

The Asset

July 2025

(Data as on 30 June 2025)

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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



June 2025 marked a month of growth and resilience for the Indian equity markets. The benchmark indices continued with their upwards trend and investor confidence remained strong. This was largely powered by domestic fundamentals, corporate earnings momentum, inflows from FPIs and domestic institutional investors. Easing tensions in the Middle East has also helped the overall buoyancy of the markets. The AUM of the Indian Mutual Fund Industry stood at Rs 72.19 lakh crores as on 31st May 2025. It has grown from Rs 24.55 lakh crores as on 31st May 2020, about 3-fold in a span of 5 years amidst multiple geopolitical uncertainties and market downturns. (Source: www.amfi.com).

As we head into the second half of the year, it's important to pause, reflect on market movements, and refocus on what truly matters—**your long-term financial goals**. In buoyant markets, it's tempting to chase short-term gains. But successful investing is about **staying focused and disciplined**.

3 smart decisions for long term investing:

Avoid timing the markets – Spend time in the market. Equity investing is for long term wealth generation. Your investment time horizon must be 5- 10 years or more. Many investors attempt to jump in and out of the market based on predictions, news cycles, or gut feelings. However, historical data shows that even the most experienced investors rarely get the timing right consistently. Timing often leads to emotional decisions—selling in panic during dips and buying in euphoria at peaks.

Diversify smartly- Review your asset allocation. Depending on your financial goals, diversify into equity, debt and precious metals. In equity funds look at options in large cap, mid cap, small cap, multi-cap, hybrid funds as per your risk appetite and time horizon. Diversification is your built-in risk management tool—use it to protect gains and reduce shocks. Use Systematic Investment Plans (SIPs) to spread your investments over time, helping manage volatility and emotional bias.

Stay focussed on your financial goals- Your long-term financial goals can range from children's education to retirement. Hence your investment decisions should be aligned to these goals. The goals won't change over an investment horizon; hence the market cycles should not create exuberance or panic. It is heartening to see many investors showing a lot of maturity during the market volatility. The continuous growth in the mutual fund inflows is a testament to investor confidence.

India's growth story is supported by strong macro fundamentals, policy reforms, and sectoral momentum in manufacturing, infrastructure, and digital. We at HSBC India Mutual Fund are committed to the India growth story and will continue to bring the best-in-class products and services to our customers. The key message that I want to leave you with is – **"Stick to your plan, review periodically, and stay focused on the long-term goal."**

Happy Investing and Stay Invested.

Kailash Kulkarni



Equity Markets

June 2025

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2025 (Change)
BSE Sensex TR	130584	3.0%	7.8%
Nifty 50 TR	38217	3.4%	8.7%
BSE 200 TR	14907	3.5%	6.8%
BSE 500 TR	47447	3.7%	5.9%
NSE Midcap TR	27873	4.1%	4.3%
BSE Smallcap TR	67817	4.4%	-0.7%
NSE Large & Midcap 250 TR	21413	3.8%	5.9%
BSE India Infrastructure Index TR	882	2.9%	2.1%
MSCI India USD	1084	3.2%	5.9%
MSCI India INR	3016	3.4%	6.0%
INR - USD	85.8	0.2%	0.2%
Crude Oil	68	5.8%	-9.4%

- Both domestic and FII flows were supportive in June. FIIs invested US\$2.4 bn into Indian equities while DIIs invested US\$8.5 bn. Domestic MFs invested US\$5.0 bn while insurance inflow was US\$3.5 bn.
- RBI reduced the repo rate by a larger-than-expected 50 bps to 5.50% and shifted its monetary policy stance to neutral. It also announced plan to reduce CRR by 100 bps to 3.0%, in four tranches of 25 bps each between September and November this year.
- RBI maintained its GDP growth expectation for FY26 at 6.5% (YoY).
- CPI slowed to an extremely low level of 2.8% (YoY) in May from an already soft 3.2% (YoY) in April due to continued softness in food price inflation. Core-core inflation (i.e. core inflation ex petrol and diesel) at 4.3% (YoY) in May remained similar to 4.4% in April.
- Industrial production growth (IIP) slowed to 1.2% (YoY) in May from 2.7% (YoY) in April.
- Gross GST revenue collection was Rs 1.85 tn in June 2025, up only 6.2% (YoY).

RBI front loads cut to give the economy a push

- Indian equity indices continued to rise at a strong pace in June 2025 in-line with global markets, with BSE Sensex and NSE Nifty gaining 3.0% / 3.4%, respectively.
- Broader markets continued their strong upward trend with NSE Midcap index gaining 4.1% and BSE Smallcap index gaining a 4.4% for the month.
- IT was the best performing sector followed by Healthcare and Realty. Oil & Gas and Metals performed in-line with the Nifty. Auto, Power, Capital Goods and Banks were also positive but underperformed the Nifty. FMCG delivered small negative returns in June.

Global market update

- MSCI World index also saw a strong rally of 4.2% in June. This was led by US (S&P 500) rising 5.0% while MSCI Europe rose 2.0% and MSCI Japan rose 1.6%. MSCI EM also rose 5.7% supported by a 3.1% rise in MSCI China. Crude oil also rose 5.8% in June but is still down 9% for the year.

Global Market Indices

Indices	Last Close	1 Month (Change)	CYTD 25 (Change)
International (in USD)			
MSCI World	4,026	4.2%	8.6%
Dow Jones	44,095	4.3%	3.6%
S&P 500	6,205	5.0%	5.5%
MSCI EM	1,223	5.7%	13.7%
MSCI Europe	2,417	2.0%	20.7%
MSCI UK	1,421	1.2%	16.7%
MSCI Japan	4,345	1.6%	10.5%
MSCI China	74	3.1%	15.5%
MSCI Brazil	1,476	7.2%	25.5%

Valuations

Nifty consensus EPS estimate for CY25/26 saw a cut of 2% during Jun. This along with the market recovery, Nifty now trades on 20.8x 1-year forward PE. This is now 7% above with its 5-year average and a ~15% premium to its 10-year average. Valuations in Midcap and Smallcap space have also recovered following the sharp rally over the last few months.

Macro View

In our view, global macro environment remains challenging with heightened geo-political and economic uncertainties. Announcement of reciprocal tariffs by the US administration could significantly impact US and global growth outlook, if the tariffs stay in place. For India, GDP growth has further accelerated to 7.4% (YoY) in Q4FY25. We believe government has tried to partly address the slowdown in private consumption through the income tax rate cuts in the Union Budget. While government capex is moderating, private capex may take time to recover given global uncertainties. RBI is now trying to aggressively ease policy rates and boost liquidity. With USD weakening and decline in crude prices the room for easing has increased further. Forecast of an above normal monsoon is also a positive for rural demand.

Outlook

We believe growth cycle in India may be bottoming out. Interest rate and liquidity cycle, decline in crude prices and normal monsoon are all supportive of a pick-up in growth going forward. Although, global trade related uncertainty remains a headwind to private capex in the near term, 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 a 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 rally, Nifty valuations are now at a premium to 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:** Sharp slowdown in government capex.

We see the following positives for the Indian market:

- **Recovery in private capex:** Industry capacity utilization 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.

- **Supportive 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.

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. 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.

Source: Bloomberg, MOSL & HSBC MF estimates as on June 2025 end or as latest available.

DEBT MARKETS

June 2025



Bountiful rains for India in this deluge of global uncertainty

Unlike the rain clouds, the global uncertainty cloud did not wither away in June which in fact even saw rainstorm in the form of Israel-Iran conflict mid-June adding to the woes of further escalation. This had consequently stormed-out investor sentiments across asset classes which are still reeling under the pressure as the deadline of reciprocal tariffs approaches on 9-Jul. During the 12-day conflict, oil prices spiked ~17% and gold prices rose 5% from their month ago levels; the EM and Asian currencies faced the headwinds from these geopolitical developments.

A few silver linings emerged, esp. the ceasefire agreement by Israel-Iran as concerns around supply disruptions and crude oil price shocks waned – and volatility eased with most EM assets and FX seeing gains coupled with dollar softening.

Another silver lining was the US and China finalizing trade terms they reached in the May-month in Geneva; these esp. included China's commitment to deliver rare earths used in various industries*. Furthermore, the expectation of the US reaching trade deals with ten other major trading partners remains to be seen. For us, a keen eye is on the US-India trade deal with Indian members end-June visit to the US to negotiate the terms of deal; this April, the US levied 26% of reciprocal tariffs on India.

One of the most tracked lead indicators has been PMI Manufacturing, which in the last 6M has displayed that the sentiments have weakened for several Asian peers, especially in the June-quarter. Meanwhile, PMI prints for India continued to stay well in the positive. While PMI is like soft data, the hard data shows that India's macros have held steady in CY25 YTD. The lead indicators paint a mixed story.

For now, there is optimism around improvement in rural demand following the healthy progress of South-west monsoon. All-India precipitation has been encouraging with rains 9% above normal as of end-June 2025. The crop sowing activity is also progressing well with Kharif sowing at +10% YoY as of 27-June. It is raining good news, on this front.

Onset of monsoon season was early, as was the RBI-MPC's policy action on 6-Jun wherein it pre-emptively, proactively front-loaded the rate cuts – reducing the Repo Rate by 50bps to 5.50% and Cash Reserve Ratio by 100bps to 3.0% (wef Sep-Dec 2025) paving the way for faster policy transmission as well as easy liquidity conditions. The aggressive liquidity measures have already pump-primed the system liquidity into surplus; on an average it is now tracking 1.2% of NDTL for Jun'25 vs a peak deficit of 1.5% of NDTL seen in Jan'25. Different asset classes reacted differently to the policy action as the MPC also changed the stance to 'neutral' by further citing that there is limited policy space to act to support growth.

The June RBI-MPC minutes did reveal that the MPC members focused on supporting growth and hence in a 5-1 vote decided to go for a front-loaded rate cut. The benign inflation trend and trajectory paved the way for aggressive easing. The minutes showed that members are now focused on policy transmission. With EBLR book at ~62% of the book, transmission is likely to be faster; while the cost of borrowing for Banks is falling only gradually. Latest data shows that credit off-take is losing momentum with across-the-board slower run-rate, YoY.

Our Take: It was a jammed-up June - with RBI-MPC's front-loaded policy action causing a knee-jerk reaction in the fixed income markets which remained unresponsive even when the latest CPI inflation print came in lower at 2.8% YoY. With June inflation print expected to be even softer, it is seen pull the Q1FY26 average lower to ~2.7% vs MPC's estimates of 2.90%. We expect inflation to remain benign while signs on economic activity remain mixed especially with respect to credit off-take which has seen momentum fade. Governments' spending especially on capital account has been positive, YoY & MoM. On the external sector front, the recent data further affirms that the current account deficit (CAD) would stay benign, and it would be the capital flows that need to be tracked. For now, given the healthy FX Reserves at US\$ 697bn, the RBI's forwards book maturing without significant implications on the FX reserves and the exchange rate reaffirm that India's external positioning remains resilient. While the USDINR reacted to the geopolitical developments and oil price spike, intermittently during June, but it stabilized as situation improved, moving in sync with EM peers. The RBI's forwards book maturity also has not impacted the system liquidity conditions over the last couple months and RBI's aggressive liquidity steps have pushed the durable liquidity well into the surplus. All-in-all, India's macros remain steady, and all eyes will be on how the policy moves through the system, with focus on transmission. Also, after reading the MPC minutes and in the current macroeconomic settings, we think that the RBI would ensure the system liquidity remains in abundance so as to quicken transmission and most likely to maintain a status-quo on the Repo rate (at 5.50%) at the Aug'25 policy. Currently, the surplus liquidity is hovering around 1.2% of NDTL levels. Recently, the RBI announced shorter dated Variable Rate Reverse Repo auctions which we believe is primarily to fine-tune the system liquidity surplus and also to anchor the overnight rates SDF-Repo Rate the corridor which is in the range of 5.25-5.50%. We continue to expect system liquidity to be in surplus zone through CY25.

Fund positioning

Following the RBI-MPC policy action, we believe room for further policy easing will only open up if the Fed cuts earlier than anticipated, or if domestic growth or inflation sharply falls below estimates. In this backdrop, we expect G-Sec rates to consolidate and broadly remain range bound. However, RBI has reiterated that liquidity will remain in surplus for the foreseeable future, which implies that liquidity will remain the main driver of softer yields domestically, going forward. Lower absolute levels in G-Sec along with lower differential with US treasuries point towards a gradual reallocation towards corporate bonds to chase carry.

Corporate bonds in the 2-4 year segment continue to offer 60-80 bps over the corresponding, which makes it the sweet spot on the corporate yield curve. We expect spreads to compress going forward by 20-25 bps. This strategy is reflected across our bond funds, where we have reduced exposure to G-Sec and increase exposure to 2-4 year corporate bonds. **HSBC Corporate Bond Fund, HSBC Short Duration Fund, HSBC Banking and PSU Debt Fund and HSBC Medium Duration Fund** are positioned in the 2-4 year corporate bond segment, to benefit from this positioning. Hence, we recommend these funds as an investment opportunity for investors looking at a short-to-medium term investment horizon.

Source: *Bloomberg & HSBC MF Research estimates as on June 30, 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
Multi Cap Fund	HSBC Multi Cap Fund
Value Fund	HSBC Value Fund
Focused Fund	HSBC Focused Fund
Sectoral Fund	HSBC Financial Services Fund

Category	Scheme Name
Thematic Fund	HSBC Infrastructure Fund
Thematic Fund	HSBC Consumption Fund
Thematic Fund	HSBC India Export Opportunities
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

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

Category	Scheme Name
Dynamic Bond Fund	HSBC Dynamic Bond Fund
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 Fund	HSBC Conservative Hybrid Fund

Other Funds

Category	Scheme Name
Hybrid FoF - Multi Asset Allocation FoF	HSBC Multi Asset Active FOF
Hybrid FoF - Income plus Arbitrage FoF	HSBC Income Plus Arbitrage Active FOF
Hybrid FoF - Aggressive Hybrid FoF	HSBC Aggressive Hybrid Active FOF
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 30.06.25)	
Growth	₹ 477.1674
Direct Growth	₹ 529.6798
AUM (as on 30.06.25)	₹ 1,887.73 Cr.
AAUM (for the month of June)	₹ 1849.35 Cr.
Fund Manager & Experience	
Neelotpal Sahai (Equity)	
Total Experience	30 Years
Managing this fund	Since May 27, 2013
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Dec, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
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	13.47%
Beta (Slope)	0.93
Sharpe Ratio ³	0.98
R2	0.92%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.13%
Direct	1.24%
Portfolio Turnover (1 year)	0.58

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:** 5.52% (FIMMDA-NSE Mibor) as on June 30, 2025)

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

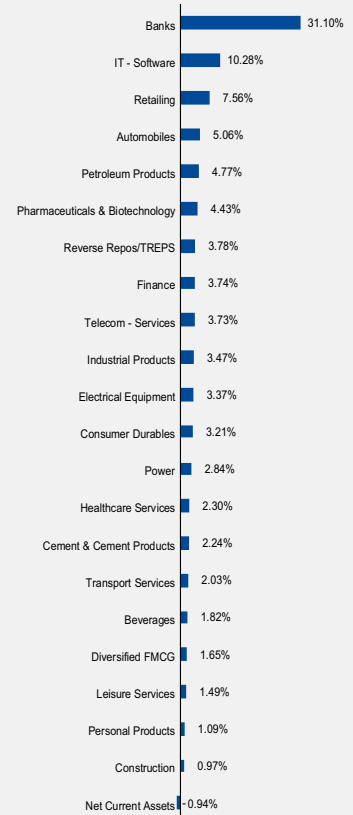
⁵Continuing plans

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.

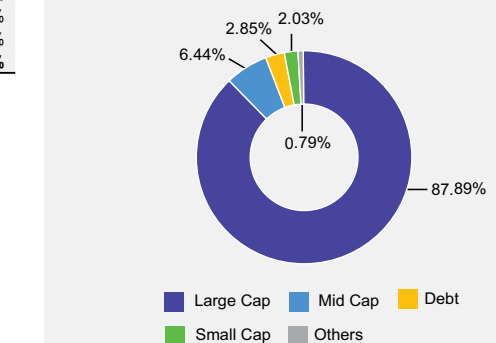
Issuer	Industry/Rating	% to Net Assets
EQUITY		97.15%
HDFC Bank Limited	Banks	9.81%
ICICI Bank Limited	Banks	9.57%
Infosys Limited	IT - Software	5.09%
Axis Bank Limited	Banks	5.08%
Reliance Industries Limited	Petroleum Products	4.77%
State Bank of India	Banks	4.35%
Shriram Finance Limited	Finance	3.74%
Bharti Airtel Limited	Telecom - Services	3.73%
ETERNAL Limited	Retailing	3.50%
Polycab India Limited	Industrial Products	3.47%
TVS Motor Company Limited	Automobiles	3.09%
NTPC Limited	Power	2.84%
Siemens Limited	Electrical Equipment	2.58%
Trent Limited	Retailing	2.47%
Apollo Hospitals Enterprise Limited	Healthcare Services	2.30%
Kotak Mahindra Bank Limited	Banks	2.29%
UltraTech Cement Limited	Cement & Cement Products	2.24%
Tech Mahindra Limited	IT - Software	2.23%
Delhivery Limited	Transport Services	2.03%
Maruti Suzuki India Limited	Automobiles	1.97%
HCL Technologies Limited	IT - Software	1.83%
Varun Beverages Limited	Beverages	1.82%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.78%
Titan Company Limited	Consumer Durables	1.66%
ITC Limited	Diversified FMCG	1.65%
Swiggy Limited	Retailing	1.59%
Asian Paints Limited	Consumer Durables	1.55%
Lupin Limited	Pharmaceuticals & Biotechnology	1.54%
Jubilant Foodworks Limited	Leisure Services	1.49%
LTIMindtree Limited	IT - Software	1.13%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.11%
Godrej Consumer Products Limited	Personal Products	1.09%
Larsen & Toubro Limited	Construction	0.97%
Siemens Energy India Limited	Electrical Equipment	0.79%
Cash Equivalent		2.85%
TREPS*		3.78%
Net Current Assets:		-0.93%
Total Net Assets as on 30-June-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 TR ¹
NAV (as on 30.06.25)	
Growth	₹ 26.9218
Direct Growth	₹ 29.4041
AUM (as on 30.06.25)	₹ 4,365.04 Cr.
AAUM (for the month of June)	₹ 4256.65 Cr.
Fund Manager & Experience	
Cheenu Gupta (Equity)	
Total Experience	18 Years
Managing this fund	Since Nov 26, 2022
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Dec, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 81
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	16.42%
Beta (Slope)	0.98
Sharpe Ratio ³	1.16
R2	0.79%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.90%
Direct	0.82%
Portfolio Turnover (1 year)	
	0.90

¹in multiples of Re 1 thereafter.

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

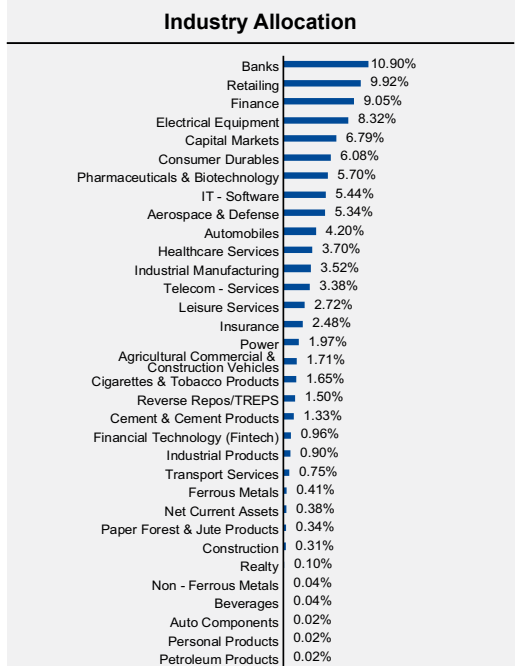
³**Risk free rate:** 5.52% (FIMMDA-NSE Mibor) as on June 30, 2025)

