnight fund) - An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and relatively Low credit risk. • Income over short term and high liquidity • The scheme primarily invests in Debt, Money Market instruments, Cash and Cash equivalents (including Repo) with overnight maturity / maturing on or before next business day. (Benchmark: NIFTY 1D Rate Index)

HSBC Arbitrage Fund (Erstwhile L&T Arbitrage Opportunities Fund) (Arbitrage Fund) - An open ended scheme investing in arbitrage opportunities. • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instrument. (Benchmark: Nifty 50 Arbitrage Index)

Product Labelling

Scheme name and Type of scheme

This product is suitable for investors who are seeking[#]



HSBC Dynamic Bond Fund (Erstwhile L&T Flexi Bond Fund) (Dynamic Bond Fund) - An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk. • Generation of reasonable returns over medium to long term • The Scheme invests across all classes of fixed income instruments with no cap or floor on maturity, duration or instrument type concentrations. This makes the scheme different from other existing open – ended income/debt schemes of the Fund. (Benchmark: NIFTY Composite Debt Index A-III)

HSBC Corporate Bond Fund (Erstwhile L&T Triple Ace Bond Fund) (Corporate Bond Fund) - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and relatively low credit risk. • Generation of regular and stable income over medium to long term • The Scheme will invest predominantly in corporate debt securities rated AA+ and above. (Benchmark: NIFTY Corporate Bond Index A-II)

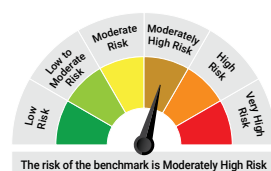
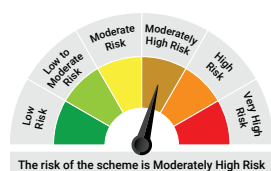
HSBC Gilt Fund (Erstwhile L&T Gilt Fund) (Gilt Fund) - An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk. • Generation of returns over medium to long term • The Scheme as per the asset allocation pattern has to invest a minimum of 80% in Government Securities and Treasury bills. (Benchmark: NIFTY All Duration G-Sec Index)

HSBC Medium to Long Duration Fund (Erstwhile HSBC Debt Fund) (Medium to Long Duration Fund) - An open ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years (for details on Macaulay's Duration please refer to the SID under the section "Asset Allocation Pattern"). A relatively high interest rate risk and moderate credit risk. • Regular income over medium to long term • This scheme primarily takes exposure to securities with Macaulay duration of the portfolio is between 4 years to 7 years. (Benchmark: NIFTY Medium to Long Duration Debt Index A-III)

HSBC Medium Duration Fund (Erstwhile L&T Resurgent India Bond Fund) (Medium Duration Fund) - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (for details on Macaulay's Duration please refer to the SID under the section "Asset Allocation Pattern"). A relatively high interest rate risk and moderate credit risk. • Generation of income over medium term • An open ended debt scheme predominantly investing in fixed income instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years. (Benchmark: NIFTY Medium Duration Debt Index A-III)

HSBC Equity Savings Fund (Erstwhile L&T Equity Savings Fund) (Equity Savings Fund) - An open ended scheme investing in equity, arbitrage and debt.

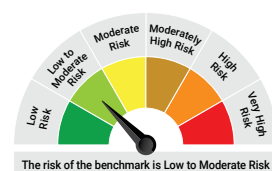
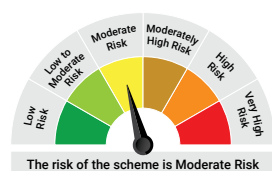
• Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and money market instruments (Benchmark: NIFTY Equity Savings Index)



HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund) (Conservative Hybrid Fund) - An open ended hybrid scheme investing predominantly in debt instruments. • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities. • Capital appreciation over medium to long term (Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index)

HSBC Credit Risk Fund (Erstwhile L&T Credit Risk Fund) (Credit Risk Fund) - An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk.

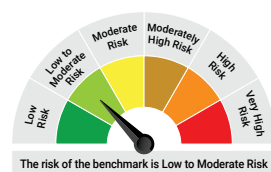
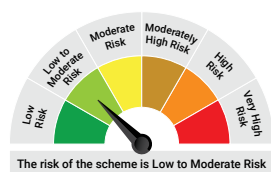
• Generation of regular returns and capital appreciation over medium to long term • An open ended debt scheme predominantly investing in AA and below rated corporate bonds. The scheme may also invest in various debt securities, government securities and money market instruments, REITs and InvITs (Benchmark: NIFTY Credit Risk Bond Index B-II)



HSBC Banking & PSU Debt Fund (Erstwhile L&T Banking and PSU Debt Fund) (Banking and PSU Fund) - An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A relatively high interest rate risk and relatively low credit risk.