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

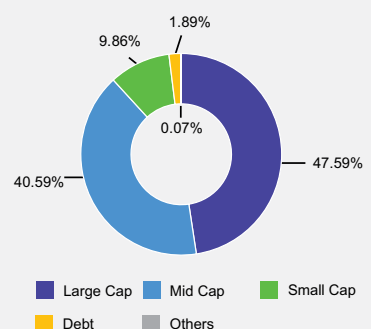
⁵Continuing plans

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/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	Issuer	Industry/Rating	% to Net Assets
EQUITY		98.11%	Wipro Limited	IT - Software	0.02%
HDFC Bank Limited	Banks	5.87%	The Indian Hotels Company Limited	Leisure Services	0.02%
ETERNAL Limited	Retailing	5.17%	ZF Commercial Vehicle Control	Auto Components	0.02%
Trent Limited	Retailing	4.49%	Triveni Turbine Limited	Electrical Equipment	0.02%
GE Vernova T&D India Limited	Electrical Equipment	3.68%	Siemens Limited	Electrical Equipment	0.02%
Max Healthcare Institute Limited	Healthcare Services	3.60%	Apar Industries Limited	Electrical Equipment	0.02%
ICICI Bank Limited	Banks	3.16%	LTIMindtree Limited	IT - Software	0.01%
BSE Limited	Capital Markets	3.13%	Siemens Energy India Limited	Electrical Equipment	0.01%
Bajaj Finance Limited	Finance	3.04%	Tata Motors Limited	Automobiles	0.01%
Nippon Life India Asset Management Limited	Capital Markets	3.04%	Prestige Estates Projects Limited	Realty	0.01%
Dixon Technologies (India) Limited	Consumer Durables	2.86%	Godrej Consumer Products Limited	Personal Products	0.01%
Bharat Electronics Limited	Aerospace & Defense	2.77%	ABB India Limited	Electrical Equipment	0.01%
Bharti Airtel Limited	Telecom - Services	2.70%	Colgate Palmolive (India) Limited	Personal Products	0.01%
Jubilant Foodworks Limited	Leisure Services	2.70%	DLF Limited	Realty	0.01%
Hindustan Aeronautics Limited	Aerospace & Defense	2.54%	Cummins India Limited	Industrial Products	0.00%
Max Financial Services Limited	Insurance	2.48%	Suzlon Energy Limited	Electrical Equipment	0.00%
Transformers And Rectifiers (India) Limited	Electrical Equipment	2.48%	Polycab India Limited	Industrial Products	0.00%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	2.21%	Motilal Oswal Financial Services Limited	Capital Markets	0.00%
Persistent Systems Limited	IT - Software	2.07%	IIFL Capital Services Limited	Capital Markets	0.00%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.02%	Cash Equivalent		1.89%
Keynes Technology India Ltd	Industrial Manufacturing	2.01%	TREPS*		1.50%
Coforge Limited	IT - Software	1.93%	Net Current Assets:		0.39%
Mahindra & Mahindra Limited	Automobiles	1.80%	Total Net Assets as on 30-June-2025		100.00%
NTPC Green Energy Limited	Power	1.79%			
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	1.71%			
Safari Industries India Limited	Consumer Durables	1.68%			
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.65%			
SBI Cards & Payment Services Limited	Finance	1.61%			
Blue Star Limited	Consumer Durables	1.51%			
Aditya Birla Capital Limited	Finance	1.49%			
UltraTech Cement Limited	Cement & Cement Products	1.33%			
Home First Finance Company India Limited	Finance	1.28%			
TVS Motor Company Limited	Automobiles	1.21%			
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	1.19%			
Maruti Suzuki India Limited	Automobiles	1.16%			
SAI Life Sciences Limited	Pharmaceuticals & Biotechnology	1.06%			
Cholamandalam Investment & Finance Company Limited	Finance	0.98%			
PB Fintech Limited	Financial Technology (Fintech)	0.96%			
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.90%			
Biocon Limited	Pharmaceuticals & Biotechnology	0.89%			
Infosys Limited	IT - Software	0.86%			
KEI Industries Limited	Industrial Products	0.81%			
InterGlobe Aviation Limited	Transport Services	0.75%			
Axis Bank Limited	Banks	0.73%			
Bharti Hexacom Limited	Telecom - Services	0.68%			
Kotak Mahindra Bank Limited	Banks	0.64%			
Lupin Limited	Pharmaceuticals & Biotechnology	0.60%			
Shriram Finance Limited	Finance	0.46%			
Jindal Steel & Power Limited	Finance	0.41%			
Federal Bank Limited	Ferrous Metals	0.37%			
Prudent Corporate Advisory Services Limited	Banks	0.35%			
Aditya Birla Real Estate Limited	Capital Markets	0.34%			
Jyoti CNC Automation Limited	Paper Forest & Jute Products	0.32%			
KPIT Technologies Limited	Industrial Manufacturing	0.32%			
Techno Electric & Engineering Company Limited	IT - Software	0.28%			
Swiggy Limited	Construction	0.26%			
HDFC Asset Management Company Limited	Retailing	0.24%			
HCL Technologies Limited	Capital Markets	0.24%			
State Bank of India	IT - Software	0.14%			
Global Health Limited	Banks	0.13%			
PTC Industries Limited	Healthcare Services	0.10%			
Bajaj Housing Finance Limited	Industrial Products	0.09%			
HDB FINANCIAL SERVICES LIMITED	Finance	0.07%			
NTPC Limited	Finance	0.06%			
Bharat Heavy Electricals Limited	Power	0.06%			
Zensar Technologies Limited	Electrical Equipment	0.06%			
Tata Power Company Limited	IT - Software	0.05%			
JSW Energy Limited	Power	0.04%			
Hindalco Industries Limited	Power	0.04%			
Torrent Power Limited	Non - Ferrous Metals	0.04%			
Varun Beverages Limited	Power	0.04%			
Sonata Software Limited	Beverages	0.04%			
Sobha Limited	IT - Software	0.04%			
Godrej Properties Limited	Realty	0.04%			
Mankind Pharma Limited	Realty	0.04%			
Jio Financial Services Limited	Pharmaceuticals & Biotechnology	0.04%			
Voltas Limited	Finance	0.03%			
Larsen & Toubro Limited	Finance	0.03%			
Computer Age Management Services Limited	Consumer Durables	0.03%			
Data Patterns India Limited	Construction	0.03%			
Sundaram Finance Limited	Capital Markets	0.03%			
Bajaj Auto Limited	Aerospace & Defense	0.03%			
Reliance Industries Limited	Finance	0.03%			
	Automobiles	0.02%			
	Petroleum Products	0.02%			



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 TRI¹

NAV (as on 30.06.25)

Growth ₹ 395.9226

Direct Growth ₹ 447.2427

AUM (as on 30.06.25) ₹ 12,146.02 Cr.

AAUM (for the month of June) ₹ 11,775.86 Cr.

Fund Manager & Experience

Cheenu Gupta (Equity)

Total Experience 18 Years

Managing this fund Since Nov 26 2022

Sonal Gupta (Overseas Investments)

Total Experience 20 Years

Managing this fund Since Nov 26 2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP² Please refer page 81

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 17.09%

Beta (Slope) 0.93

Sharpe Ratio ³ 1.26

R2 0.84%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.71%

Direct 0.66%

Portfolio Turnover (1 year) 0.96

¹In multiples of Re 1 thereafter.

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

³Risk free rate: 5.52% (FIMMDA-NSE Mibor) as on June 30, 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/MD-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.

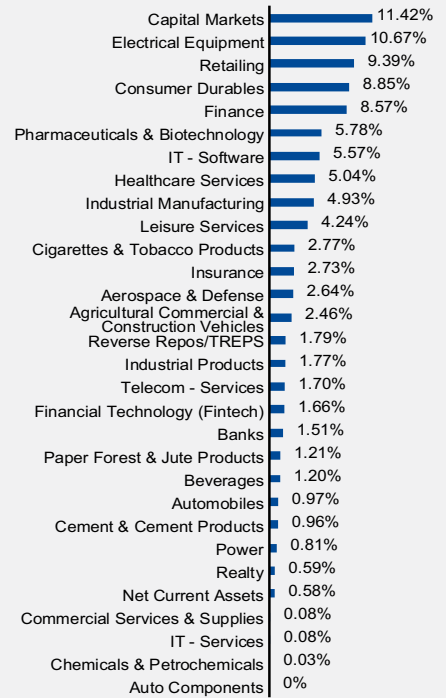
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st 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		97.63%
Max Healthcare Institute Limited	Healthcare Services	4.58%
BSE Limited	Capital Markets	4.55%
Dixon Technologies (India) Limited	Consumer Durables	4.27%
Jubilant Foodworks Limited	Leisure Services	4.02%
ETERNAL Limited	Retailing	3.83%
Trent Limited	Retailing	3.49%
GE Vernova T&D India Limited	Electrical Equipment	3.42%
Nippon Life India Asset Management Limited	Capital Markets	3.41%
Multi Commodity Exchange of India Limited	Capital Markets	3.06%
Persistent Systems Limited	IT - Software	2.85%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	2.77%
Max Financial Services Limited	Insurance	2.73%
Keynes Technology India Ltd	Industrial Manufacturing	2.63%
Coforge Limited	IT - Software	2.62%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	2.46%
SBI Cards & Payment Services Limited	Finance	2.44%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	2.30%
Hitachi Energy India Ltd.	Electrical Equipment	2.05%
F&N E-Commerce Ventures Limited	Retailing	2.04%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.98%
Blue Star Limited	Consumer Durables	1.94%
Abbott India Limited	Pharmaceuticals & Biotechnology	1.72%
KEI Industries Limited	Industrial Products	1.71%
Bharat Heavy Electricals Limited	Electrical Equipment	1.71%
Bharti Hexacom Limited	Telecom - Services	1.70%
PB Fintech Limited	Financial Technology (Fintech)	1.66%
Lupin Limited	Pharmaceuticals & Biotechnology	1.54%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.49%
Biocon Limited	Pharmaceuticals & Biotechnology	1.46%
Bharat Electronics Limited	Aerospace & Defense	1.45%
Muthoot Finance Limited	Finance	1.45%
Aditya Birla Capital Limited	Finance	1.44%
Safari Industries India Limited	Consumer Durables	1.44%
Federal Bank Limited	Banks	1.44%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	1.21%
Radio Khaitan Limited	Beverages	1.20%
Hindustan Aeronautics Limited	Aerospace & Defense	1.00%
JK Cement Limited	Cement & Cement Products	0.96%
TVS Motor Company Limited	Automobiles	0.94%
Bajaj Finance Limited	Finance	0.94%
CRISIL Limited	Finance	0.85%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.77%
NTPC Green Energy Limited	Power	0.72%
PG Electroplast Limited	Consumer Durables	0.61%
IIFL Finance Limited	Finance	0.58%
Global Health Limited	Healthcare Services	0.46%
Volta Limited	Consumer Durables	0.43%
HDFC Asset Management Company Limited	Capital Markets	0.40%
Cholamandlam Investment & Finance Company Limited	Finance	0.37%
Oberoi Realty Limited	Realty	0.33%
Shriram Finance Limited	Finance	0.31%
The Indian Hotels Company Limited	Leisure Services	0.22%
Data Patterns India Limited	Aerospace & Defense	0.19%
Godrej Properties Limited	Realty	0.17%
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	0.17%
Johnson Control Hitachi Air Conditioning India Ltd	Consumer Durables	0.16%
HDB FINANCIAL SERVICES LIMITED	Finance	0.13%
Prestige Estates Projects Limited	Realty	0.09%
LandT Technology Services Limited	IT - Services	0.08%
Firstsource Solutions Limited	Commercial Services & Supplies	0.08%
Torrent Power Limited	Power	0.07%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.05%
Polycab India Limited	Industrial Products	0.05%
Mahindra & Mahindra Financial Services Limited	Finance	0.05%
KPIT Technologies Limited	IT - Software	0.05%
Axis Bank Limited	Banks	0.05%
Mphasis Limited	IT - Software	0.04%
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.04%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.03%
Swiggy Limited	Retailing	0.03%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.03%
Mahindra & Mahindra Limited	Automobiles	0.03%
JSW Energy Limited	Power	0.02%
Apar Industries Limited	Electrical Equipment	0.02%
Indian Bank	Banks	0.02%
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%
Bajaj Auto Limited	Automobiles	0.00%
Thermax Limited	Electrical Equipment	0.00%

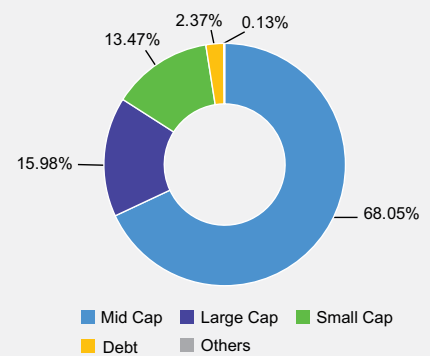
Issuer	Industry/ Rating	% to Net Assets
Motilal Oswal Financial Services Limited	Capital Markets	0.00%
Suzlon Energy Limited	Electrical Equipment	0.00%
Bharat Forge Limited	Auto Components	0.00%
Cummins India Limited	Industrial Products	0.00%
Cash Equivalent		2.37%
TREPS*		1.79%
Net Current Assets:		0.58%
Total Net Assets as on 30-June-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 TR ⁶
NAV (as on 30.06.25)	
Growth	₹ 222.8251
Direct Growth	₹ 248.4392
AUM (as on 30.06.25)	₹ 5,169.21 Cr.
AAUM (for the month of June)	₹ 5050.88 Cr.
Fund Manager & Experience	
Abhishek Gupta (Equity)	
Total Experience	19 Years
Managing this fund	Since Mar, 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 81
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	14.48%
Beta (Slope)	0.95
Sharpe Ratio ³	1.26
R2	0.90%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.92%
Direct	1.17%

Portfolio Turnover (1 year)

0.31

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:** 5.52% (FIMMDA-NSE Mibor) as on June 30, 2025)

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

⁵Continuing plans

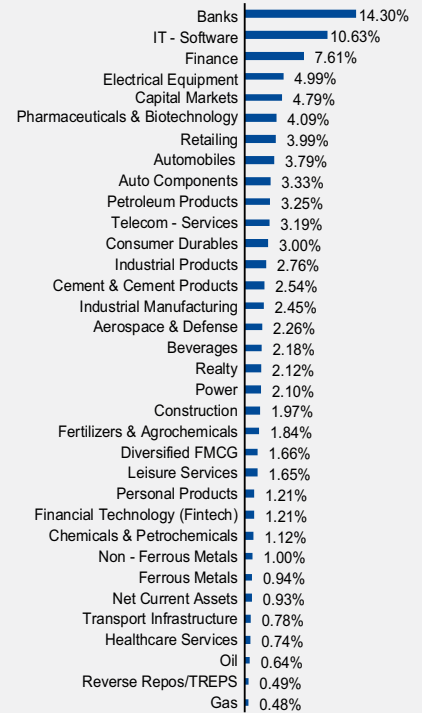
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st 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		98.61%
HDFC Bank Limited	Banks	5.17%
ICICI Bank Limited	Banks	4.53%
Reliance Industries Limited	Petroleum Products	3.25%
Bharti Airtel Limited	Telecom - Services	3.19%
Infosys Limited	IT - Software	2.87%
Coforge Limited	IT - Software	2.43%
PNB Housing Finance Limited	Finance	1.98%
Shriram Finance Limited	Finance	1.97%
Multi Commodity Exchange of India Limited	Capital Markets	1.93%
Polycab India Limited	Industrial Products	1.80%
ETERNAL Limited	Retailing	1.74%
Mahindra & Mahindra Limited	Automobiles	1.65%
State Bank of India	Banks	1.65%
Kaynes Technology India Ltd	Industrial Manufacturing	1.57%
Tech Mahindra Limited	IT - Software	1.57%
UltraTech Cement Limited	Cement & Cement Products	1.56%
LTIMindtree Limited	IT - Software	1.52%
Larsen & Toubro Limited	Construction	1.43%
Persistent Systems Limited	IT - Software	1.39%
Axis Bank Limited	Banks	1.38%
Power Finance Corporation Limited	Finance	1.38%
Radico Khaitan Limited	Beverages	1.33%
Bharat Electronics Limited	Aerospace & Defense	1.31%
Endurance Technologies Limited	Auto Components	1.25%
NTPC Limited	Power	1.23%
Godrej Consumer Products Limited	Personal Products	1.21%
PB Fintech Limited	Financial Technology (Fintech)	1.21%
Trent Limited	Retailing	1.20%
Tube Investments of India Limited	Auto Components	1.15%
Bajaj Auto Limited	Automobiles	1.14%
GE Vernova T&D India Limited	Electrical Equipment	1.14%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	1.14%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.13%
Lupin Limited	Pharmaceuticals & Biotechnology	1.13%
Wockhardt Limited	Pharmaceuticals & Biotechnology	1.11%
TD Power Systems Limited	Electrical Equipment	1.04%
Motilal Oswal Financial Services Limited	Capital Markets	1.04%
Hindalco Industries Limited	Non - Ferrous Metals	1.00%
TVS Motor Company Limited	Automobiles	1.00%
Jubilant Foodworks Limited	Leisure Services	0.99%
Birla Corporation Limited	Cement & Cement Products	0.98%
IIFL Capital Services Limited	Capital Markets	0.96%
Bansal Wire Industries Ltd.	Industrial Products	0.96%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.96%
Hindustan Aeronautics Limited	Aerospace & Defense	0.95%
Jindal Steel & Power Limited	Ferrous Metals	0.94%
Samvardhana Motherson International Limited	Auto Components	0.93%
Hindustan Unilever Limited	Diversified FMCG	0.90%
Pitt Engineering Ltd.	Industrial Manufacturing	0.88%
JSW Energy Limited	Power	0.87%
BSE Limited	Capital Markets	0.86%
Indian Bank	Banks	0.85%
Varun Beverages Limited	Beverages	0.85%
Zensar Technologies Limited	IT - Software	0.85%
DLF Limited	Realty	0.82%
Siemens Limited	Electrical Equipment	0.82%
Cholamandalam Investment & Finance Company Limited	Finance	0.81%
Voltas Limited	Consumer Durables	0.79%
CreditAccess Grameen Limited	Finance	0.78%
Jsw Infrastructure Limited	Transport Infrastructure	0.78%
Kalyan Jewellers India Limited	Consumer Durables	0.76%
ITC Limited	Diversified FMCG	0.76%
Epigral Limited	Chemicals & Petrochemicals	0.75%
Global Health Limited	Healthcare Services	0.74%
Titan Company Limited	Consumer Durables	0.74%
The Karnataka Bank Limited	Banks	0.72%
Dishman Carbogen Amcis Limited	Pharmaceuticals & Biotechnology	0.72%
Dixon Technologies (India) Limited	Consumer Durables	0.71%
PI Industries Limited	Fertilizers & Agrochemicals	0.70%
Godrej Properties Limited	Realty	0.68%
Bharat Bijlee Limited	Electrical Equipment	0.68%
Devyani International Limited	Leisure Services	0.68%
Oil India Limited	Oil	0.64%
TARC Limited	Realty	0.61%
IIFL Finance Limited	Finance	0.60%
Vishal Mega Mart Limited	Retailing	0.56%
Sterling and Wilson Renewable Energy Limited	Construction	0.54%
Baazar Style Retail Ltd.	Retailing	0.49%
Aegis Logistics Limited	Gas	0.48%
PCBL Chemical Limited	Chemicals & Petrochemicals	0.37%
Siemens Energy India Limited	Electrical Equipment	0.34%

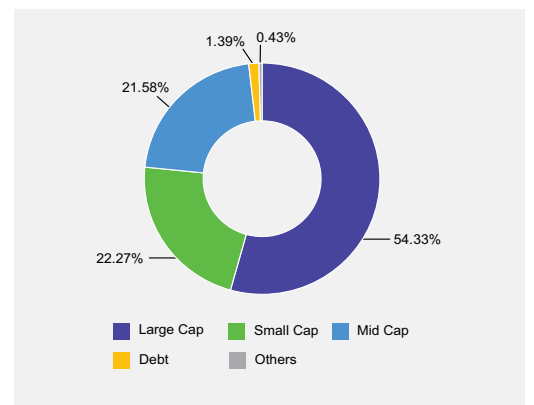
Issuer	Industry/ Rating	% to Net Assets
HDB FINANCIAL SERVICES LIMITED	Finance	0.09%
Cash Equivalent		1.39%
TREPS [*]		0.49%
Net Current Assets:		0.90%
Total Net Assets as on 30-June-2025		100.00%

^{*}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
- Investment in equity and equity related securities across market capitalizations

***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 30.06.25)	
Growth	₹ 18.7956
Direct Growth	₹ 19.4065
AUM (as on 30.06.25)	₹ 4,984.93 Cr.
AAUM (for the month of June)	₹ 4,858.88 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Jan 30, 2023
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 Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
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	1.84%
Direct	0.57%
Portfolio Turnover (1 year)	0.34

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.

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

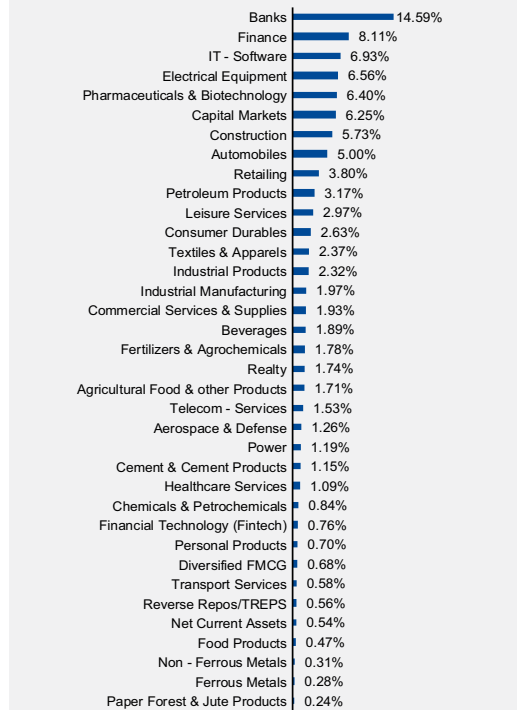
Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/mid/small cap companies. A list of stocks as per above criteria will be uploaded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

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.93%
HDFC Bank Limited	Banks	4.29%
Reliance Industries Limited	Petroleum Products	3.17%
ICICI Bank Limited	Banks	2.68%
Multi Commodity Exchange of India Limited	Capital Markets	2.56%
Bajaj Finance Limited	Finance	2.46%
Nippon Life India Asset Management Limited	Capital Markets	2.24%
ETERNAL Limited	Retailing	1.96%
Shriram Finance Limited	Finance	1.94%
GE Vernova T&D India Limited	Electrical Equipment	1.85%
Larsen & Toubro Limited	Construction	1.80%
Mahindra & Mahindra Limited	Automobiles	1.78%
Oberoi Realty Limited	Realty	1.74%
Axis Bank Limited	Banks	1.72%
Federal Bank Limited	Banks	1.69%
Kotak Mahindra Bank Limited	Banks	1.69%
Jubilant Foodworks Limited	Leisure Services	1.68%
Keynes Technology India Ltd	Industrial Manufacturing	1.63%
KPR Mill Limited	Textiles & Apparels	1.56%
Engineers India Limited	Construction	1.56%
Bharti Airtel Limited	Telecom - Services	1.53%
State Bank of India	Banks	1.51%
Suzlon Energy Limited	Electrical Equipment	1.49%
Power Mech Projects Limited	Construction	1.44%
Dwi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.39%
TD Power Systems Limited	Electrical Equipment	1.36%
Persistent Systems Limited	IT - Software	1.21%
NTPC Limited	Power	1.19%
TVS Motor Company Limited	Automobiles	1.18%
SAI Life Sciences Limited	Pharmaceuticals & Biotechnology	1.17%
Lupin Limited	Pharmaceuticals & Biotechnology	1.16%
UltraTech Cement Limited	Cement & Cement Products	1.15%
Zensar Technologies Limited	IT - Software	1.15%
Maruti Suzuki India Limited	Automobiles	1.14%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.13%
Dixon Technologies (India) Limited	Consumer Durables	1.11%
eClerx Services Limited	Commercial Services & Supplies	1.10%
Max Healthcare Institute Limited	Healthcare Services	1.09%
Wipro Limited	IT - Software	1.04%
Housing and Urban Development Corporation Limited	Finance	1.04%
Varun Beverages Limited	Beverages	1.03%
Karur Vysya Bank Limited	Banks	1.01%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.98%
Power Finance Corporation Limited	Finance	0.98%
Infosys Limited	IT - Software	0.96%
Swiggy Limited	Retailing	0.95%
HDFC Asset Management Company Limited	Capital Markets	0.91%
Trent Limited	Retailing	0.89%
Time Technoplast Limited	Industrial Products	0.89%
Lemon Tree Hotels Limited	Leisure Services	0.88%
Radico Khaitan Limited	Beverages	0.86%
Epigral Limited	Chemicals & Petrochemicals	0.84%
Firstsource Solutions Limited	Commercial Services & Supplies	0.83%
KPIIT Technologies Limited	IT - Software	0.82%
Sundaram Finance Limited	Finance	0.81%
Gokaldas Exports Limited	Textiles & Apparels	0.81%
Cholamandalam Investment & Finance Company Limited	Finance	0.81%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	0.80%
CCL Products (India) Limited	Agricultural Food & other Products	0.79%
Hindustan Aeronautics Limited	Aerospace & Defense	0.77%
PB Fintech Limited	Financial Technology (Fintech)	0.76%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.72%
Siemens Limited	Electrical Equipment	0.69%
Hindustan Unilever Limited	Diversified FMCG	0.68%
KEI Industries Limited	Industrial Products	0.64%
HCL Technologies Limited	IT - Software	0.59%
Ratnamani Metals & Tubes Limited	Industrial Products	0.57%
Safari Industries India Limited	Consumer Durables	0.55%
Tech Mahindra Limited	IT - Software	0.55%
Titan Company Limited	Consumer Durables	0.54%
Motilal Oswal Financial Services Limited	Capital Markets	0.54%
Marico Limited	Agricultural Food & other Products	0.53%
Bharat Bijlee Limited	Electrical Equipment	0.53%
KEC International Limited	Construction	0.53%
Bharat Electronics Limited	Aerospace & Defense	0.49%
Bikaji Foods International Limited	Food Products	0.47%
Colgate Palmolive (India) Limited	Personal Products	0.45%
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.44%
Coforge Limited	IT - Software	0.44%
Thangamayil Jewellery Limited	Consumer Durables	0.43%
The Indian Hotels Company Limited	Leisure Services	0.41%
PNC Infratech Limited	Construction	0.40%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.39%

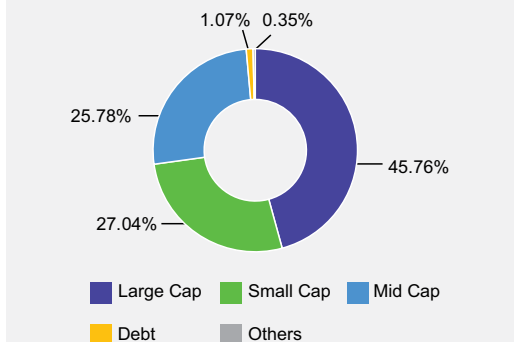
Issuer	Industry/Rating	% to Net Assets
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.39%
ABB India Limited	Electrical Equipment	0.36%
Bajaj Auto Limited	Automobiles	0.36%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.34%
Container Corporation of India Limited	Transport Services	0.32%
Hindalco Industries Limited	Non - Ferrous Metals	0.31%
Siemens Energy India Limited	Electrical Equipment	0.28%
Hero MotoCorp Limited	Automobiles	0.28%
Jindal Steel & Power Limited	Ferrous Metals	0.28%
VR Logistics Limited	Transport Services	0.26%
Hyundai Motor India Limited	Automobiles	0.26%
Godrej Consumer Products Limited	Personal Products	0.25%
West Coast Paper Mills Limited	Paper Forest & Jute Products	0.24%
AIA Engineering Limited	Industrial Products	0.22%
Sonata Software Limited	IT - Software	0.17%
HDB FINANCIAL SERVICES LIMITED	Finance	0.07%
Cash Equivalent		1.07%
TREPS*		0.56%
Net Current Assets:		0.51%
Total Net Assets as on 30-June-2025		100.00%

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

Industry Allocation⁵



Portfolio Classification By Market Segment Class (%)⁵



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 capitalization

***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 ⁶
NAV (as on 30.06.25)	
Growth	₹ 83.9765
Direct Growth	₹ 93.2609
AUM (as on 30.06.25)	₹ 16,909.21 Cr.
AAUM (for the month of June)	₹ 16,497.44 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since July 05, 2021
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
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 Data ²	
Standard Deviation	18.18%
Beta (Slope)	0.88
Sharpe Ratio ³	1.12
R2	0.93%
Month End Total Expenses Ratios (Annualized) ⁴	
Regular ⁵	1.67%
Direct	0.62%
Portfolio Turnover (1 year)	
	0.34

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:** 5.52% (FIMMDA-NSE Mibor) as on June 30, 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		97.65%
Multi Commodity Exchange of India Limited	Capital Markets	2.53%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	2.30%
Techno Electric & Engineering Company Limited	Construction	2.28%
Nippon Life India Asset Management Limited	Capital Markets	2.10%
KPR Mill Limited	Textiles & Apparels	1.94%
Kfin Technologies Limited	Capital Markets	1.94%
Karur Vysya Bank Limited	Banks	1.88%
Supreme Petrochem Limited	Chemicals & Petrochemicals	1.82%
Time Technoplast Limited	Industrial Products	1.79%
Kirloskar Pneumatic Co Limited	Industrial Products	1.75%
Federal Bank Limited	Banks	1.71%
PNB Housing Finance Limited	Finance	1.68%
Engineers India Limited	Construction	1.67%
EID Parry India Limited	Food Products	1.58%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.57%
GE Vernova T&D India Limited	Biotechnology	1.55%
Apar Industries Limited	Electrical Equipment	1.48%
Sumitomo Chemical India Limited	Electrical Equipment	1.46%
Ratnamani Metals & Tubes Limited	Fertilizers & Agrochemicals	1.46%
Jyoti CNC Automation Limited	Industrial Products	1.46%
Kaynes Technology India Ltd	Industrial Manufacturing	1.45%
Amber Enterprises India Limited	Industrial Manufacturing	1.43%
Radico Khaitan Limited	Consumer Durables	1.43%
Sobha Limited	Beverages	1.41%
Brigade Enterprises Limited	Realty	1.40%
Cera Sanitaryware Limited	Realty	1.38%
Wockhardt Limited	Consumer Durables	1.38%
Cholamandaram Financial Holdings Limited	Pharmaceuticals & Biotechnology	1.34%
Gokaldas Exports Limited	Finance	1.23%
KEI Industries Limited	Textiles & Apparels	1.21%
Trent Limited	Industrial Products	1.21%
KEC International Limited	Retailing	1.20%
Dixon Technologies (India) Limited	Construction	1.20%
Motilal Oswal Financial Services Limited	Consumer Durables	1.17%
Housing and Urban Development Corporation Limited	Capital Markets	1.13%
eClerx Services Limited	Finance	1.13%
Balrampur Chini Mills Limited	Commercial Services & Supplies	1.12%
Finolex Cables Limited	Agricultural Food & other Products	1.11%
KPIT Technologies Limited	Products	1.11%
Polycab India Limited	Industrial Products	1.10%
CCL Products (India) Limited	IT - Software	1.08%
Oberoi Realty Limited	Industrial Products	1.06%
Persistent Systems Limited	Agricultural Food & other Products	1.03%
Tube Investments of India Limited	Products	1.03%
Firstsource Solutions Limited	Realty	1.03%
Kajaria Ceramics Limited	IT - Software	1.02%
Devyani International Limited	Auto Components	1.02%
IIFL Finance Limited	Commercial Services & Supplies	0.98%
Blue Star Limited	Supplies	0.98%
Lemon Tree Hotels Limited	Consumer Durables	0.96%
Concord Biotech Limited	Leisure Services	0.95%
Titagarh Rail Systems Limited	Finance	0.95%
Elh Limited	Consumer Durables	0.94%
Vijaya Diagnostic Centre Limited	Leisure Services	0.94%
Aegis Logistics Limited	Pharmaceuticals & Biotechnology	0.93%
HG Infra Engineering Limited	Biotechnology	0.93%
Jindal Saw Limited	Healthcare Services	0.91%
Suzlon Energy Limited	Leisure Services	0.90%
Welspun Living Limited	Healthcare Services	0.86%
PG Electroplast Limited	Gas	0.83%
Finolex Industries Limited	Construction	0.83%
Delhivery Limited	Industrial Products	0.82%
Aster DM Healthcare Limited	Electrical Equipment	0.81%
PTC Industries Limited	Textiles & Apparels	0.79%
Prudent Corporate Advisory Services Limited	Consumer Durables	0.78%
Grindwell Norton Limited	Industrial Products	0.77%
Vinati Organics Limited	Transport Services	0.77%
Alkyl Amines Chemicals Limited	Healthcare Services	0.76%
Sundaram Finance Limited	Industrial Products	0.74%
Sharda Motor Industries Limited	Capital Markets	0.72%
Sonata Software Limited	Industrial Products	0.71%
BSE Limited	Chemicals & Petrochemicals	0.69%
Bikaji Foods International Limited	Chemicals & Petrochemicals	0.68%
Supreme Industries Limited	Finance	0.64%
Carborundum Universal Limited	Auto Components	0.62%
Maharashtra Seamless Limited	IT - Software	0.61%
IPCA Laboratories Limited	Capital Markets	0.61%
Motherson Sumi Wiring India Limited	Food Products	0.57%
Cohance Lifesciences Limited	Industrial Products	0.56%
PNC Infratech Limited	Industrial Products	0.54%
Somany Ceramics Limited	Industrial Products	0.50%
SAI Life Sciences Limited	Pharmaceuticals & Biotechnology	0.50%
	Auto Components	0.48%
	Pharmaceuticals & Biotechnology	0.47%
	Construction	0.46%
	Consumer Durables	0.46%
	Pharmaceuticals & Biotechnology	0.45%

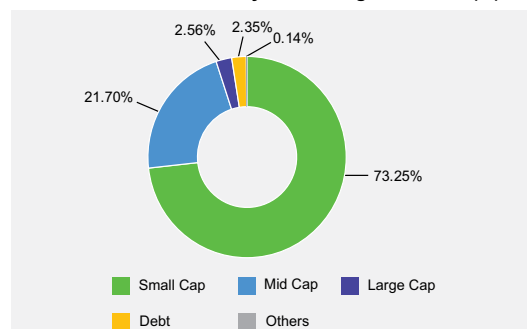
Issuer	Industry/Rating	% to Net Assets
Century Plyboards (India) Limited	Consumer Durables	0.44%
Indo Count Industries Limited	Textiles & Apparels	0.43%
Carraro India Limited	Auto Components	0.43%
UNO Minda Limited	Auto Components	0.38%
JK Tyre & Industries Ltd.	Auto Components	0.38%
NCC Limited	Construction	0.37%
Rolex Rings Limited	Auto Components	0.37%
Apollo Pipes Limited	Industrial Products	0.35%
Safari Industries India Limited	Consumer Durables	0.30%
Nitin Spinners Limited	Textiles & Apparels	0.30%
Swiggy Limited	Retailing	0.30%
Hindustan Foods Limited	Diversified FMCG	0.25%
Hi-Tech Pipes Limited	Industrial Products	0.25%
Exide Industries Limited	Auto Components	0.23%
Happy Forgings Limited	Industrial Products	0.22%
WIM Plast Limited	Industrial Products	0.14%
HDB FINANCIAL SERVICES LIMITED	Finance	0.14%
IIFL Capital Services Limited	Capital Markets	0.12%
Sterling Tools Limited	Auto Components	0.05%
Eris Lifesciences Limited	Pharmaceuticals & Biotechnology	0.02%
Cash Equivalent		2.35%
TREPS*		1.20%
Net Current Assets:		1.15%
Total Net Assets as on 30-June-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.

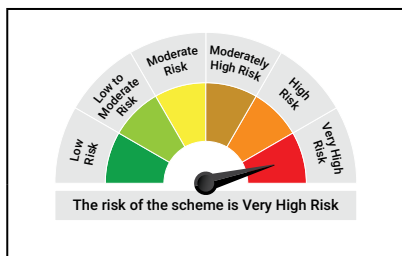
This product is suitable for investors who are seeking*:

• 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 30.06.25)	
Growth	₹ 25.1294
Direct Growth	₹ 26.9486
AUM (as on 30.06.25)	₹ 1,720.83 Cr.
AAUM (for the month of June)	₹ 1,696.54 Cr.

Fund Manager & Experience

Neelotpal Sahai (Equity)	
Total Experience	30 Years
Managing this fund	Since Jul 29, 2020
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Dec, 2023

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
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	14.83%
Beta (Slope)	0.95
Sharpe Ratio ⁶	0.94
R2	0.85%

Month End Total Expenses Ratios (Annualized)²

Regular ³	2.11%
Direct	0.94%

Portfolio Turnover (1 year)

	0.48
--	------

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 changed to Nifty 500 TRI which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

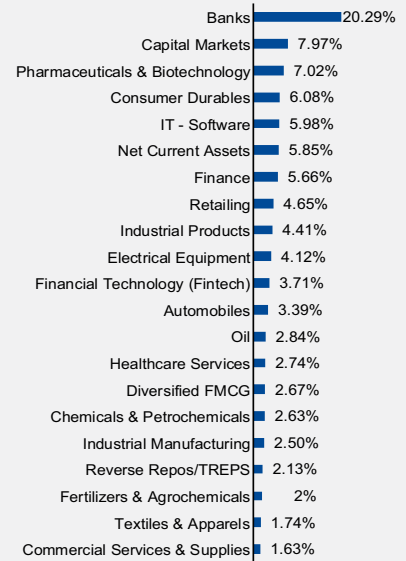
⁵Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.

⁶Risk free rate: 5.52% (FIMMDA-NSE Mibor) as on June 30, 2025)

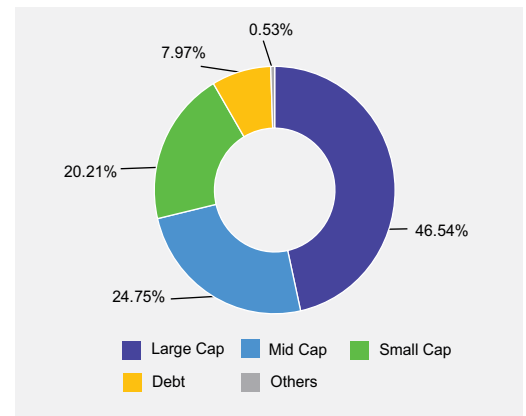
Issuer	Industry/Rating	% to Net Assets
EQUITY		92.03%
ICICI Bank Limited	Banks	9.24%
HDFC Bank Limited	Banks	5.82%
Axis Bank Limited	Banks	5.23%
Shriram Finance Limited	Finance	5.13%
Infosys Limited	IT - Software	4.65%
Swiggy Limited	Retailing	4.65%
KEI Industries Limited	Industrial Products	4.41%
GE Vernova T&D India Limited	Electrical Equipment	4.12%
Nippon Life India Asset Management Limited	Capital Markets	4.07%
Multi Commodity Exchange of India Limited	Capital Markets	3.90%
PB Fintech Limited	Financial Technology (Fintech)	3.71%
TVS Motor Company Limited	Automobiles	3.39%
Kalyan Jewellers India Limited	Consumer Durables	3.23%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.92%
Blue Star Limited	Consumer Durables	2.85%
Oil & Natural Gas Corporation Limited	Oil	2.84%
Hindustan Unilever Limited	Diversified FMCG	2.67%
Epigral Limited	Chemicals & Petrochemicals	2.63%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	2.36%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	2.00%
Artemis Medicare Services Limited	Healthcare Services	1.85%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.74%
Ganesha Ecosphere Limited	Textiles & Apparels	1.74%
Firstsource Solutions Limited	Commercial Services & Supplies	1.63%
Pitti Engineering Ltd.	Industrial Manufacturing	1.62%
Zensar Technologies Limited	IT - Software	1.33%
Rainbow Children's Medicare Limited	Healthcare Services	0.89%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.88%
HDB FINANCIAL SERVICES LIMITED	Finance	0.53%
Cash Equivalent		7.97%
TREPS*		2.13%
Net Current Assets:		5.84%
Total Net Assets as on 30-June-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 capitalisation 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 30.06.25)	
Growth	₹ 48.4713
Direct Growth	₹ 54.4694
AUM (as on 30.06.25)	₹ 2,474.17 Cr.
AAUM (for the month of June)	₹ 2,418.74 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 81
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	18.28%
Beta (Slope)	0.91
Sharpe Ratio ³	1.32
R2	0.67%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.03%
Direct	0.98%
Portfolio Turnover (1 year)	0.16

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:** 5.52% (FIMMDA-NSE Mibor) as on June 30, 2025)

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

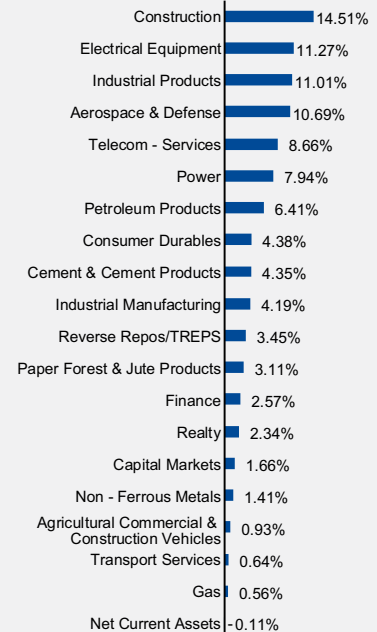
⁵Continuing plans

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.

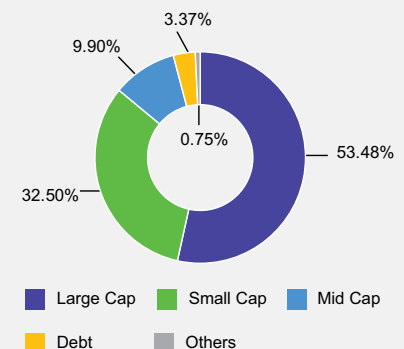
Issuer	Industry/Rating	% to Net Assets
EQUITY		
Bharti Airtel Limited	Telecom - Services	8.66%
Bharat Electronics Limited	Aerospace & Defense	8.37%
NTPC Limited	Power	7.94%
Reliance Industries Limited	Petroleum Products	6.41%
Larsen & Toubro Limited	Construction	6.35%
UltraTech Cement Limited	Cement & Cement Products	4.35%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	3.11%
Power Finance Corporation Limited	Finance	2.57%
Dixon Technologies (India) Limited	Consumer Durables	2.38%
Hindustan Aeronautics Limited	Aerospace & Defense	2.32%
ABB India Limited	Electrical Equipment	2.21%
Finolex Cables Limited	Industrial Products	1.78%
KEC International Limited	Construction	1.77%
Kirloskar Pneumatic Co Limited	Industrial Products	1.75%
Suzlon Energy Limited	Electrical Equipment	1.71%
Amber Enterprises India Limited	Consumer Durables	1.70%
KEI Industries Limited	Industrial Products	1.69%
Power Mech Projects Limited	Construction	1.66%
Indian Energy Exchange Limited	Capital Markets	1.66%
Engineers India Limited	Construction	1.64%
GE Vernova T&D India Limited	Electrical Equipment	1.57%
Hindalco Industries Limited	Non - Ferrous Metals	1.41%
Kennametal India Limited	Industrial Manufacturing	1.34%
Siemens Limited	Electrical Equipment	1.29%
Kirloskar Oil Eng Limited	Industrial Products	1.28%
Brigade Enterprises Limited	Realty	1.18%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.18%
Bansal Wire Industries Ltd.	Industrial Products	1.18%
Polycab India Limited	Industrial Products	1.16%
Titagarh Rail Systems Limited	Industrial Manufacturing	1.09%
Bharat Heavy Electricals Limited	Electrical Equipment	0.98%
Ajax Engineering Limited	Agricultural Commercial & Construction Vehicles	0.93%
Apar Industries Limited	Electrical Equipment	0.85%
NCC Limited	Construction	0.82%
Sterling and Wilson Renewable Energy Limited	Construction	0.80%
PNC Infratech Limited	Construction	0.78%
Grindwell Norton Limited	Industrial Products	0.76%
Siemens Energy India Limited	Electrical Equipment	0.75%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.73%
Phoenix Mills Limited	Realty	0.72%
Jindal Saw Limited	Industrial Products	0.71%
Bharat Bijlee Limited	Electrical Equipment	0.68%
Delhivery Limited	Transport Services	0.64%
Pitti Engineering Ltd.	Industrial Manufacturing	0.58%
HG Infra Engineering Limited	Construction	0.56%
Aegis Logistics Limited	Gas	0.56%
TD Power Systems Limited	Electrical Equipment	0.50%
DLF Limited	Realty	0.44%
Hi-Tech Pipes Limited	Industrial Products	0.35%
Happy Forgings Limited	Industrial Products	0.35%
PG Electroplast Limited	Consumer Durables	0.30%
Ahluwalia Contracts (India) Limited	Construction	0.13%
Cash Equivalent		3.37%
TREPS*		3.45%
Net Current Assets:		-0.08%
Total Net Assets as on 30-June-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 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. However, there is no assurance that the investment objective of the Scheme will be achieve.