• Generation of reasonable returns and liquidity over short term • The portfolio will primarily be invested in debt and money market instruments consisting predominantly of securities issued by entities such as Banks, Public Sector undertakings, Public Financial Institutions (PFIs) and Municipal Bonds. (Benchmark: Nifty Banking & PSU Debt Index A-II)

HSBC Short Duration Fund (Erstwhile L&T Short Term Bond Fund) (Short Duration Fund) - An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years (for details on Macaulay's Duration please refer to SID under the section "Asset Allocation Pattern"). A moderate interest rate risk and moderate credit risk. • Generation of regular returns over short term • The Scheme will invest predominantly in debt and money market instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. (Benchmark: Nifty Short Duration Debt Index A-II)



HSBC Liquid Fund (Erstwhile HSBC Cash Fund) (Liquid Fund) - An open-ended Liquid Scheme. Relatively Low interest rate risk and Low credit risk.

• Overnight liquidity over short term • This scheme invests in money market and debt securities with low risk and high level of liquidity. (Benchmark: NIFTY Liquid Index A-I)

HSBC Low Duration Fund (Erstwhile L&T Low Duration Fund) (Low Duration Fund) - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months (for details on Macaulay's Duration please refer to SID under the section "Asset Allocation Pattern"). A relatively low interest rate risk and moderate credit risk. • Liquidity over short term • The Scheme will Invest predominantly in debt and money market instruments such that the Macaulay duration of the Portfolio is between 6 months to 12 months. (Benchmark: NIFTY Low Duration Debt Index A-I)

HSBC Ultra Short Duration Fund (Ultra Short Duration Fund) - An Open ended Ultra-Short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and moderate credit risk. • Income over short term with Low volatility. • The Scheme will Invest predominantly in debt and money market instruments such that the Macaulay duration of the Portfolio is between 3 months to 6 months. (Benchmark: NIFTY Ultra Short Duration Debt Index A-I)

HSBC Money Market Fund (Erstwhile L&T Money Market Fund) - An open ended debt scheme investing in money market instruments. Relatively Low interest rate risk and Moderate credit risk. • Generation of regular income over short to medium term • The scheme aims to generate regular income through investment in a portfolio comprising substantially of money market instruments. (Benchmark: NIFTY Money Market Index A-I)

HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund (Index Fund) - An open-ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. Relatively High interest rate risk and Low credit risk. • Income over target maturity period • The Scheme shall predominantly track the performance of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. (Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028)

HSBC CRISIL IBX Gilt June 2027 Index Fund (Index Fund) - An open-ended Target Maturity Index Fund tracking CRISIL-IBX Gilt Index - June 2027. Relatively high interest rate risk and relatively low credit risk. • Income over target maturity period. • The Scheme shall predominantly track the performance of CRISIL IBX Gilt Index – June 2027. (Benchmark: CRISIL-IBX Gilt Index - June 2027)

Product Labelling

Scheme name and Type of scheme

This product is suitable for investors who are seeking[#]



HSBC Aggressive Hybrid Fund (Erstwhile L&T Hybrid Equity Fund) (Aggressive Hybrid Fund) - An open ended hybrid scheme investing predominantly in equity and equity related instruments. • Long term wealth creation and income • Investment in equity and equity related securities and fixed income instruments (Benchmark: Nifty 50 Hybrid composite debt 65:35 Index)



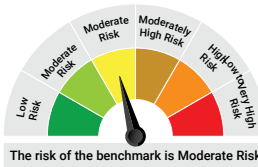
HSBC Balanced Advantage Fund (Erstwhile L&T Balanced Advantage Fund) (Balanced Advantage Fund) - An open ended dynamic asset allocation fund. • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market instruments (Benchmark: NIFTY 50 Hybrid Composite Debt 50:50 Index)



HSBC Managed Solutions India - Moderate (Fund of Funds (Overseas/Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To create wealth and provide income over the long-term • Investments in a basket of debt mutual funds, equity mutual funds, gold & exchange traded funds, offshore mutual funds and money market instruments (Benchmark: CRISIL Hybrid 35+65 - Aggressive Index)



Riskometer of the Benchmark - CRISIL Composite Bond Fund Index



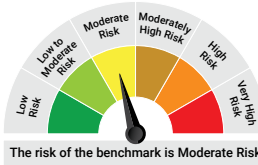
Riskometer of the Benchmark - BSE 200 TRI Index



HSBC Managed Solutions India - Conservative (Fund of Funds (Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To provide income over the long-term • Investing predominantly in units of debt mutual funds as well as in a basket of equity mutual funds, gold & other exchange traded funds and money market instruments. (Benchmark: BSE 200 TRI Index. Additional Benchmark: CRISIL Composite Bond Fund Index)



Riskometer of the Benchmark - CRISIL Composite Bond Fund Index



Riskometer of the Benchmark - BSE 200 TRI Index



HSBC Managed Solutions India - Growth (Fund of Funds (Overseas/Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To create wealth over long term • Investing predominantly in units of equity mutual funds as well as in a basket of debt mutual funds, gold & exchange traded funds, offshore mutual funds and money market instruments. (Benchmark: BSE 200 TRI. Additional Benchmark: CRISIL Composite Bond Fund Index)

Note for Risk-o-Meter:

Please note that the above risk-o-meters are as per the product labelling of the schemes available as on the date of this communication/ disclosure. As per Clause 17.4.1 (f) of SEBI Master circular dated May 19, 2023 on product labelling (as amended from time to time), risk-o-meters will be calculated on a monthly basis based on the risk values of the respective scheme's portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meters along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. 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. Risk-o-meter is as on January 31, 2025. However, the Riskometer for HSBC Multi Asset Allocation Fund is as on December 31, 2024.

Statutory Details & Disclaimers

All returns have been sourced from Mutual Funds India Explorer software unless otherwise stated.

Views provided above are based on information in public domain at this moment and subject to change. Investors are requested to consult their financial advisor for any investment decisions. The sector(s) details mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments.

Investors are requested to note that as per SEBI (Mutual Funds) Regulations, 1996 and guidelines issued thereunder, HSBC AMC, its employees and/or empaneled distributors/agents are forbidden from guaranteeing/promising/assuring/predicting any returns or future performances of the schemes of HSBC Mutual Fund. Hence please do not rely upon any such statements/commitments. If you come across any such practices, please register a complaint via email at investor.line@mutualfunds.hsbc.co.in.

This document has been prepared by HSBCAsset Management (India) Private Limited (HSBC) for information purposes only and should not be construed as i) an offer or recommendation to buy or sell securities, commodities, currencies or other investments referred to herein; or ii) an offer to sell or a solicitation or an offer for purchase of any of the funds of HSBC Mutual Fund; or iii) an investment research or investment advice. It does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this document. Investors should seek personal and independent advice regarding the appropriateness of investing in any of the funds, securities, other investment or investment strategies that may have been discussed or referred herein and should understand that the views regarding future prospects may or may not be realized. In no event shall HSBC Mutual Fund/HSBCAsset management (India) Private Limited and / or its affiliates or any of their directors, trustees, officers and employees be liable for any direct, indirect, special, incidental or consequential damages arising out of the use of information / opinion herein.

This document is intended only for those who access it from within India and approved for distribution in Indian jurisdiction only. Distribution of this document to anyone (including investors, prospective investors or distributors) who are located outside India or foreign nationals residing in India, is strictly prohibited. Neither this document nor the units of HSBC Mutual Fund have been registered under Securities law/Regulations in any foreign jurisdiction. The distribution of this document in certain jurisdictions may be unlawful or restricted or totally prohibited and accordingly, persons who come into possession of this document are required to inform themselves about, and to observe, any such restrictions. If any person chooses to access this document from a jurisdiction other than India, then such person do so at his/her own risk and HSBC and its group companies will not be liable for any breach of local law or regulation that such person commits as a result of doing so.

Investors should not invest in the Scheme solely based on the information provided in this document and should read the Scheme Information Document and, Statement of Additional Information of the Fund for details. This document does not constitute an offering document.

No part of this publication may be reproduced, stored in a retrieval system, or transmitted, on any form or by any means, electronic, mechanical, photocopying, recording, or otherwise, without the prior written permission of HSBC Asset Management (India) Private Ltd.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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

Website : www.assetmanagement.hsbc.co.in

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

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

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

Self-service request at your Fingertips

- Visit Website • Invest Online • Insta Statement • Download Forms • Transact via Whats App
- Use 24/7 ChatBot - Ask Me



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



Please check our website www.assetmanagement.hsbc.co.in for an updated list of Official Points of Acceptance of HSBC Mutual Fund.

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

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