Fund Details

Date of Allotment	08-Jan-10
Benchmark	Nifty 500 TRI ⁶
NAV (as on 30.06.25)	
Growth	₹ 112.6500
Direct Growth	₹ 125.6838
AUM (as on 30.06.25)	₹ 14,053.52
AAUM (for the month of June)	₹ 13,672.01
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Nov 24,2012
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Jul 05, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
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	14.73%
Beta (Slope)	0.96
Sharpe Ratio ³	1.52
R2	0.88%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.71%
Direct	0.77%
Portfolio Turnover (1 year)	
	0.32

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:** 5.52% (FIMMDA-NSE Mibor) as on June 30, 2025)

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

⁵Continuing plans

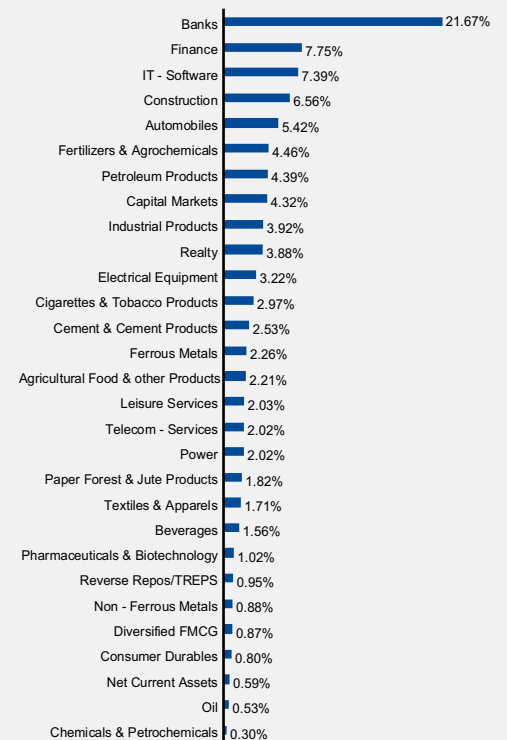
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		98.51%
HDFC Bank Limited	Banks	4.34%
Multi Commodity Exchange of India Limited	Capital Markets	3.80%
ICICI Bank Limited	Banks	3.70%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	2.97%
Reliance Industries Limited	Petroleum Products	2.96%
Shriram Finance Limited	Finance	2.92%
State Bank of India	Banks	2.64%
Karur Vysya Bank Limited	Banks	2.51%
Mahindra & Mahindra Limited	Automobiles	2.47%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	2.40%
Federal Bank Limited	Banks	2.13%
Wipro Limited	IT - Software	2.05%
NTPC Limited	Power	2.02%
Bharti Airtel Limited	Telecom - Services	2.02%
Power Mech Projects Limited	Construction	2.00%
Axis Bank Limited	Banks	1.97%
PNB Housing Finance Limited	Finance	1.94%
Hero MotoCorp Limited	Automobiles	1.90%
GE Vernova T&D India Limited	Electrical Equipment	1.82%
Power Finance Corporation Limited	Finance	1.79%
Coromandel International Limited	Fertilizers & Agrochemicals	1.73%
Tech Mahindra Limited	IT - Software	1.71%
KEC International Limited	Construction	1.70%
Zensar Technologies Limited	IT - Software	1.50%
Punjab National Bank Limited	Banks	1.46%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.43%
Indian Bank	Banks	1.42%
Larsen & Toubro Limited	Construction	1.41%
Balrampur Chini Mills Limited	Agricultural Food & other Products	1.38%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	1.37%
Oberoi Realty Limited	Realty	1.37%
The Ramco Cements Limited	Cement & Cement Products	1.36%
Sobha Limited	Realty	1.26%
Brigade Enterprises Limited	Realty	1.25%
Jindal Stainless Limited	Ferrous Metals	1.24%
Ratnamani Metals & Tubes Limited	Industrial Products	1.11%
Jindal Saw Limited	Industrial Products	1.08%
Finolex Cables Limited	Industrial Products	1.05%
Can Fin Homes Limited	Finance	1.05%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.02%
Jindal Steel & Power Limited	Ferrous Metals	1.02%
Infosys Limited	IT - Software	0.99%
KPR Mill Limited	Textiles & Apparels	0.96%
Jubilant Foodworks Limited	Leisure Services	0.95%
Varun Beverages Limited	Beverages	0.89%
Hindalco Industries Limited	Non - Ferrous Metals	0.88%
Birla Corporation Limited	Cement & Cement Products	0.87%
Kotak Mahindra Bank Limited	Banks	0.87%
ITC Limited	Diversified FMCG	0.87%
CCL Products (India) Limited	Agricultural Food & other Products	0.83%
PNC Infratech Limited	Construction	0.81%
Siemens Limited	Electrical Equipment	0.79%
Maruti Suzuki India Limited	Automobiles	0.77%
Vardhman Textiles Limited	Textiles & Apparels	0.75%
Time Technoplast Limited	Industrial Products	0.68%
Sonata Software Limited	IT - Software	0.68%
Globus Spirits Ltd	Beverages	0.67%
KNR Constructions Limited	Construction	0.64%
Canara Bank	Banks	0.63%
Oil India Limited	Oil	0.53%
Nippon Life India Asset Management Limited	Capital Markets	0.52%
Sapphire Foods India Limited	Leisure Services	0.49%
VIP Industries Limited	Consumer Durables	0.46%
Persistent Systems Limited	IT - Software	0.46%
Siemens Energy India Limited	Electrical Equipment	0.45%
JK Paper Limited	Paper Forest & Jute Products	0.45%
The Indian Hotels Company Limited	Leisure Services	0.44%
Bayer Cropscience Limited	Fertilizers & Agrochemicals	0.33%

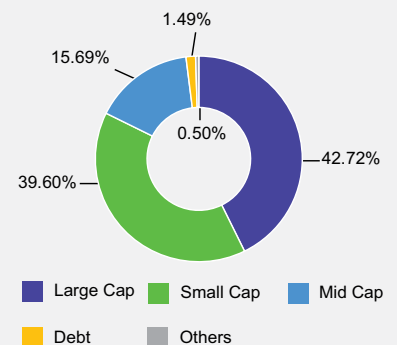
Issuer	Industry/Rating	% to Net Assets
Epigral Limited	Chemicals & Petrochemicals	0.30%
JK Lakshmi Cement Limited	Cement & Cement Products	0.30%
Hyundai Motor India Limited	Automobiles	0.28%
Thangamayil Jewellery Limited	Consumer Durables	0.19%
Bharat Bijlee Limited	Electrical Equipment	0.16%
Taj GVK Hotels & Resorts Limited	Leisure Services	0.15%
Somany Ceramics Limited	Consumer Durables	0.15%
HDB FINANCIAL SERVICES LIMITED	Finance	0.05%
Cash Equivalent		1.49%
TREPS*		0.95%
Net Current Assets:		0.54%
Total Net Assets as on 30-June-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 30.06.25)	
Growth	₹ 44.6737
Direct Growth	₹ 49.1450
AUM (as on 30.06.25)	₹ 1,153.14 Cr.
AAUM (for the month of June)	₹ 1,111.96 Cr.
Fund Manager & Experience	
Gautam Bhupal (Equity)	
Total Experience	20 Years
Managing this fund	Since Jun 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 81
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	17.42%
Beta (Slope)	1.08
Sharpe Ratio ³	1.27
R2	0.80%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.22%
Direct	1.07%
Portfolio Turnover (1 year)	
	0.19

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:** 5.52% (FIMMDA-NSE Mibor) as on June 30, 2025)

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

⁵Continuing plans

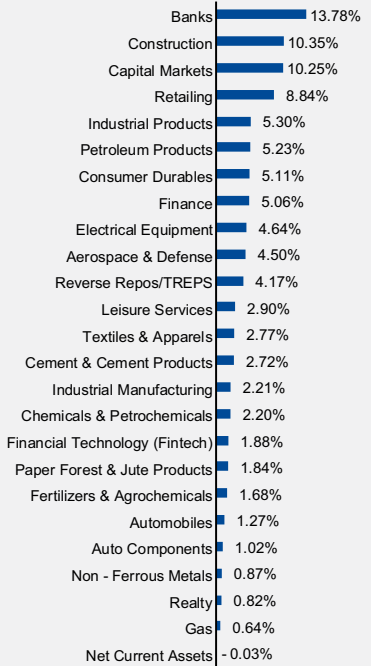
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		95.88%
Multi Commodity Exchange of India Limited	Capital Markets	5.51%
ICICI Bank Limited	Banks	5.33%
Reliance Industries Limited	Petroleum Products	5.23%
Trent Limited	Retailing	5.16%
HDFC Bank Limited	Banks	4.28%
Power Mech Projects Limited	Construction	2.64%
Bharat Electronics Limited	Aerospace & Defense	2.46%
Ahluwalia Contracts (India) Limited	Construction	2.42%
Power Finance Corporation Limited	Finance	2.24%
Swiggy Limited	Retailing	2.21%
Larsen & Toubro Limited	Construction	2.12%
Kotak Mahindra Bank Limited	Banks	2.07%
UltraTech Cement Limited	Cement & Cement Products	2.06%
Hindustan Aeronautics Limited	Aerospace & Defense	2.04%
Kirloskar Pneumatic Co Limited	Industrial Products	1.98%
PB Fintech Limited	Financial Technology (Fintech)	1.88%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	1.84%
ABB India Limited	Electrical Equipment	1.72%
Blue Star Limited	Consumer Durables	1.70%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	1.68%
State Bank of India	Banks	1.63%
BSE Limited	Capital Markets	1.60%
Time Technoplast Limited	Industrial Products	1.59%
PNB Housing Finance Limited	Finance	1.49%
ETERNAL Limited	Retailing	1.47%
Indian Energy Exchange Limited	Capital Markets	1.45%
Amber Enterprises India Limited	Consumer Durables	1.38%
Gokaldas Exports Limited	Textiles & Apparels	1.38%
KEC International Limited	Construction	1.27%
TVS Motor Company Limited	Automobiles	1.27%
Indian Hume Pipe Company Limited	Industrial Manufacturing	1.26%
Motilal Oswal Financial Services Limited	Capital Markets	1.24%
GE Vernova T&D India Limited	Electrical Equipment	1.21%
Suzlon Energy Limited	Electrical Equipment	1.20%
Epigral Limited	Chemicals & Petrochemicals	1.20%
TBO Tek Limited	Leisure Services	1.12%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1.00%
Devyani International Limited	Leisure Services	0.94%
Titan Company Limited	Consumer Durables	0.93%
Hindalco Industries Limited	Non - Ferrous Metals	0.87%
Bansal Wire Industries Ltd.	Industrial Products	0.85%
ElIH Limited	Leisure Services	0.84%
Brigade Enterprises Limited	Realty	0.82%
Indo Count Industries Limited	Textiles & Apparels	0.81%
Cholamandalam Investment & Finance Company Limited	Finance	0.75%
Sterling and Wilson Renewable Energy Limited	Construction	0.71%
NCC Limited	Construction	0.67%
Kajaria Ceramics Limited	Consumer Durables	0.66%
Birla Corporation Limited	Cement & Cement Products	0.66%
Mold-Tek Packaging Limited	Industrial Products	0.65%
Aegis Logistics Limited	Gas	0.64%
Rec Limited	Finance	0.58%
Ganesha Ecosphere Limited	Textiles & Apparels	0.58%
PNC Infratech Limited	Construction	0.52%
Pitti Engineering Ltd.	Industrial Manufacturing	0.52%
Motherson Sumi Wiring India Limited	Auto Components	0.52%
Amara Raja Energy & Mobility Limited	Auto Components	0.50%
Bank of Baroda	Banks	0.47%
IIFL Capital Services Limited	Capital Markets	0.45%
PG Electroplast Limited	Consumer Durables	0.44%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.43%

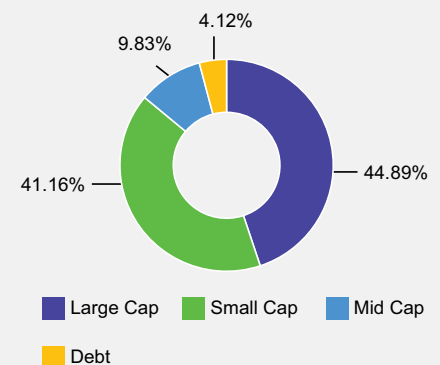
Issuer	Industry/Rating	% to Net Assets
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.27%
Bharat Bijlee Limited	Electrical Equipment	0.24%
Hi-Tech Pipes Limited	Industrial Products	0.23%
Cash Equivalent		4.12%
TREPS*		4.17%
Net Current Assets:		-0.05%
Total Net Assets as on 30-June-2025		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.

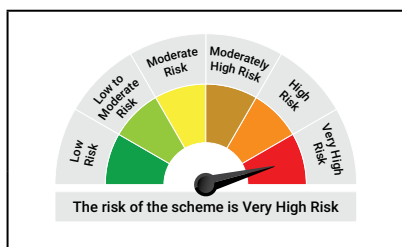
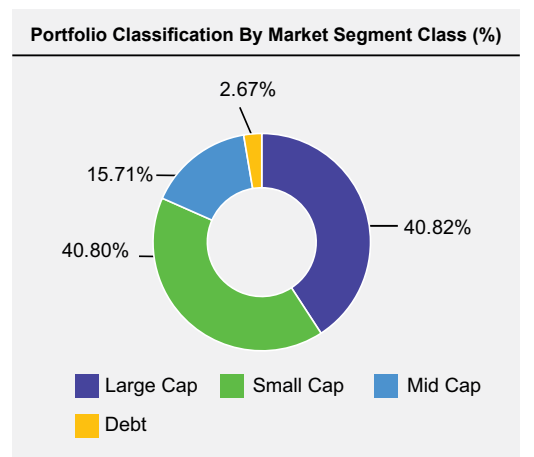
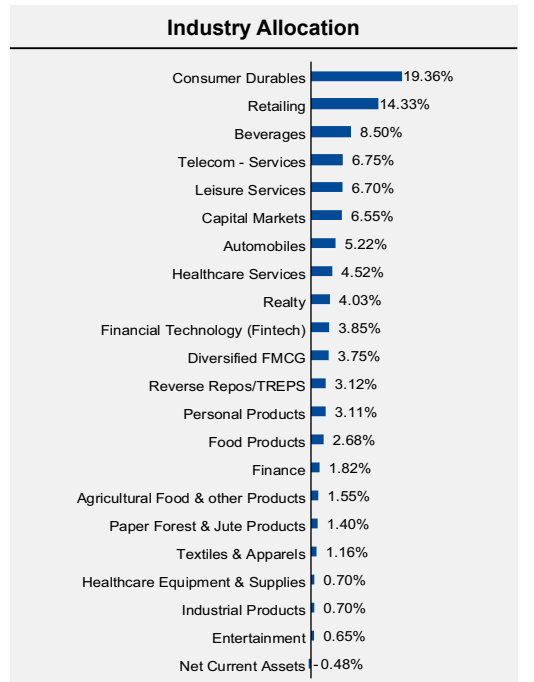
Investment Objective: The investment objective of the Fund is to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities. However, there can be no assurance 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 30.06.25)	
Growth	₹ 14.5290
Direct Growth	₹ 14.8997
AUM (as on 30.06.25)	₹ 1,593.07 Cr.
AAUM (for the month of June)	₹ 1,553.94 Cr.
Fund Manager & Experience	
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 81
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	2.10%
Direct	0.80%
Portfolio Turnover (1 year)	0.10
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		97.33%
Bharti Airtel Limited	Telecom - Services	6.75%
Multi Commodity Exchange of India Limited	Capital Markets	6.05%
ETERNAL Limited	Retailing	5.16%
PB Fintech Limited	Financial Technology (Fintech)	3.85%
Varun Beverages Limited	Beverages	3.67%
Titan Company Limited	Consumer Durables	3.62%
Radico Khaitan Limited	Beverages	3.19%
Godrej Consumer Products Limited	Personal Products	3.11%
Dixon Technologies (India) Limited	Consumer Durables	2.93%
Hindustan Unilever Limited	Diversified FMCG	2.75%
Global Health Limited	Healthcare Services	2.74%
Amber Enterprises India Limited	Consumer Durables	2.66%
Kalyan Jewellers India Limited	Consumer Durables	2.66%
Swiggy Limited	Retailing	2.48%
Trent Limited	Retailing	2.31%
Lemon Tree Hotels Limited	Leisure Services	2.31%
Bikaji Foods International Limited	Food Products	2.27%
TVS Motor Company Limited	Automobiles	2.23%
Maruti Suzuki India Limited	Automobiles	2.04%
Avenue Supermarts Limited	Retailing	1.96%
Cholamandalam Financial Holdings Limited	Finance	1.82%
Rainbow Children's Medicare Limited	Healthcare Services	1.78%
Havells India Limited	Consumer Durables	1.78%
Sobha Limited	Realty	1.73%
Devyani International Limited	Leisure Services	1.67%
Globus Spirits Ltd	Beverages	1.64%
CCL Products (India) Limited	Agricultural Food & other Products	1.55%
DLF Limited	Realty	1.51%
Jubilant Foodworks Limited	Leisure Services	1.50%
Voltas Limited	Consumer Durables	1.43%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	1.40%
TBO Tek Limited	Leisure Services	1.22%
Page Industries Limited	Textiles & Apparels	1.16%
Safari Industries India Limited	Consumer Durables	1.11%
Hindustan Foods Limited	Diversified FMCG	1.00%
Electronics Mart India Limited	Retailing	0.98%
Bajaj Auto Limited	Automobiles	0.95%
Metro Brands Limited	Consumer Durables	0.89%
Phoenix Mills Limited	Realty	0.79%
Entero Healthcare Solutions Limited	Retailing	0.73%
Vedant Fashions Limited	Retailing	0.71%
Laxmi Dental Limited	Healthcare Equipment & Supplies	0.70%
Mold-Tek Packaging Limited	Industrial Products	0.70%

Issuer	Industry/Rating	% to Net Assets
Kajaria Ceramics Limited	Consumer Durables	0.69%
PVR INOX Limited	Entertainment	0.65%
Redtape Limited	Consumer Durables	0.59%
PG Electroplast Limited	Consumer Durables	0.50%
Motilal Oswal Financial Services Limited	Capital Markets	0.50%
Asian Paints Limited	Consumer Durables	0.50%
Gopal Snacks Limited	Food Products	0.41%
Cash Equivalent		2.67%
TREPS*		3.12%
Net Current Assets:		-0.45%
Total Net Assets as on 30-June-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 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 30.06.25)	
Growth	₹ 9.8227
Direct Growth	₹ 9.9291
AUM (as on 30.06.25)	₹ 1,750.84 Cr.
AAUM (for the month of June)	₹ 1,734.73 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 ^{##}	Please refer page 81
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	0.70%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

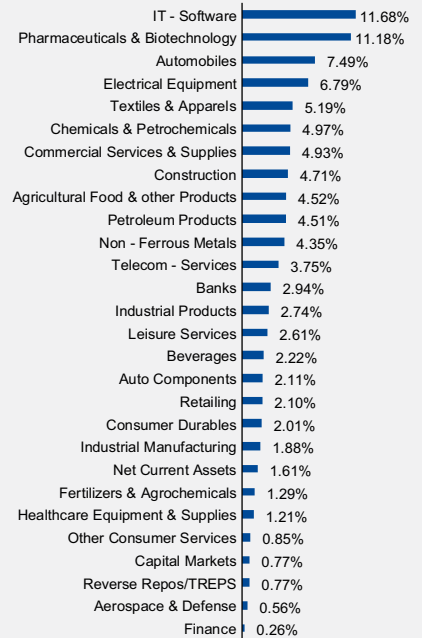
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		97.62%
Reliance Industries Limited	Petroleum Products	4.51%
Larsen & Toubro Limited	Construction	3.81%
Bharti Airtel Limited	Telecom - Services	3.75%
TVS Motor Company Limited	Automobiles	3.70%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.27%
Avalon Technologies Limited	Electrical Equipment	3.16%
HDFC Bank Limited	Banks	2.94%
GE Vernova T&D India Limited	Electrical Equipment	2.87%
Marico Limited	Agricultural Food & other Products	2.85%
eClerx Services Limited	Commercial Services & Supplies	2.57%
Hindalco Industries Limited	Non - Ferrous Metals	2.57%
KPIT Technologies Limited	IT - Software	2.53%
Pearl Global Industries Limited	Textiles & Apparels	2.41%
Firstsource Solutions Limited	Commercial Services & Supplies	2.36%
Tech Mahindra Limited	IT - Software	2.35%
Wockhardt Limited	Pharmaceuticals & Biotechnology	2.31%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	2.31%
Hyundai Motor India Limited	Automobiles	2.30%
Varun Beverages Limited	Beverages	2.22%
LTIMindtree Limited	IT - Software	2.21%
Wipro Limited	IT - Software	2.20%
Swiggy Limited	Retailing	2.10%
Lupin Limited	Pharmaceuticals & Biotechnology	1.97%
Zensar Technologies Limited	IT - Software	1.96%
Vinati Organics Limited	Chemicals & Petrochemicals	1.89%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.88%
National Aluminium Company Limited	Non - Ferrous Metals	1.78%
CCL Products (India) Limited	Agricultural Food & other Products	1.67%
Samvardhana Motherthon International Limited	Auto Components	1.66%
Jindal Saw Limited	Industrial Products	1.66%
KPR Mill Limited	Textiles & Apparels	1.63%
Bajaj Auto Limited	Automobiles	1.49%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.32%
Aarti Industries Limited	Chemicals & Petrochemicals	1.31%
TBO Tek Limited	Leisure Services	1.31%
Jubilant Foodworks Limited	Leisure Services	1.30%
PI Industries Limited	Fertilizers & Agrochemicals	1.29%
Laxmi Dental Limited	Healthcare Equipment & Supplies	1.21%
Indo Count Industries Limited	Textiles & Apparels	1.15%
Dixon Technologies (India) Limited	Consumer Durables	1.14%
Carborundum Universal Limited	Industrial Products	1.08%
Epigral Limited	Chemicals & Petrochemicals	0.94%
Sterling and Wilson Renewable Energy Limited	Construction	0.90%
Stylam Industries Limited	Consumer Durables	0.87%
Niit Learning Systems Limited	Other Consumer Services	0.85%

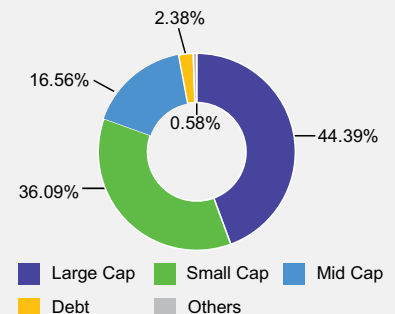
Issuer	Industry/Rating	% to Net Assets
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.83%
IIFL Capital Services Limited	Capital Markets	0.77%
Hindustan Aeronautics Limited	Aerospace & Defense	0.56%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.45%
Siemens Limited	Electrical Equipment	0.44%
Sonata Software Limited	IT - Software	0.43%
Siemens Energy India Limited	Electrical Equipment	0.32%
HDB FINANCIAL SERVICES LIMITED	Finance	0.26%
Cash Equivalent		2.38%
TREPS*		0.77%
Net Current Assets:		1.61%
Total Net Assets as on 30-June-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 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 Financial Services Fund

Sectoral Fund - An open-ended equity scheme investing in financial services sector.

Investment Objective: The investment objective of the scheme is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in financial services businesses. There is no assurance that the investment objective of the scheme will be achieved.

Fund Details

Date of Allotment	27-Feb-25
Benchmark	BSE Financial Services Index TRI ⁴
NAV (as on 30.06.25)	
Growth	₹ 11.8916
Direct Growth	₹ 11.9502
AUM (as on 30.06.25)	₹ 676.72 Cr.
AAUM (for the month of June)	₹ 649.57 Cr.
Fund Manager & Experience	
Gautam Bhupal (Equity)	
Total Experience	20 Years
Managing this fund	Since Feb 27, 2025
Harsh Shah (Equity)	
Total Experience	9 Years
Managing this fund	Since Apr 01, 2025
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Feb 27, 2025
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 81
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: i. If the units redeemed or switched out are up to 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil ii. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1% iii. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil. • No Exit load will be chargeable in case of switches made between different options of the Scheme. • No Exit load will be chargeable in case of Units allotted on account of IDCW reinvestments, if any. • Exit load is not applicable for Segregated Portfolio.	
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.37%
Direct	1.01%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

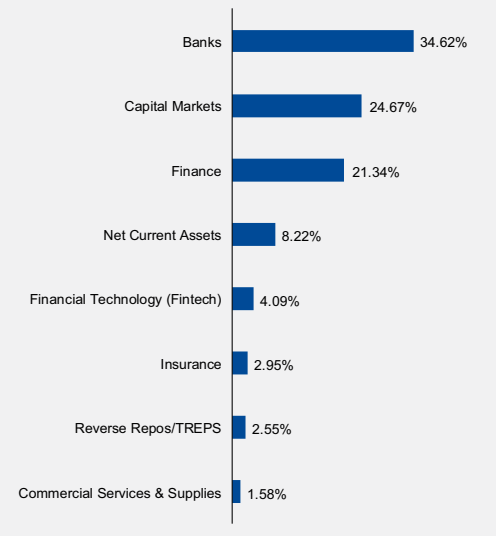
³Continuing plans

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.

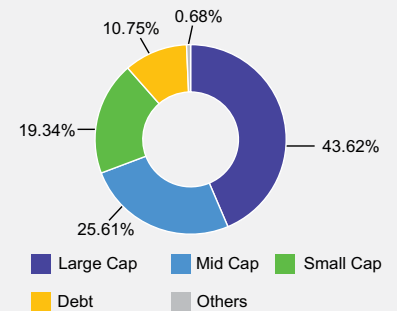
Issuer	Industry/Rating	% to Net Assets
EQUITY		89.25%
HDFC Bank Limited	Banks	7.59%
ICICI Bank Limited	Banks	6.88%
Nippon Life India Asset Management Limited	Capital Markets	6.59%
State Bank of India	Banks	5.08%
Multi Commodity Exchange of India Limited	Capital Markets	4.80%
Shriram Finance Limited	Finance	4.62%
Axis Bank Limited	Banks	4.41%
PB Fintech Limited	Financial Technology (Fintech)	4.09%
Kotak Mahindra Bank Limited	Banks	4.07%
Kfin Technologies Limited	Capital Markets	4.05%
HDFC Asset Management Company Limited	Capital Markets	3.56%
Cholamandalam Investment & Finance Company Limited	Finance	3.08%
Karur Vysya Bank Limited	Banks	2.97%
Max Financial Services Limited	Insurance	2.95%
PNB Housing Finance Limited	Finance	2.64%
Bajaj Finance Limited	Finance	2.49%
Motilal Oswal Financial Services Limited	Capital Markets	2.37%
Housing and Urban Development Corporation Limited	Finance	2.32%
Power Finance Corporation Limited	Finance	2.02%
UTI Asset Management Company Limited	Capital Markets	1.98%
SBI Cards & Payment Services Limited	Finance	1.91%
Federal Bank Limited	Banks	1.82%
Bank of Baroda	Banks	1.80%
CMS Info Systems Limited	Commercial Services & Supplies	1.58%
Bajaj Housing Finance Limited	Finance	1.58%
Indian Energy Exchange Limited	Capital Markets	1.32%
HDB FINANCIAL SERVICES LIMITED	Finance	0.68%
Cash Equivalent		10.75%
TREPS*		2.55%
Net Current Assets:		8.20%
Total Net Assets as on 30-June-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 financial services businesses

***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 30.06.25)	
Growth	₹ 29.3634
Direct Growth	₹ 29.8689
AUM (as on 30.06.25)	₹ 353.58 Cr.
AAUM (for the month of June)	₹ 345.47 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 81
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 ³	0.44%
Direct	0.19%
Portfolio Turnover (1 year)	0.08
Tracking Difference	
Regular	-0.83%
Direct	-0.43%
Tracking Error	
Regular	0.08%
Direct	0.08%

¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

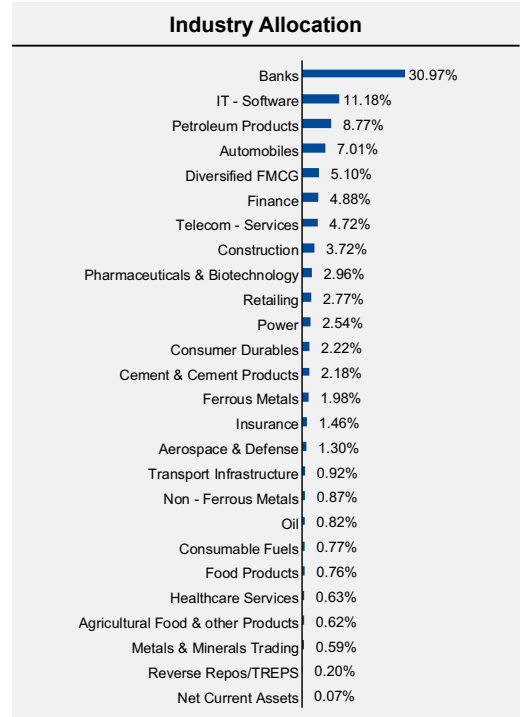
³Continuing plans

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.

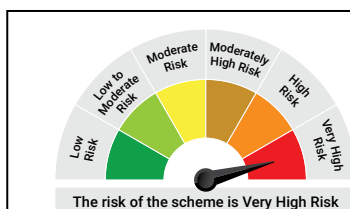
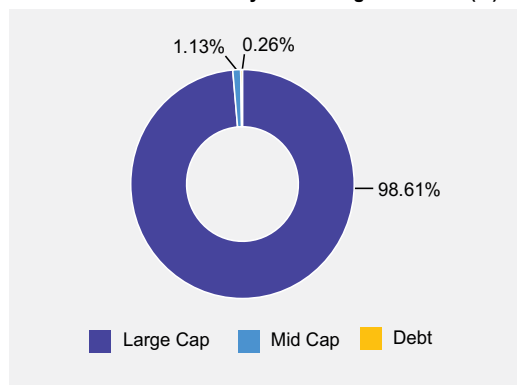
Issuer	Industry/Rating	% to Net Assets
EQUITY		99.74%
HDFC Bank Limited	Banks	13.16%
ICICI Bank Limited	Banks	8.89%
Reliance Industries Limited	Petroleum Products	8.77%
Infosys Limited	IT - Software	4.98%
Bharti Airtel Limited	Telecom - Services	4.72%
Larsen & Toubro Limited	Construction	3.72%
ITC Limited	Diversified FMCG	3.34%
Tata Consultancy Services Limited	IT - Software	3.05%
Axis Bank Limited	Banks	2.96%
Kotak Mahindra Bank Limited	Banks	2.74%
State Bank of India	Banks	2.72%
Mahindra & Mahindra Limited	Automobiles	2.43%
Bajaj Finance Limited	Finance	2.15%
Hindustan Unilever Limited	Diversified FMCG	1.76%
ETERNAL Limited	Retailing	1.58%
HCL Technologies Limited	IT - Software	1.58%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.56%
Maruti Suzuki India Limited	Automobiles	1.40%
NTPC Limited	Power	1.37%
Titan Company Limited	Consumer Durables	1.31%
Bharat Electronics Limited	Aerospace & Defense	1.30%
Tata Motors Limited	Automobiles	1.24%
UltraTech Cement Limited	Cement & Cement Products	1.24%
Trent Limited	Retailing	1.19%
Power Grid Corporation of India Limited	Power	1.17%
Tata Steel Limited	Ferrous Metals	1.14%
Bajaj Finserv Limited	Finance	0.96%
Grasim Industries Limited	Cement & Cement Products	0.94%
Jio Financial Services Limited	Finance	0.92%
Tech Mahindra Limited	IT - Software	0.92%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.92%
Asian Paints Limited	Consumer Durables	0.91%
Hindalco Industries Limited	Non - Ferrous Metals	0.87%
Shriram Finance Limited	Finance	0.85%
JSW Steel Limited	Ferrous Metals	0.84%
Oil & Natural Gas Corporation Limited	Oil	0.82%
Bajaj Auto Limited	Automobiles	0.80%
Coal India Limited	Consumable Fuels	0.77%
Nestle India Limited	Food Products	0.76%
HDFC Life Insurance Company Limited	Insurance	0.75%
Cipla Limited	Pharmaceuticals & Biotechnology	0.73%
SBI Life Insurance Company Limited	Insurance	0.71%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.67%
Eicher Motors Limited	Automobiles	0.67%
Wipro Limited	IT - Software	0.65%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.63%
Tata Consumer Products Limited	Agricultural Food & other Products	0.62%
Adani Enterprises Limited	Metals & Minerals Trading	0.59%
IndusInd Bank Limited	Banks	0.50%

Issuer	Industry/Rating	% to Net Assets
Hero MotoCorp Limited	Automobiles	0.47%
Cash Equivalent		0.26%
TREPS*		0.20%
Net Current Assets:		0.06%
Total Net Assets as on 30-June-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 30.06.25)	
Growth	₹ 29.4357
Direct Growth	₹ 30.1312
AUM (as on 30.06.25)	₹ 138.25 Cr.
AAUM (for the month of June)	₹ 135.16 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 81
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 ³	0.72%
Direct	0.34%
Portfolio Turnover (1 year)	0.63
Tracking Difference	
Regular	-1.36%
Direct	-0.8%
Tracking Error	
Regular	0.22%
Direct	0.21%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

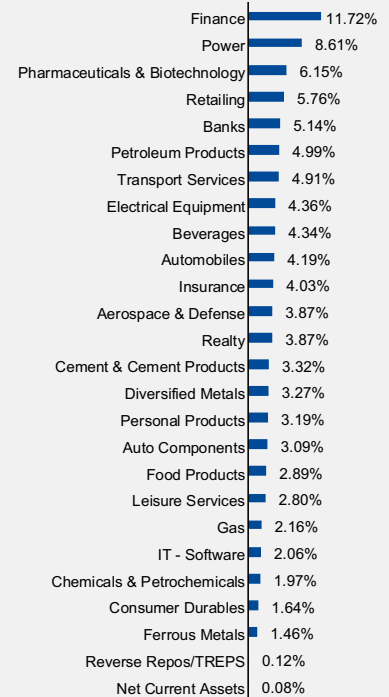
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		99.79%
InterGlobe Aviation Limited	Transport Services	4.91%
Hindustan Aeronautics Limited	Aerospace & Defense	3.87%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	3.62%
Vedanta Limited	Diversified Metals	3.27%
Britannia Industries Limited	Food Products	2.89%
Cholamandalam Investment & Finance Company Limited	Finance	2.87%
TVS Motor Company Limited	Automobiles	2.87%
Tata Power Company Limited	Power	2.85%
The Indian Hotels Company Limited	Leisure Services	2.80%
Bharat Petroleum Corporation Limited	Petroleum Products	2.69%
Avenue Supermarts Limited	Retailing	2.69%
Bajaj Holdings & Investments Limited	Finance	2.61%
Power Finance Corporation Limited	Finance	2.61%
Varun Beverages Limited	Beverages	2.57%
Info Edge (India) Limited	Retailing	2.42%
Indian Oil Corporation Limited	Petroleum Products	2.30%
DLF Limited	Realty	2.25%
GAIL India Limited	Gas	2.16%
Rec Limited	Finance	2.10%
LTIMindtree Limited	IT - Software	2.06%
ICICI Lombard General Insurance Company Limited	Insurance	2.05%
Godrej Consumer Products Limited	Personal Products	1.99%
Pidilite Industries Limited	Chemicals & Petrochemicals	1.97%
Adani Power Limited	Power	1.93%
Bank of Baroda	Banks	1.93%
Samvardhana Motherson International Limited	Auto Components	1.91%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.83%
United Spirits Limited	Beverages	1.77%
Shree Cement Limited	Cement & Cement Products	1.74%
Havells India Limited	Consumer Durables	1.64%
Macrotech Developers Limited	Realty	1.62%
Canara Bank	Banks	1.61%
Punjab National Bank Limited	Banks	1.60%
Ambuja Cements Limited	Cement & Cement Products	1.58%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.49%
Jindal Steel & Power Limited	Ferrous Metals	1.46%
Adani Energy Solutions Limited	Power	1.34%
ABB India Limited	Electrical Equipment	1.33%
Hyundai Motor India Limited	Automobiles	1.32%
Adani Green Energy Limited	Power	1.32%
Siemens Limited	Electrical Equipment	1.20%
Dabur India Limited	Personal Products	1.20%
Bosch Limited	Auto Components	1.18%
JSW Energy Limited	Power	1.17%
ICICI Prudential Life Insurance Company Limited	Insurance	1.08%
Indian Railway Finance Corporation Limited	Finance	1.06%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.04%

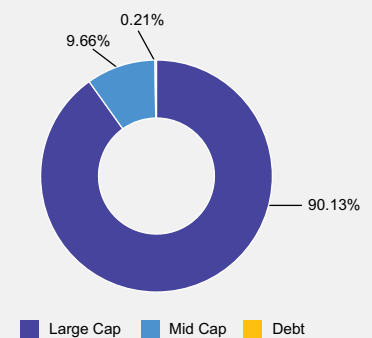
Issuer	Industry/Rating	% to Net Assets
Life Insurance Corporation of India Limited	Insurance	0.90%
Swiggy Limited	Retailing	0.65%
Bajaj Housing Finance Limited	Finance	0.47%
Cash Equivalent		0.21%
TREPS [*]		0.12%
Net Current Assets:		0.09%
Total Net Assets as on 30-June-2025		100.00%

^{*}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 30.06.25)	
Growth	₹ 136.6805
Direct Growth	₹ 148.9028
AUM (as on 30.06.25)	₹ 4,250.51 Cr.
AAUM (for the month of June)	₹ 4,177.84 Cr.
Fund Manager & Experience	
Abhishek Gupta (Equity)	
Total Experience	19 Years
Managing this fund	Since Mar, 01 2024
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Jul 21, 2021
Minimum Investment¹	
Lumpsum	₹ 500
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	14.68%
Beta (Slope)	0.95
Sharpe Ratio ³	1.27
R2	0.86%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.90%
Direct	1.13%
Portfolio Turnover (1 year)	
	0.14

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:** 5.52% (FIMMDA-NSE Mibor) as on June 30, 2025)

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

⁵Continuing plans

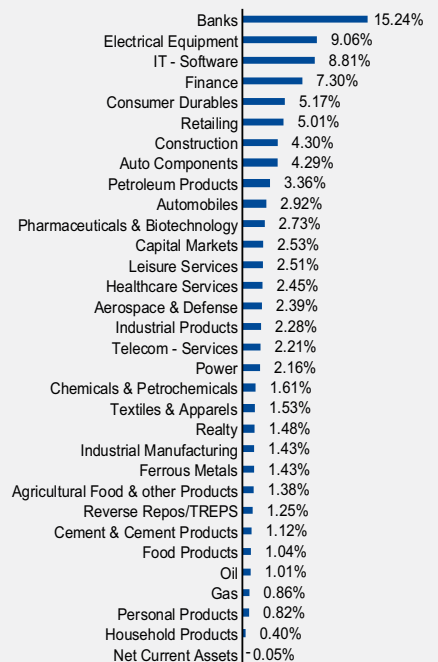
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		
HDFC Bank Limited	Banks	5.47%
ICICI Bank Limited	Banks	3.93%
Reliance Industries Limited	Petroleum Products	3.36%
Infosys Limited	IT - Software	2.92%
Larsen & Toubro Limited	Construction	2.60%
Bharti Airtel Limited	Telecom - Services	2.21%
Shriram Finance Limited	Finance	2.15%
ETERNAL Limited	Retailing	1.96%
Persistent Systems Limited	IT - Software	1.89%
Max Healthcare Institute Limited	Healthcare Services	1.85%
Amber Enterprises India Limited	Consumer Durables	1.73%
State Bank of India	Banks	1.65%
Avalon Technologies Limited	Electrical Equipment	1.62%
Trent Limited	Retailing	1.54%
Bharat Electronics Limited	Aerospace & Defense	1.53%
Pearl Global Industries Limited	Textiles & Apparels	1.53%
Power Finance Corporation Limited	Finance	1.46%
Schaeffler India Limited	Auto Components	1.45%
Jindal Steel & Power Limited	Ferrous Metals	1.43%
Kaynes Technology India Ltd	Industrial Manufacturing	1.43%
Cholamandalam Investment & Finance Company Limited	Finance	1.43%
Axis Bank Limited	Banks	1.40%
KPIT Technologies Limited	IT - Software	1.39%
Nippon Life India Asset Management Limited	Capital Markets	1.39%
Balrampur Chini Mills Limited	Agricultural Food & other Products	1.38%
Karur Vysya Bank Limited	Banks	1.36%
The Indian Hotels Company Limited	Leisure Services	1.26%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.26%
Lemon Tree Hotels Limited	Leisure Services	1.25%
TVS Motor Company Limited	Automobiles	1.25%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.25%
NTPC Limited	Power	1.21%
Engineers India Limited	Construction	1.20%
GE Vernova T&D India Limited	Electrical Equipment	1.17%
PNB Housing Finance Limited	Finance	1.15%
BSE Limited	Capital Markets	1.14%
UltraTech Cement Limited	Cement & Cement Products	1.12%
Vinati Organics Limited	Chemicals & Petrochemicals	1.09%
Bharat Heavy Electricals Limited	Electrical Equipment	1.08%
Safari Industries India Limited	Consumer Durables	1.08%
Jindal Saw Limited	Industrial Products	1.07%
Tech Mahindra Limited	IT - Software	1.07%
Bikaji Foods International Limited	Food Products	1.04%
Oil & Natural Gas Corporation Limited	Oil	1.01%
Mahindra & Mahindra Limited	Automobiles	0.99%
Indian Bank	Banks	0.98%
Triveni Turbine Limited	Electrical Equipment	0.98%
Swiggy Limited	Retailing	0.97%
Varrco Engineering Limited	Auto Components	0.96%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.96%
JSW Energy Limited	Power	0.95%
Zensar Technologies Limited	IT - Software	0.93%
Gujarat State Petronet Limited	Gas	0.86%
Hindustan Aeronautics Limited	Aerospace & Defense	0.86%
Lupin Limited	Pharmaceuticals & Biotechnology	0.85%
Dabur India Limited	Personal Products	0.82%
Godrej Properties Limited	Realty	0.80%
Thangamayil Jewellery Limited	Consumer Durables	0.77%
IIFL Finance Limited	Finance	0.76%
Bajaj Auto Limited	Automobiles	0.68%
Sobha Limited	Realty	0.68%
Exide Industries Limited	Auto Components	0.68%
Suzlon Energy Limited	Electrical Equipment	0.68%
ABB India Limited	Electrical Equipment	0.66%
KEI Industries Limited	Industrial Products	0.64%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.63%
Blue Star Limited	Consumer Durables	0.62%
UNO Minda Limited	Auto Components	0.62%
LTIMindtree Limited	IT - Software	0.61%
Century Plyboards (India) Limited	Consumer Durables	0.60%
Syngene International Limited	Healthcare Services	0.60%
Craftsman Automation Limited	Auto Components	0.58%
Polycab India Limited	Industrial Products	0.57%
Vishal Mega Mart Limited	Retailing	0.54%
Epigral Limited	Chemicals & Petrochemicals	0.52%

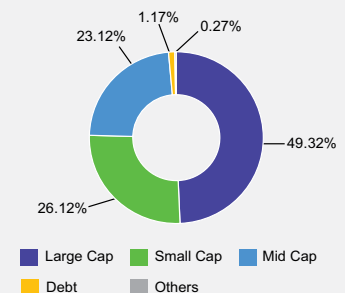
Issuer	Industry/Rating	% to Net Assets
Sterling and Wilson Renewable Energy Limited	Construction	0.50%
The Karnataka Bank Limited	Banks	0.45%
DOMS Industries Limited	Household Products	0.40%
Siemens Limited	Electrical Equipment	0.38%
Cello World Limited	Consumer Durables	0.37%
Jio Financial Services Limited	Finance	0.35%
Siemens Energy India Limited	Electrical Equipment	0.27%
Cash Equivalent		1.17%
TREPS*		1.25%
Net Current Assets:		-0.08%
Total Net Assets as on 30-June-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 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 saving 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 30.06.25)	
Growth	₹ 96.3656
Direct Growth	₹ 108.1476
AUM (as on 30.06.25)	₹ 253.40 Cr.
AAUM (for the month of June)	₹ 248.69 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 81
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	14.83%
Beta (Slope)	0.95
Sharpe Ratio ³	1.20
R2	0.85%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.50%
Direct	1.80%
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:** 5.52% (FIMMDA-NSE Mibor) as on June 30, 2025)

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

⁵Continuing plans

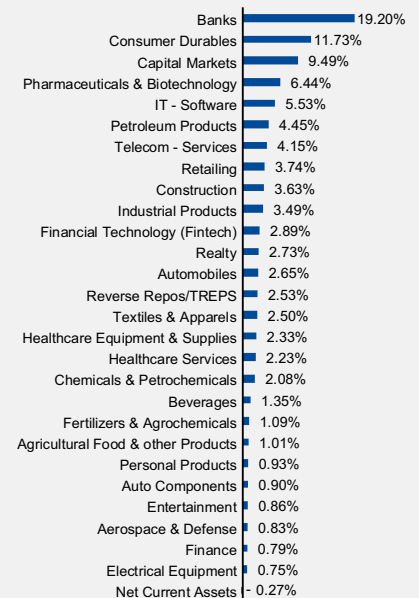
As a result of the acquisition, HSBC AMC will have two equity linked savings scheme ("elss") in the form of HSBC Tax Saver Equity Fund (an open ended elss with a statutory lock in period of 3 years and tax benefit), and L&T Tax Advantage Fund (to be renamed as HSBC ELSS Fund). As per elss guidelines, 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		97.77%
ICICI Bank Limited	Banks	7.12%
HDFC Bank Limited	Banks	5.48%
Multi Commodity Exchange of India Limited	Capital Markets	4.67%
Reliance Industries Limited	Petroleum Products	4.45%
Bharti Airtel Limited	Telecom - Services	4.15%
Infosys Limited	IT - Software	3.95%
Amber Enterprises India Limited	Consumer Durables	3.57%
Dixon Technologies (India) Limited	Consumer Durables	3.35%
PB Fintech Limited	Financial Technology (Fintech)	2.89%
Prudent Corporate Advisory Services Limited	Capital Markets	2.88%
State Bank of India	Banks	2.78%
TVS Motor Company Limited	Automobiles	2.65%
Axis Bank Limited	Banks	2.48%
KEI Industries Limited	Industrial Products	2.45%
Wockhardt Limited	Pharmaceuticals & Biotechnology	2.44%
Titan Company Limited	Consumer Durables	2.23%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.02%
BSE Limited	Capital Markets	1.94%
Swiggy Limited	Retailing	1.73%
Lupin Limited	Pharmaceuticals & Biotechnology	1.46%
DLF Limited	Realty	1.37%
Phoenix Mills Limited	Realty	1.36%
Radico Khaitan Limited	Beverages	1.35%
Kotak Mahindra Bank Limited	Banks	1.34%
Larsen & Toubro Limited	Construction	1.31%
Kalyan Jewellers India Limited	Consumer Durables	1.30%
Epigral Limited	Chemicals & Petrochemicals	1.23%
Poly Medicare Limited	Healthcare Equipment & Supplies	1.21%
Rainbow Children's Medicare Limited	Healthcare Services	1.20%
KEC International Limited	Construction	1.17%
Laxmi Dental Limited	Healthcare Equipment & Supplies	1.12%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	1.09%
Kirloskar Pneumatic Co Limited	Industrial Products	1.04%
ETERNAL Limited	Retailing	1.04%
CCL Products (India) Limited	Agricultural Food & other Products	1.01%
Rategain Travel Technologies Limited	IT - Software	1.00%
Entero Healthcare Solutions Limited	Retailing	0.97%
Godrej Consumer Products Limited	Personal Products	0.93%
Indo Count Industries Limited	Textiles & Apparels	0.93%
Gokaldas Exports Limited	Textiles & Apparels	0.92%
Motherson Sumi Wiring India Limited	Auto Components	0.90%
PVR INOX Limited	Entertainment	0.86%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.85%
Bharat Electronics Limited	Aerospace & Defense	0.83%
Rec Limited	Finance	0.79%
Kajaria Ceramics Limited	Consumer Durables	0.77%

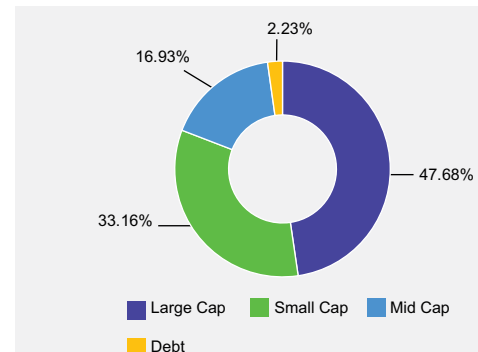
Issuer	Industry/Rating	% to Net Assets
GE Vernova T&D India Limited	Electrical Equipment	0.75%
Ganesha Ecosphere Limited	Textiles & Apparels	0.65%
PNC Infratech Limited	Construction	0.63%
KPIT Technologies Limited	IT - Software	0.58%
Global Health Limited	Healthcare Services	0.54%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.52%
Sterling and Wilson Renewable Energy Limited	Construction	0.52%
Asian Paints Limited	Consumer Durables	0.51%
Vijaya Diagnostic Centre Limited	Healthcare Services	0.49%
Cash Equivalent		2.23%
TREPS*		2.53%
Net Current Assets:		-0.30%
Total Net Assets as on 30-June-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 Index ⁶	
NAV (as on 30.06.25)	
Growth	₹ 55.7372
Direct Growth	₹ 63.2968
AUM (as on 30.06.25)	₹ 5,565.90 Cr.
AAUM (for the month of June)	₹ 5,483.22 Cr.
Fund Manager & Experience	
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
SIP ^{##}	Please refer page 81
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	12.82%
Beta (Slope)	1.16
Sharpe Ratio ³	1.01
R2	0.63%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.86%
Direct	0.82%
Portfolio Turnover (1 year)	
	0.71

¹In multiples of Re 1 thereafter.

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

³Risk free rate: 5.52% (FIMMDA-NSE Mibor) as on June 30, 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.

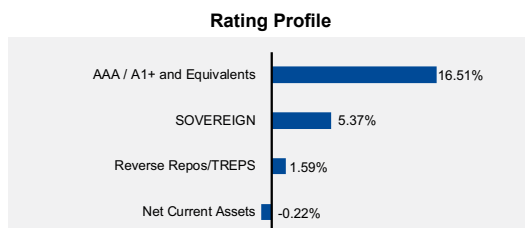
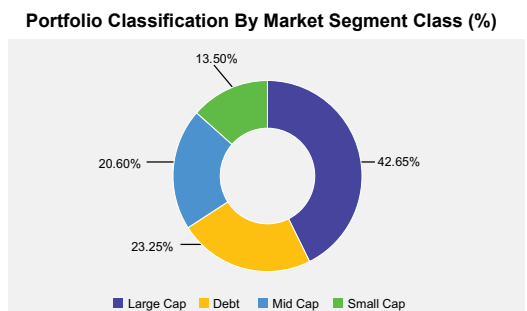
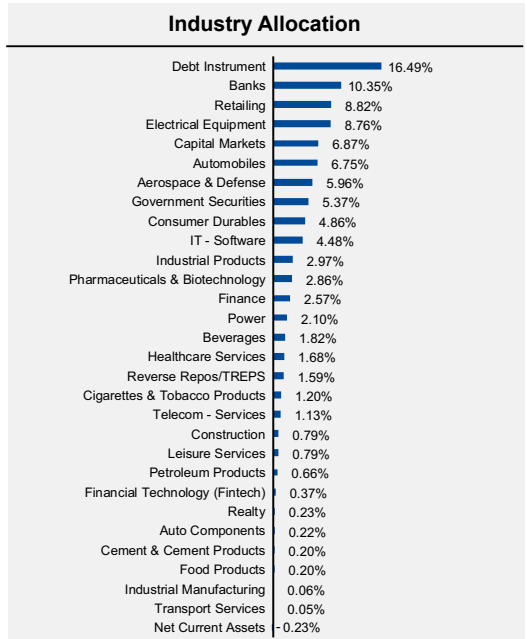
³YTM is annualized; ⁴The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Issuer	Industry/ Rating	% to Net Assets
EQUITY		
ETERNAL Limited	Retailing	76.75%
Bharat Electronics Limited	Aerospace & Defense	4.87%
Mahindra & Mahindra Limited	Automobiles	4.57%
GE Vernova T&D India Limited	Electrical Equipment	4.15%
HDFC Bank Limited	Banks	3.82%
ICICI Bank Limited	Banks	3.62%
Trent Limited	Retailing	3.57%
CG Power and Industrial Solutions Limited	Electrical Equipment	3.37%
BSE Limited	Capital Markets	2.79%
Persistent Systems Limited	IT - Software	2.50%
Karur Vysya Bank Limited	Banks	2.45%
Dixon Technologies (India) Limited	Consumer Durables	2.30%
Blue Star Limited	Consumer Durables	1.65%
Hero MotoCorp Limited	Automobiles	1.59%
Cholamandalam Investment & Finance Company Limited	Finance	1.53%
Radico Khaitan Limited	Beverages	1.49%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.44%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.37%
KEI Industries Limited	Industrial Products	1.30%
Safari Industries India Limited	Consumer Durables	1.28%
Max Healthcare Institute Limited	Healthcare Services	1.26%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.24%
Hindustan Aeronautics Limited	Aerospace & Defense	1.20%
Coforge Limited	IT - Software	1.19%
Bharti Airtel Limited	Telecom - Services	1.13%
Multi Commodity Exchange of India Limited	Capital Markets	1.13%
PTC Industries Limited	Industrial Products	1.11%
NTPC Green Energy Limited	Power	1.10%
360 One Wam Limited	Capital Markets	1.07%
Motilal Oswal Financial Services Limited	Capital Markets	1.03%
Maruti Suzuki India Limited	Automobiles	1.03%
Bajaj Finance Limited	Finance	0.95%
The Indian Hotels Company Limited	Leisure Services	0.79%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.75%
Lupin Limited	Pharmaceuticals & Biotechnology	0.72%
Axis Bank Limited	Banks	0.67%
Reliance Industries Limited	Petroleum Products	0.60%
Swiggy Limited	Retailing	0.58%
Shivalik Bimetal Controls Limited	Industrial Products	0.58%
JSW Energy Limited	Power	0.58%
Larsen & Toubro Limited	Construction	0.55%
Prudent Corporate Advisory Services Limited	Capital Markets	0.54%
Infosys Limited	IT - Software	0.49%
Global Health Limited	Healthcare Services	0.44%
NTPC Limited	Power	0.42%
Nippon Life India Asset Management Limited	Capital Markets	0.39%
Varun Beverages Limited	Beverages	0.38%
PB Fintech Limited	Financial Technology (Fintech)	0.37%
PG Electroplast Limited	Consumer Durables	0.36%
Bharat Heavy Electricals Limited	Electrical Equipment	0.26%
ABB India Limited	Electrical Equipment	0.25%
UTI Asset Management Company Limited	Capital Markets	0.23%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.22%
TD Power Systems Limited	Electrical Equipment	0.20%
Techno Electric & Engineering Company Limited	Construction	0.20%
Data Patterns India Limited	Aerospace & Defense	0.20%
Zensar Technologies Limited	IT - Software	0.20%
Bikaji Foods International Limited	Food Products	0.20%
UltraTech Cement Limited	Cement & Cement Products	0.20%
The Karnataka Bank Limited	Banks	0.19%
Power Finance Corporation Limited	Finance	0.13%
Godrej Properties Limited	Realty	0.13%
DLF Limited	Realty	0.10%
Tech Mahindra Limited	IT - Software	0.08%
LTIMindtree Limited	IT - Software	0.07%
Suzlon Energy Limited	Electrical Equipment	0.07%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.06%
Titagarh Rail Systems Limited	Industrial Manufacturing	0.06%
VRL Logistics Limited	Transport Services	0.05%
KPTT Technologies Limited	IT - Software	0.05%
Tivertur Turbine Limited	Electrical Equipment	0.04%
Kalpatalu Projects International Limited	Construction	0.04%
Bajaj Auto Limited	Automobiles	0.04%
Siemens Limited	Electrical Equipment	0.03%
SAI Life Sciences Limited	Pharmaceuticals & Biotechnology	0.02%
Rategrain Travel Technologies Limited	IT - Software	0.01%
Corporate Bonds / Debentures		13.70%
LIC Housing Finance Limited	CRISIL AAA	1.62%
Power Finance Corporation Limited	CRISIL AAA	1.59%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	2.32%
Bajaj Finance Limited	CRISIL AAA	1.41%
Rec Limited	CRISIL AAA / ICRA AAA	2.37%
Small Industries Development Bank of India	CARE AAA / CRISIL AAA	1.91%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	0.94%
Kotak Mahindra Prime Limited	CRISIL AAA	0.49%
Indian Oil Corporation Limited	CRISIL AAA	0.47%
Sundaram Finance Limited	CRISIL AAA	0.45%
Embassy Office Parks REIT	CRISIL AAA	0.13%
Money Market Instruments		
Certificate of Deposit		
Axis Bank Limited	CRISIL A1+	1.74%
Bank of Baroda	IND A1+	0.88%
Securitized Debt Amort		
India Universal Trust AL1 (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	1.07%
Government Securities		5.37%

Issuer	Industry/ Rating	% to Net Assets
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	1.82%
7.32% GOI 13NOV2030	SOVEREIGN	1.24%
7.26% GOI 06FEB33	SOVEREIGN	0.49%
7.26% GOI 22AUG2032	SOVEREIGN	0.48%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	0.48%
6.33% GOI 05MAY2035 GSEC	SOVEREIGN	0.45%
7.30% GOI 19JUN53	SOVEREIGN	0.28%
7.17% GOI 08JAN28	SOVEREIGN	0.13%
Cash Equivalent		1.37%
TREPS*		1.59%
Net Current Assets:		-0.22%
Total Net Assets as on 30-June-2025		100.00%

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

Quantitative Data	
YTM ^s	6.70%
Average Maturity	4.10 Years
Modified Duration	3.03 Years
Macaulay Duration [^]	3.18 Years



This product is suitable for investors who are seeking*:

- Long term wealth creation and income
- Investment 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 30.06.25)

Growth ₹ 11.8977
 Direct Growth ₹ 12.1181

AUM (as on 30.06.25) ₹ 2,154.15 Cr.

AAUM (for the month of June) ₹ 2,137.66 Cr.

Fund Manager & Experience

Cheenu Gupta (Equity)

Total Experience 18 Years
 Managing this fund Since Feb 28, 2024

Maresh 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

Dipan 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 81
 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

Regular³ 1.86%
 Direct 0.50%

Portfolio Turnover (1 year) 0.92

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.

⁵The 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

Issuer	Industries	% to Net Assets
EQUITY		68.02%
HDFC Bank Limited	Banks	5.87%
ETERNAL Limited	Retailing	5.86%
Bharti Airtel Limited	Telecom - Services	4.71%
Trent Limited	Retailing	4.56%
GE Vernova T&D India Limited	Electrical Equipment	3.65%
Mahindra & Mahindra Limited	Automobiles	3.12%
Hero MotoCorp Limited	Automobiles	2.60%
Dixon Technologies (India) Limited	Consumer Durables	2.35%
ICIICI Bank Limited	Banks	2.31%
Max Healthcare Institute Limited	Healthcare Services	2.18%
Jubilant Foodworks Limited	Leisure Services	2.16%
Bharat Electronics Limited	Aerospace & Defense	2.04%
Kaynes Technology India Ltd	Industrial Manufacturing	1.93%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.92%
ITC Limited	Diversified FMCG	1.88%
Nippon Life India Asset Management Limited	Capital Markets	1.87%
Bajaj Finance Limited	Finance	1.74%
Safari Industries India Limited	Consumer Durables	1.60%
UltraTech Cement Limited	Cement & Cement Products	1.56%
BSE Limited	Capital Markets	1.49%
Hindustan Aeronautics Limited	Aerospace & Defense	1.35%
Cholamandalam Investment & Finance Company Limited	Finance	1.30%
Shriram Finance Limited	Finance	1.25%
Blue Star Limited	Consumer Durables	1.09%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.05%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.02%
Multi Commodity Exchange of India Limited	Capital Markets	0.87%
Global Health Limited	Healthcare Services	0.67%
Coforge Limited	IT - Software	0.57%
Persistent Systems Limited	IT - Software	0.56%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.55%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.51%
Hexaware Technologies Limited	IT - Software	0.44%
Infosys Limited	IT - Software	0.20%
Lupin Limited	Pharmaceuticals & Biotechnology	0.16%
KEI Industries Limited	Industrial Products	0.15%
NTPC Limited	Power	0.13%
PB Fintech Limited	Financial Technology (Fintech)	0.11%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.11%
Zensar Technologies Limited	IT - Software	0.08%
Larsen & Toubro Limited	Construction	0.08%
Volta Limited	Consumer Durables	0.07%
Axis Bank Limited	Banks	0.05%
Swiggy Limited	Retailing	0.04%
Godrej Consumer Products Limited	Personal Products	0.04%
LTIMindtree Limited	IT - Software	0.04%
Optimus Infracore Limited	Telecom - Equipment & Accessories	0.03%
HDFC Asset Management Company Limited	Capital Markets	0.03%
LandT Technology Services Limited	IT - Services	0.03%
Amara Raja Energy & Mobility Limited	Auto Components	0.03%
The Indian Hotels Company Limited	Leisure Services	0.01%
Siemens Limited	Electrical Equipment	0.00%
Siemens Energy India Limited	Electrical Equipment	0.00%
Prudent Corporate Advisory Services Limited	Capital Markets	0.00%

Corporate Bonds / Debentures 7.79%

Power Finance Corporation Limited	CRISIL AAA	1.73%
Bajaj Housing Finance Limited	CRISIL AAA	1.28%
National Bank for Agriculture & Rural Development	ICRA AAA	1.21%
Rec Limited	ICRA AAA	1.20%
Small Industries Development Bank of India	CRISIL AAA	1.19%
Bajaj Finance Limited	CRISIL AAA	1.18%

Securitized Debt Amort 0.92%

India Universal Trust AL2 (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	0.92%
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Government Securities 3.86%

6.33% GOI 05MAY2035 GSEC	SOVEREIGN	1.64%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	1.25%
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	0.97%

Exchange Traded Funds 16.57%

NIPPON INDIA MF NIPPON INDIA SILVER ETF	ETF	3.48%
HDFC MUTUAL GOLD EXCHANGE TRADED FUND	ETF	3.16%

Issuer Industries % to Net Assets

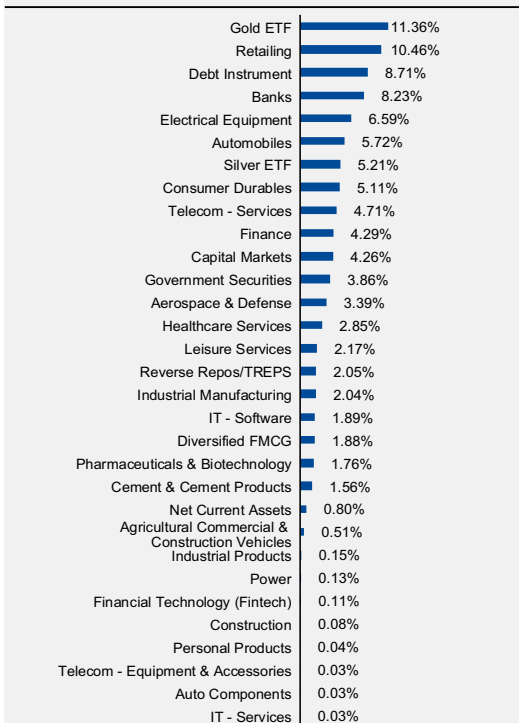
STATE BANK OF INDIA GOLD ETF	ETF	2.96%
NIPPON INDIA ETF GOLD BEES	ETF	2.87%
ICIICI PRUDENTIAL GOLD ETF	ETF	2.37%
ICIICI PRUDENTIAL MF-ICIICI PRUDENTIAL SILVER ETF	ETF	1.73%
Cash Equivalent		2.84%
TREPS [*]		2.05%
Net Current Assets:		0.79%
Total Net Assets as on 30-June-2025		100.00%

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

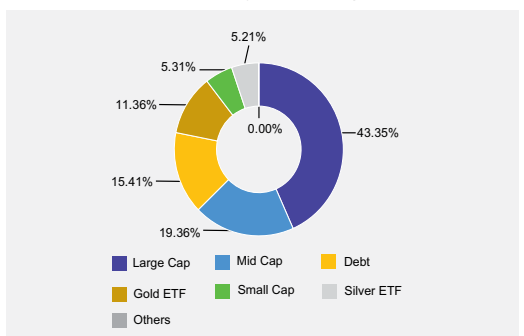
Quantitative Data

YTM^s	6.79%
Average Maturity	4.88 Years
Modified Duration	3.67 Years
Macaulay Duration[^]	3.84 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 May 2025. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme

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 30.06.25)

Growth ₹ 43.3784

Direct Growth ₹ 50.2297

AUM (as on 30.06.25) ₹ 1,555.13

AAUM (for the month of June) ₹ 1,543.56

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

Praveen Ayathan (Arbitrage)

Total Experience 32 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 81

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 6.75%

Beta (Slope) 0.79

Sharpe Ratio⁶ 1.11

R2 0.68%

Month End Total Expenses Ratios

(Annualized)²

Regular³ 2.11%

Direct 0.82%

Portfolio Turnover 3.63

(1 year)

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.

⁵Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.

⁶Risk free rate: 5.52% (FIMMDA-NSE Mibor) as on June 30, 2025)

⁷YTM is annualized; ⁸The 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		67.72%	29.76%	37.96%
HDFC Bank Limited	Banks	6.91%	3.05%	3.86%
ICICI Bank Limited	Banks	6.83%	3.11%	3.72%
Axis Bank Limited	Banks	5.29%	3.36%	1.93%
Infosys Limited	IT - Software	4.33%	2.27%	2.06%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	2.70%	2.70%	0.00%
Tata Power Company Limited	Power	2.70%	2.70%	0.00%
ITC Limited	Diversified FMCG	2.45%	2.45%	0.00%
Kotak Mahindra Bank Limited	Banks	2.28%	2.28%	0.00%
DLF Limited	Realty	2.09%	2.09%	0.00%
Reliance Industries Limited	Petroleum Products	1.93%	0.00%	1.93%
Shriram Finance Limited	Finance	1.82%	0.00%	1.82%
Polycab India Limited	Industrial Products	1.75%	0.49%	1.26%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.35%	0.00%	1.35%
ETERNAL Limited	Retailing	1.27%	0.00%	1.27%
Radico Khaitan Limited	Beverages	1.26%	0.00%	1.26%
UTI Asset Management Company Limited	Capital Markets	1.25%	0.00%	1.25%
State Bank of India	Banks	1.24%	1.24%	0.00%
Max Healthcare Institute Limited	Healthcare Services	1.23%	0.00%	1.23%
Abbott India Limited	Pharmaceuticals & Biotechnology	1.15%	0.00%	1.15%
Time Technoplast Limited	Industrial Products	1.14%	0.00%	1.14%
Tata Consultancy Services Limited	IT - Software	1.11%	1.11%	0.00%
NTPC Limited	Power	1.08%	0.00%	1.08%
GE Vernova T&D India Limited	Electrical Equipment	1.06%	0.00%	1.06%
United Spirits Limited	Beverages	1.05%	1.05%	0.00%
Safari Industries India Limited	Consumer Durables	1.04%	0.00%	1.04%
Swiggy Limited	Retailing	1.03%	0.00%	1.03%
Varun Beverages Limited	Beverages	0.96%	0.00%	0.96%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	0.96%	0.00%	0.96%
PB Fintech Limited	Financial Technology (Fintech)	0.88%	0.00%	0.88%
Bikaji Foods International Limited	Food Products	0.71%	0.00%	0.71%
Jubilant Foodworks Limited	Leisure Services	0.68%	0.00%	0.68%
Vinati Organics Limited	Chemicals & Petrochemicals	0.64%	0.00%	0.64%
Hindalco Industries Limited	Non - Ferrous Metals	0.63%	0.63%	0.00%
Aditya Vision Limited	Retailing	0.60%	0.00%	0.60%
Larsen & Toubro Limited	Construction	0.59%	0.00%	0.59%
IIFL Capital Services Limited	Capital Markets	0.56%	0.00%	0.56%
InterGlobe Aviation Limited	Transport Services	0.53%	0.53%	0.00%
Bharat Bijlee Limited	Electrical Equipment	0.50%	0.00%	0.50%
Tech Mahindra Limited	IT - Software	0.49%	0.00%	0.49%
Firstsource Solutions Limited	Services & Supplies	0.48%	0.00%	0.48%
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.47%	0.00%	0.47%
Godrej Consumer Products Limited	Personal Products	0.38%	0.38%	0.00%
Bharat Electronics Limited	Aerospace & Defense	0.32%	0.32%	0.00%
Corporate Bonds / Debentures		14.72%		
Kotak Mahindra Prime Limited	CRISIL AAA	2.60%		
Small Industries Development Bank of India	CRISIL AAA	2.32%		
Rec Limited	ICRA AAA	1.76%		
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	3.34%		
LIC Housing Finance Limited	CRISIL AAA	1.66%		
National Housing Bank	CRISIL AAA	1.65%		
Power Finance Corporation Limited	CRISIL AAA	1.39%		
Money Market Instruments				
Commercial Paper		0.32%		
LIC Housing Finance Limited	CRISIL A1+	0.32%		
Securitized Debt Amort		1.71%		
India Universal Trust AL2 (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	1.71%		
Government Securities		15.03%		
7.06% GOI 10APR28	SOVEREIGN	3.23%		
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	2.77%		
7.37% GOI 23OCT2028	SOVEREIGN	2.72%		

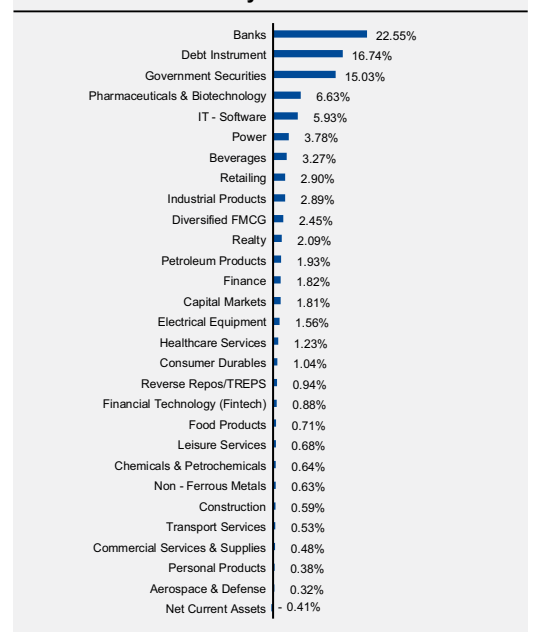
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
6.33% GOI 05MAY2035 GSEC	SOVEREIGN	2.60%		
7.10% GOI 08-Apr-2034	SOVEREIGN	1.37%		
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	1.34%		
7.38% GOI 20JUN2027	SOVEREIGN	0.66%		
7.32% GOI 13NOV2030	SOVEREIGN	0.34%		
Cash Equivalent		0.50%		
TREPS*		0.94%		
Net Current Assets:		-0.44%		
Total Net Assets as on 30-June-2025		100.00%		

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

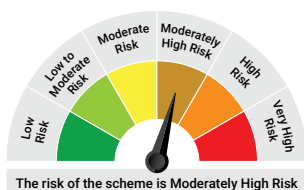
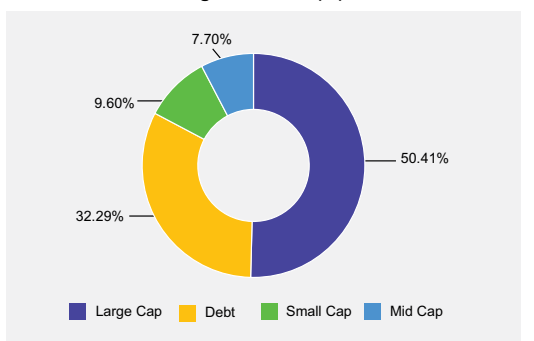
Quantitative Data

YTM ⁸	6.53%
Average Maturity	4.50 Years
Modified Duration	3.39 Years
Macaulay Duration [^]	3.54 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 ⁴
NAV (as on 30.06.25)	
Growth	₹ 33.0106
Direct Growth	₹ 36.6058
AUM (as on 30.06.25)	₹ 649.44 Cr.
AAUM (for the month of June)	₹ 653.29 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

Praveen Ayathan (Arbitrage)

Total Experience	32 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 81
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

Quantitative Data⁵

Standard Deviation	7.32%
Beta (Slope)	0.89
Sharpe Ratio ⁶	1.05
R2	0.32%

Month End Total Expenses Ratios (Annualized)²

Regular ³	1.51%
Direct	0.65%

Portfolio Turnover (1 year)

	5.98
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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.

⁵Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.

⁶Risk free rate: 5.52% (FIMMDA-NSE Mibor) as on June 30, 2025)

⁷YTM is annualized; ⁸The 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		68.43%	34.43%	34.00%
Jio Financial Services Limited	Finance	4.01%	4.01%	0.00%
ETERNAL Limited	Retailing	3.86%	0.00%	3.86%
Trent Limited	Retailing	3.64%	0.00%	3.64%
HDFC Bank Limited	Banks	3.30%	2.37%	0.93%
State Bank of India	Banks	2.67%	2.67%	0.00%
Canara Bank	Banks	2.50%	2.50%	0.00%
Axis Bank Limited	Banks	2.46%	2.46%	0.00%
Kotak Mahindra Bank Limited	Banks	2.37%	2.37%	0.00%
Nippon Life India Asset Management Limited	Capital Markets	2.33%	0.00%	2.33%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	2.23%	0.00%	2.23%
Kaynes Technology India Ltd	Industrial Manufacturing	2.13%	0.00%	2.13%
Reliance Industries Limited	Petroleum Products	2.11%	2.11%	0.00%
Punjab National Bank Limited	Banks	2.03%	0.00%	2.03%
Bharti Airtel Limited	Telecom - Services	2.01%	0.00%	2.01%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.89%	0.00%	1.89%
Tata Motors Limited	Automobiles	1.87%	1.87%	0.00%
ICICI Bank Limited	Banks	1.85%	1.85%	0.00%
Bajaj Finance Limited	Finance	1.73%	0.00%	1.73%
Aditya Birla Fashion and Retail Limited	Retailing	1.71%	1.71%	0.00%
Max Healthcare Institute Limited	Healthcare Services	1.46%	0.00%	1.46%
Safari Industries India Limited	Consumer Durables	1.41%	0.00%	1.41%
Dixon Technologies (India) Limited	Consumer Durables	1.38%	0.00%	1.38%
Manappuram Finance Limited	Finance	1.12%	1.12%	0.00%
LIC Housing Finance Limited	Finance	1.12%	1.12%	0.00%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	1.10%	0.00%	1.10%
Power Grid Corporation of India Limited	Power	1.10%	1.10%	0.00%
Jubilant Foodworks Limited	Leisure Services	1.08%	0.00%	1.08%
GE Vernova T&D India Limited	Electrical Equipment	1.03%	0.00%	1.03%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.99%	0.00%	0.99%
Hindustan Aeronautics Limited	Aerospace & Defense	0.97%	0.00%	0.97%
Bharat Electronics Limited	Aerospace & Defense	0.97%	0.00%	0.97%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.88%	0.88%	0.00%
Radico Khaitan Limited	Beverages	0.81%	0.00%	0.81%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.76%	0.76%	0.00%
Tata Steel Limited	Ferrous Metals	0.69%	0.69%	0.00%
Steel Authority of India Limited	Ferrous Metals	0.66%	0.66%	0.00%
ITC Limited	Diversified FMCG	0.62%	0.62%	0.00%
Coforge Limited	IT - Software	0.59%	0.00%	0.59%
NTPC Limited	Power	0.45%	0.45%	0.00%
Blue Star Limited	Consumer Durables	0.40%	0.00%	0.40%
Indian Energy Exchange Limited	Capital Markets	0.38%	0.00%	0.38%
Container Corporation of India Limited	Transport Services	0.18%	0.18%	0.00%
Bandhan Bank Limited	Banks	0.18%	0.18%	0.00%
PB Fintech Limited	Financial Technology (Fintech)	0.14%	0.00%	0.14%
KEI Industries Limited	Industrial Products	0.13%	0.00%	0.13%
BSE Limited	Capital Markets	0.12%	0.00%	0.12%
Medi Assist Healthcare Services Limited	Insurance	0.10%	0.00%	0.10%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.10%	0.00%	0.10%
Tata Power Company Limited	Power	0.10%	0.10%	0.00%
Bajaj Auto Limited	Automobiles	0.09%	0.09%	0.00%
ABB India Limited	Electrical Equipment	0.09%	0.00%	0.09%
Persistent Systems Limited	IT - Software	0.06%	0.00%	0.06%
Hitachi Energy India Ltd.	Electrical Equipment	0.06%	0.00%	0.06%
Tata Consultancy Services Limited	IT - Software	0.06%	0.06%	0.00%
Mahindra & Mahindra Limited	Automobiles	0.05%	0.00%	0.05%
Tata Technologies Limited	IT - Services	0.05%	0.05%	0.00%
The Indian Hotels Company Limited	Leisure Services	0.05%	0.00%	0.05%
Global Health Limited	Healthcare Services	0.04%	0.00%	0.04%
Sobha Limited	Realty	0.04%	0.00%	0.04%
Cholamandalam Investment & Finance Company Limited	Finance	0.03%	0.00%	0.03%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.02%	0.00%	0.02%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.02%	0.02%	0.00%
United Spirits Limited	Beverages	0.02%	0.02%	0.00%
Larsen & Toubro Limited	Construction	0.01%	0.00%	0.01%
Infosys Limited	IT - Software	0.01%	0.00%	0.01%
Prudent Corporate Advisory Services Limited	Capital Markets	0.01%	0.00%	0.01%
Corporate Bonds / Debentures		8.15%		

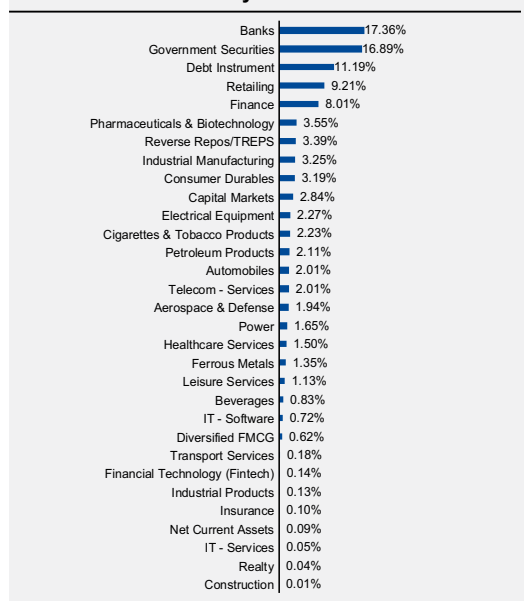
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Power Finance Corporation Limited	CRISIL AAA	3.32%		
Small Industries Development Bank of India	CRISIL AAA	1.67%		
National Housing Bank	CRISIL AAA	1.58%		
Rec Limited	CRISIL AAA	1.58%		
Money Market Instruments				
Commercial Paper		3.04%		
LIC Housing Finance Limited	CRISIL A1+	3.04%		
Government Securities		16.89%		
7.06% GOI 10APR28	SOVEREIGN	3.06%		
7.04% GOI 03JUN29 G-SEC	SOVEREIGN	2.40%		
7.38% GOI 20JUN2027	SOVEREIGN	2.38%		
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	1.66%		
7.32% GOI 13NOV2030	SOVEREIGN	1.64%		
7.10% GOI 08-Apr-2034	SOVEREIGN	1.63%		
6.33% GOI 05MAY2035 GSEC	SOVEREIGN	1.56%		
6.92% GOI 18NOV2039 GSEC	SOVEREIGN	0.95%		
7.37% GOI 28OCT2028	SOVEREIGN	0.81%		
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	0.80%		
Cash Equivalent		3.49%		
TREPS [*]		3.39%		
Net Current Assets:		0.10%		
Total Net Assets as on 30-June-2025		100.00%		

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

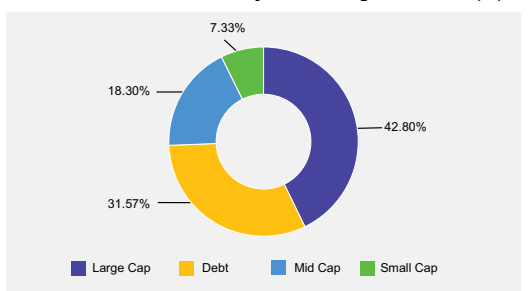
Quantitative Data

YTM ⁵	6.29%
Average Maturity	4.12 Years
Modified Duration	3.21 Years
Macaulay Duration [^]	3.33 Years

Industry Allocation



Portfolio Classification By Market Segment Class (%)

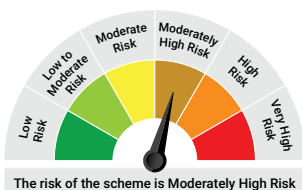


This product is suitable for investors who are seeking*:

- 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.



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 ⁶	
NAV (as on 30.06.25)	
Growth	₹ 18.9763
Direct Growth	₹ 20.3160
AUM (as on 30.06.25)	₹ 2,443.74 Cr.
AAUM (for the month of June)	₹ 2,345.97 Cr.

Fund Manager & Experience

Praveen Ayathan (Arbitrage)	
Total Experience	32 Years
Managing this fund	Since Jun 30, 2014
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 1, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ²	Please refer page 81
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)

Quantitative Data⁴

Standard Deviation	0.52%
Beta (Slope)	0.66
Sharpe Ratio ⁵	1.77
R2	0.65%

Month End Total Expenses Ratios (Annualized)²

Regular ³	0.90%
Direct	0.23%

Portfolio Turnover (1 year)

13.18

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.

⁵Risk free rate: 5.52% (FIMMDA-NSE Mibor) as on June 30, 2025)

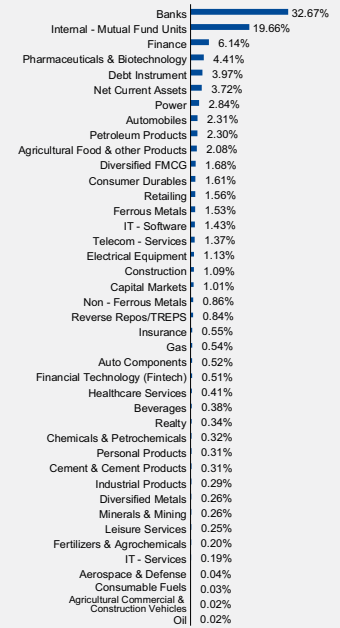
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/MD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
EQUITY		71.77%	70.83%	0.94%
State Bank of India	Banks	7.10%	7.10%	0.00%
IDFC Bank Limited	Banks	5.79%	5.79%	0.00%
ICICI Bank Limited	Banks	5.64%	5.64%	0.00%
Axis Bank Limited	Banks	3.59%	3.59%	0.00%
IDFC First Bank Limited	Banks	3.48%	3.48%	0.00%
RBL Bank Limited	Banks	2.49%	2.49%	0.00%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	2.35%	2.35%	0.00%
Tata Power Company Limited	Power	2.17%	2.17%	0.00%
Reliance Industries Limited	Petroleum Products	1.96%	1.96%	0.00%
Tata Motors Limited	Automobiles	1.78%	1.78%	0.00%
Bandhan Bank Limited	Banks	1.58%	1.58%	0.00%
Rec Limited	Finance	1.45%	1.45%	0.00%
Tata Consumer Products Limited	Agricultural Food & other Products	1.32%	1.32%	0.00%
ITC Limited	Diversified FMCG	1.30%	1.30%	0.00%
Bank of Baroda	Banks	1.21%	1.21%	0.00%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	1.18%	1.18%	0.00%
Tata Communications Limited	Telecom - Services	1.17%	1.17%	0.00%
JSW Steel Limited	Ferrous Metals	1.12%	1.12%	0.00%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.01%	1.01%	0.00%
Punjab National Bank Limited	Banks	0.98%	0.98%	0.00%
Aditya Birla Fashion and Retail Limited	Retailing	0.95%	0.95%	0.00%
Indian Energy Exchange Limited	Capital Markets	0.83%	0.83%	0.00%
Bajaj Finance Limited	Finance	0.88%	0.88%	0.00%
Aditya Birla Capital Limited	Finance	0.75%	0.75%	0.00%
Shriram Finance Limited	Finance	0.70%	0.70%	0.00%
Patanjali Foods Limited	Agricultural Food & other Products	0.69%	0.69%	0.00%
Oracle Financial Services Software Limited	IT - Software	0.57%	0.57%	0.00%
Larsen & Toubro Limited	Construction	0.56%	0.56%	0.00%
ETERNAL Limited	Retailing	0.54%	0.54%	0.00%
Mahanagar Gas Limited	Gas	0.52%	0.52%	0.00%
One 97 Communications Limited	Financial Technology (Fintech)	0.51%	0.51%	0.00%
Mahindra & Mahindra Limited	Automobiles	0.48%	0.48%	0.00%
Canara Bank	Banks	0.48%	0.48%	0.00%
Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.45%	0.45%	0.00%
Hindustan Zinc Limited	Non - Ferrous Metals	0.45%	0.45%	0.00%
Kalyan Jewellers India Limited	Consumer Durables	0.43%	0.43%	0.00%
Syngene International Limited	Healthcare Services	0.41%	0.41%	0.00%
Bajaj Finserv Limited	Finance	0.38%	0.38%	0.00%
Hindustan Unilever Limited	Diversified FMCG	0.38%	0.38%	0.00%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.36%	0.36%	0.00%
Power Finance Corporation Limited	Finance	0.35%	0.35%	0.00%
JSW Financial Services Limited	Finance	0.34%	0.34%	0.00%
LIC Housing Finance Limited	Finance	0.33%	0.33%	0.00%
Indian Oil Corporation Limited	Petroleum Products	0.32%	0.32%	0.00%
Tata Consultancy Services Limited	IT - Software	0.32%	0.32%	0.00%
Dabur India Limited	Personal Products	0.31%	0.31%	0.00%
Hindustan Copper Limited	Non - Ferrous Metals	0.31%	0.31%	0.00%
Manappuram Finance Limited	Finance	0.31%	0.31%	0.00%
NCC Limited	Construction	0.31%	0.31%	0.00%
Mahindra & Mahindra Financial Services Limited	Finance	0.30%	0.30%	0.00%
JSW Energy Limited	Power	0.29%	0.29%	0.00%
Varun Beverages Limited	Beverages	0.29%	0.29%	0.00%
DLF Limited	Realty	0.28%	0.28%	0.00%
Granules India Limited	Pharmaceuticals & Biotechnology	0.28%	0.28%	0.00%
Grasim Industries Limited	Cement & Cement Products	0.27%	0.27%	0.00%
Vedanta Limited	Diversified Metals	0.26%	0.26%	0.00%
NMDC Limited	Minerals & Mining	0.26%	0.26%	0.00%
Life Insurance Corporation of India Limited	Insurance	0.26%	0.26%	0.00%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.25%	0.25%	0.00%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.25%	0.25%	0.00%
Cummins India Limited	Industrial Products	0.22%	0.22%	0.00%
Steel Authority of India Limited	Ferrous Metals	0.22%	0.22%	0.00%
Exide Industries Limited	Auto Components	0.21%	0.21%	0.00%
Chambal Fertilizers & Chemicals Limited	Fertilizers & Agrochemicals	0.20%	0.20%	0.00%
NBCC (India) Limited	Construction	0.20%	0.20%	0.00%
Blocon Limited	Pharmaceuticals & Biotechnology	0.19%	0.19%	0.00%
Mphasis Limited	IT - Software	0.19%	0.19%	0.00%
Tata Steel Limited	Ferrous Metals	0.19%	0.19%	0.00%
Bosch Limited	Auto Components	0.19%	0.19%	0.00%
Cyient Limited	IT - Services	0.19%	0.19%	0.00%
PND Housing Finance Limited	Finance	0.19%	0.19%	0.00%
NTPC Limited	Power	0.19%	0.19%	0.00%
Jubilant Foodworks Limited	Leisure Services	0.17%	0.17%	0.00%
Tata Chemicals Limited	Chemicals & Petrochemicals	0.16%	0.16%	0.00%
HFCI Limited	Petrochemicals	0.15%	0.15%	0.00%
Persistent Systems Limited	Telecom - Services	0.15%	0.15%	0.00%
Power Grid Corporation of India Limited	IT - Software	0.15%	0.15%	0.00%
HDFC Life Insurance Company Limited	Insurance	0.15%	0.15%	0.00%
Lupin Limited	Pharmaceuticals & Biotechnology	0.12%	0.12%	0.00%
UNO Minda Limited	Auto Components	0.12%	0.12%	0.00%
ICICI Prudential Life Insurance Company Limited	Insurance	0.12%	0.12%	0.00%
SRF Limited	Chemicals & Petrochemicals	0.11%	0.11%	0.00%
Bharat Heavy Electricals Limited	Electrical Equipment	0.11%	0.11%	0.00%
Birlasoft Limited	IT - Software	0.10%	0.10%	0.00%
Yes Bank Limited	Banks	0.10%	0.10%	0.00%
United Spirits Limited	Beverages	0.09%	0.09%	0.00%
IndusInd Bank Limited	Banks	0.08%	0.08%	0.00%
Computer Age Management Services Limited	Capital Markets	0.08%	0.08%	0.00%
Housing and Urban Development Corporation Limited	Finance	0.08%	0.08%	0.00%
The Indian Hotels Company Limited	Leisure Services	0.08%	0.08%	0.00%
Marico Limited	Agricultural Food & other Products	0.07%	0.07%	0.00%
IIFL Finance Limited	Finance	0.07%	0.07%	0.00%
Bank of India	Banks	0.07%	0.07%	0.00%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	0.07%	0.07%	0.00%
Colgate Limited	IT - Software	0.06%	0.06%	0.00%
Polycab India Limited	Industrial Products	0.06%	0.06%	0.00%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.06%	0.06%	0.00%
Hindalco Industries Limited	Non - Ferrous Metals	0.05%	0.05%	0.00%
Infos Towers Limited	Telecom - Services	0.05%	0.05%	0.00%
Indus Edge (India) Limited	Retailing	0.05%	0.05%	0.00%
Bajaj Auto Limited	Automobiles	0.05%	0.05%	0.00%
National Aluminium Company Limited	Non - Ferrous Metals	0.05%	0.05%	0.00%
Aarti Industries Limited	Chemicals & Petrochemicals	0.05%	0.05%	0.00%
Godrej Properties Limited	Realty	0.04%	0.04%	0.00%
Wipro Limited	IT - Software	0.04%	0.04%	0.00%
Hindustan Aeronautics Limited	Aerospace & Defense	0.04%	0.04%	0.00%

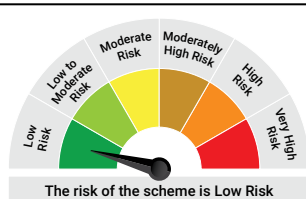
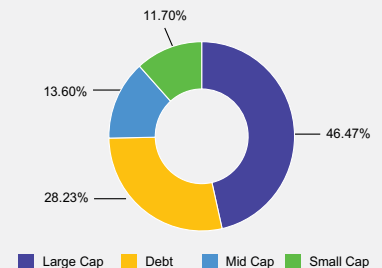
Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
CESC Limited	Power	0.04%	0.04%	0.00%
Kotak Mahindra Bank Limited	Banks	0.04%	0.04%	0.00%
Dalmia Bharat Limited	Cement & Cement Products	0.04%	0.04%	0.00%
Federal Bank Limited	Banks	0.04%	0.04%	0.00%
Coal India Limited	Consumable Fuels	0.03%	0.03%	0.00%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.03%	0.03%	0.00%
GAIL India Limited	Gas	0.02%	0.02%	0.00%
Ashtok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.02%	0.02%	0.00%
Oil India Limited	Oil	0.02%	0.02%	0.00%
IRB Infrastructure Developers Limited	Construction	0.02%	0.02%	0.00%
Macrotech Developers Limited	Realty	0.02%	0.02%	0.00%
Bharat Petroleum Corporation Limited	Petroleum Products	0.02%	0.02%	0.00%
ICICI Lombard General Insurance Company Limited	Insurance	0.02%	0.02%	0.00%
Supreme Industries Limited	Retailing	0.02%	0.02%	0.00%
Primal Enterprises Limited	Industrial Products	0.01%	0.01%	0.00%
ABB India Limited	Electrical Equipment	0.01%	0.01%	0.00%
NHPC Limited	Power	0.00%	0.00%	0.00%
Avenue Supermarts Limited	Healthcare Services	0.00%	0.00%	0.00%
Asian Paints Limited	Consumer Durables	0.00%	0.00%	0.00%
Dixon Technologies (India) Limited	Consumer Durables	0.00%	0.00%	0.00%
APL Apollo Tubes Limited	Industrial Products	0.00%	0.00%	0.00%
Jindal Steel & Power Limited	Ferrous Metals	0.00%	0.00%	0.00%
Petronet LNG Limited	Gas	0.00%	0.00%	0.00%
Money Market Instruments				
Certificate of Deposit		3.97%		
CRISIL A1+		2.00%		
Kotak Mahindra Bank Limited	CRISIL A1+	1.00%		
HDFC Bank Limited	CARE A1+	0.97%		
Mutual Fund Units		19.66%		
HSBC Money Market Fund - Direct Growth	Mutual Fund	9.28%		
HSBC Liquid Fund - Direct Growth	Mutual Fund	2.84%		
HSBC Ultra Short Duration Fund - DGR	Mutual Fund	3.43%		
Cash Equivalent		4.60%		
TREPS [*]		0.84%		
Net Current Assets:		3.76%		
Total Net Assets as on 30-June-2025		100.00%		

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

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*:

- 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 30.06.25)	
Growth	₹ 21.2646
Direct Growth	₹ 23.2447
AUM (as on 30.06.25)	₹ 59.78 Cr.
AAUM (for the month of June)	₹ 57.65 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 81
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

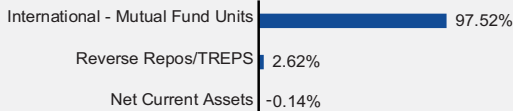
Standard Deviation	16.58%
Beta (Slope)	0.99
Sharpe Ratio ³	0.21
R2	0.91%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.54%
Direct	1.05%

In addition, TER for underlying Fund(s) is 0.85%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		97.52%
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	97.52%
Cash Equivalent		2.48%
TREPS*		2.62%
Net Current Assets:		-0.14%
Total Net Assets as on 30-June-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:** 5.52% (FIMMDA-NSE Mibor) as on June 30, 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. Please note that the TER for the underlying Fund(s) is same for Regular and Direct Plans

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 30.06.25)	
Growth	₹ 10.8158
Direct Growth	₹ 11.1569
AUM (as on 30.06.25)	₹ 57.46 Cr.
AAUM (for the month of June)	₹ 57.75 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 81
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

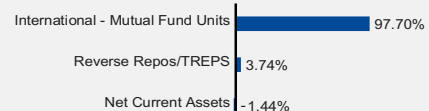
Standard Deviation	17.20%
Beta (Slope)	1.08
Sharpe Ratio ³	0.39
R2	0.83%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.44%
Direct	0.82%

In addition, TER for underlying Fund(s) is 0.65%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		97.70%
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	97.70%
Cash Equivalent		2.30%
TREPS*		3.74%
Net Current Assets:		-1.44%
Total Net Assets as on 30-June-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:** 5.52% (FIMMDA-NSE Mibor) as on June 30, 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. Please note that the TER for the underlying Fund(s) is same for Regular and Direct Plans

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/MD-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 Investment Funds - 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 30.06.25)	
Growth	₹ 24.2029
Direct Growth	₹ 26.1216
AUM (as on 30.06.25)	₹ 18.69 Cr.
AAUM (for the month of June)	₹ 14.22 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 81
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

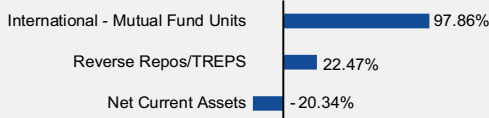
Standard Deviation	15.41%
Beta (Slope)	0.86
Sharpe Ratio ³	0.47
R2	0.95%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.40%
Direct	1.03%

In addition, TER for underlying Fund(s) is 0.65%

Industry Allocation



Issuer	Sector	% to Net Assets
Mutual Fund Units		97.86%
HSBC GIF ASIA PACIFIC EX JAPAN EQ HD S9D	OVERSEAS MUTUAL FUND	97.86%
Cash Equivalent		2.14%
TREPS*		22.47%
Net Current Assets:		-20.33%
Total Net Assets as on 30-June-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:** 5.52% (FIMMDA-NSE Mibor) as on June 30, 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. Please note that the TER for the underlying Fund(s) is same for Regular and Direct Plans

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.



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 Brazil Fund

An open ended fund of fund scheme investing in HSBC Global Investment Funds - 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 30.06.25)	
Growth	₹ 7.5344
Direct Growth	₹ 8.2395
AUM (as on 30.06.25)	₹ 85.79 Cr.
AAUM (for the month of June)	₹ 81.42 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 81
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

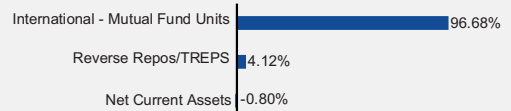
Standard Deviation	23.05%
Beta (Slope)	0.92
Sharpe Ratio ³	0.24
R2	0.98%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.55%
Direct	1.01%

In addition, TER for underlying Fund(s) is 0.85%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		96.68%
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	96.68%
Cash Equivalent		3.32%
TREPS*		4.12%
Net Current Assets:		-0.80%
Total Net Assets as on 30-June-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:** 5.52% (FIMMDA-NSE Mibor) as on June 30, 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. Please note that the TER for the underlying Fund(s) is same for Regular and Direct Plans

⁵Continuing plans

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment 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.



HSBC Aggressive Hybrid Active FOF

Hybrid FoF - An open-ended Aggressive Hybrid Active Fund of Fund scheme

Investment Objective: The investment objective is to provide long term total return primarily by seeking capital appreciation through an active asset allocation by investing in a basket of equity and debt mutual fund schemes and money market instruments. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment 30-Apr-14

Benchmark: CRISIL Hybrid 35+65-Aggressive Index - TRI⁶

NAV (as on 30.06.25)

Growth ₹ 40.6212

Direct Growth ₹ 42.6917

AUM (as on 30.06.25) ₹ 42.23 Cr.

AAUM (for the month of June) ₹ 41.26 Cr.

Fund Manager & Experience

Gautam Bhupal

Total Experience 20 Years

Managing this fund Since Oct 21, 2015

Minimum Investment¹

Lumpsum ₹ 5,000

SIP[#] Please refer page 81

Additional Purchase ₹ 1,000

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 Data²

Standard Deviation 11.17%

Beta (Slope) 1.10

Sharpe Ratio³ 1.15

R2 0.88%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.35%

Direct 0.10%

In addition, weighted average TER for underlying Fund(s) is 0.78%

Portfolio Turnover (1 year) 0.43

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:** 5.52% (FIMMDA-NSE Mibor) as on June 30, 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. Please note that the weighted average TER for the underlying Fund(s) is same for Regular and Direct Plans

⁵**Continuing 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.

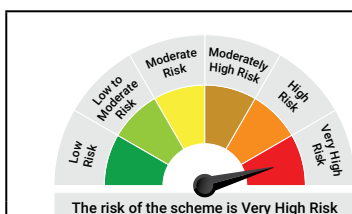
Issuer % to Net Assets

Mutual Fund Units	98.78%
HSBC LARGE CAP FUND - DIRECT GROWTH	35.95%
HSBC Midcap Fund - Direct Growth	19.60%
HSBC Small Cap Fund - Direct Growth	19.42%
HSBC MEDIUM TO LONG DURATION FUND	10.36%
HSBC Corporate Bond Fund - Direct G	8.53%
HSBC Dynamic Bond Fund - Direct Growth	4.92%
Cash Equivalent	1.22%
TREPS*	1.16%
Net Current Assets:	0.06%
Total Net Assets as on 30-June-2025	100.00%

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

Industry Allocation

Internal - Mutual Fund Units	98.78%
Reverse Repos/TREPS	1.16%
Net Current Assets	0.06%



This product is suitable for investors who are seeking*:

- To create wealth over long-term
- Investing predominantly in schemes of equity and debt mutual funds

***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 Active FOF

Hybrid FoF - An open-ended multi asset Fund of Fund scheme investing in equity, debt, commodity-based schemes (including Gold and Silver ETFs)

Investment Objective: The aim of the fund is to generate long-term capital growth and generate income by investing in Equity, Debt & commodity-based schemes (including Gold /Silver ETFs) and money market instruments. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details		Issuer	% to Net Assets	Industry Allocation	
Date of Allotment 30-Apr-14		Mutual Fund Units	87.80%		
Benchmark: BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%) +Domestic Price of Silver (5%) ⁶		HSBC Value Fund - Direct Growth	13.86%	Internal - Mutual Fund Units87.80%	
		HSBC Flexi Cap Fund - Direct Growth	13.75%	Silver ETF5.84%	
		HSBC Multi Cap Fund - Direct Growth	13.71%	Gold ETF5.35%	
		HSBC Focused Fund - Direct Growth	13.67%	Reverse Repos/TREPS1.60%	
		HSBC Large & Mid Cap Fund - Direct G	13.64%	Net Current Assets-0.58%	
NAV (as on 30.06.25)		HSBC MEDIUM TO LONG DURATION FUND	9.78%		
Growth	₹ 36.1871	HSBC Corporate Bond Fund - Direct G	5.45%		
Direct Growth	₹ 38.4590	HSBC Dynamic Bond Fund - Direct Growth	3.94%		
AUM (as on 30.06.25)₹ 61.48 Cr.		Exchange Traded Funds	11.19%		
AAUM (for the month of June)₹ 60.37 Cr.		NIPPON INDIA MF NIPPON INDIA SILVER ETF	5.84%		
		NIPPON INDIA ETF GOLD BEES	5.35%		
Fund Manager & Experience		Cash Equivalent	1.01%		
Gautam Bhupal		TREPS*	1.60%		
Total Experience	20 Years	Net Current Assets:	-0.59%		
Managing this fund	Since Oct 21, 2015	Total Net Assets as on 30-June-2025	100.00%		
Minimum Investment¹		*TREPS : Tri-Party Repo fully collateralized by G-Sec			
Lumpsum	₹ 5,000				
SIP ^{##}	Please refer page 81				
Additional Purchase	₹ 1,000				
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 Data²					
Standard Deviation	9.29%				
Beta (Slope)	0.92				
Sharpe Ratio ³	1.20				
R2	0.82%				
Month End Total Expenses Ratios (Annualized)⁴					
Regular ⁵	1.45%				
Direct	0.10%				
In addition, weighted average TER for underlying Fund(s) is 0.75%					
Portfolio Turnover (1 year)					
0.99					
¹ In multiples of Re 1 thereafter.					
² Quantitative Data: disclosed are as per monthly returns (Annualized) for the last 3 years.					
³ Risk free rate: 5.52% (FIMMDA-NSE Mibor) as on June 30, 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. Please note that the weighted average TER for the underlying Fund(s) is same for Regular and Direct Plans					
⁵ Continuing plans.					
⁶ 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.					

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, silver and exchange traded funds 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 31st May 2025. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme



HSBC Income Plus Arbitrage Active FOF

Hybrid FoF - An open-ended Income plus Arbitrage Active Fund of Fund scheme

Investment Objective: The investment objective is to generate income / long-term capital appreciation by investing in units of debt-oriented and arbitrage schemes and money market instruments. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment 30-Apr-14

Benchmark: 65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index⁴

NAV (as on 30.06.25)

Growth ₹ 21.4378

Direct Growth ₹ 22.7213

AUM (as on 30.06.25) ₹ 519.53 Cr.

AAUM (for the month of June) ₹ 436.73 Cr.

Fund Manager & Experience

Mohd Asif Rizwi (Fixed Income)

Total Experience 15.5 Years

Managing this fund Since Mar 13, 2025

Maresh Chhabria (Fixed Income)

Total Experience 14.5 Years

Managing this fund Since Mar 13, 2025

Minimum Investment¹

Lumpsum ₹ 5,000

SIP[#] Please refer page 81

Additional Purchase ₹ 1,000

Entry load: "NA"

Exit load: Nil

Month End Total Expenses Ratios (Annualized)²

Regular³ 0.48%

Direct 0.08%

In addition, weighted average TER for underlying Fund(s) is 0.28%

¹In multiples of Re 1 thereafter.

²**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. Please note that the weighted average TER for the underlying Fund(s) is same for Regular and Direct Plans

³**Continuing 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	% to Net Assets
Mutual Fund Units	107.85%
HSBC Arbitrage Fund Direct Growth	39.95%
HSBC Corporate Bond Fund - Direct G	29.02%
HSBC Short Duration Fund - Direct Growth	20.26%
HSBC Banking and PSU Debt Fund - Direct	13.14%
HSBC Dynamic Bond Fund - Direct Growth	5.48%
Cash Equivalent	-7.85%
TREPS*	2.83%
Net Current Assets:	-10.68%
Total Net Assets as on 30-June-2025	100.00%

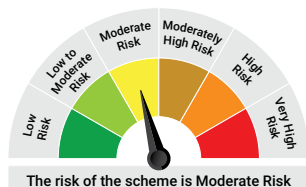
*TREPS : Tri-Party Repo fully collateralized by G-Sec

Quantitative Data (Debt Portion Only)

YTM ⁵	6.63%
Average Maturity	8.43 Years
Modified Duration	2.8 Years
Macaulay Duration ⁶	2.95 Years

Industry Allocation

Internal - Mutual Fund Units	107.85%
Reverse Repos/TREPS	2.83%
Net Current Assets	-10.68%



This product is suitable for investors who are seeking*:

- To provide income over the long-term
- Investing predominantly in schemes of debt mutual funds, Arbitrage Funds 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.

HSBC Overnight Fund

Overnight Fund - An open ended debt scheme investing in overnight securities. 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 ^{4,5}
NAV (as on 30.06.25)	
Growth	₹ 1,344.3702
Direct Growth	₹ 1,355.0780
AUM (as on 30.06.25)	₹ 2,852.20 Cr.
AAUM (for the month of June)	₹ 3,276.99 Cr.
Fund Manager & Experience	
Abhishek Iyer (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Apr 01, 2025
Mahesh 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 81
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.

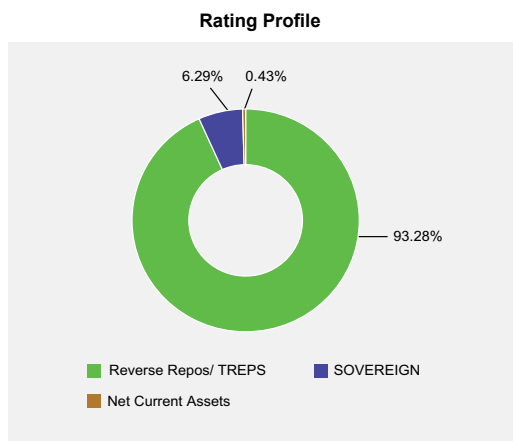
⁵Fund's benchmark has changed with effect from April 01, 2022.

⁶YTM is annualized.

⁷The 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	Rating	% to Net Assets
Treasury Bills		6.29%
91 DTB 24JUL2025	SOVEREIGN	3.14%
91 DTB 17Jul2025	SOVEREIGN	2.27%
91 DTB 11Jul2025	SOVEREIGN	0.88%
Cash Equivalent		93.71%
TREPS*		93.28%
Net Current Assets:		0.43%
Total Net Assets as on 30-June-2025		100.00%

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

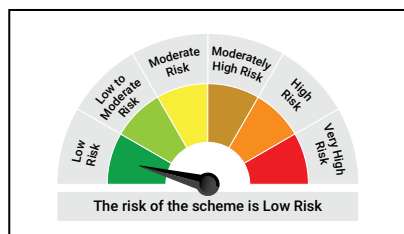


Quantitative Data	
YTM ⁶	5.39%
Average Maturity	2.13 Days
Modified Duration	2.13 Days
Macaulay Duration ⁷	2.13 Days

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)			
Relatively Low interest rate risk and relatively low credit risk.			

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
- Investment in debt & money market instruments with overnight maturity

*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. 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-I⁵

NAV (as on 30.06.25)

Growth ₹ 2,603.7813

Direct Growth ₹ 2,628.1008

AUM (as on 30.06 .25) ₹ 18,692.68 Cr.

AAUM (for the month of June) ₹ 23,197.19 Cr.

Fund Manager & Experience

Abhishek Iyer (Fixed Income)

Total Experience 17 Years

Managing this fund Since Apr 01, 2025

Maresh Chhabria (Fixed Income)

Total Experience 14.5 Years

Managing this fund Since Feb 01, 2025

Minimum Investment¹

Lumpsum ₹ 5,000

SIP² Please refer page 81

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	0.21%
Direct	0.11%

¹in multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

³**TER** 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.

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	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		32.35%
Bank of Baroda	IND A1+	7.17%
Punjab National Bank Limited	IND A1+	6.11%
Canara Bank	CRISIL A1+	5.30%
Indian Bank	CRISIL A1+	4.52%
Axis Bank Limited	CRISIL A1+	3.68%
HDFC Bank Limited	CARE A1+	3.17%
Kotak Mahindra Bank Limited	CRISIL A1+	1.33%
Union Bank of India	ICRA A1+	1.07%
Commercial Paper		66.66%
National Bank for Agriculture & Rural Development	ICRA A1+	6.88%
ICICI Securities Limited	CRISIL A1+	6.35%
Reliance Jio Infocomm Limited	CRISIL A1+	5.31%
Small Industries Development Bank of India	CARE A1+	4.24%
HDFC Securities Limited	ICRA A1+	3.18%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	CRISIL A1+	3.18%
Indian Oil Corporation Limited	IND A1+ / ICRA A1+	4.77%
Kotak Securities Limited	CRISIL A1+	2.91%
Godrej Industries Limited	CRISIL A1+	2.78%
Tata Capital Housing Finance Limited	CRISIL A1+	2.67%
ONGC Petro Additions Limited	CRISIL A1+	2.13%
Bajaj Housing Finance Limited	CRISIL A1+	2.13%
Motilal Oswal Financial Services Limited	ICRA A1+	2.12%
LIC Housing Finance Limited	CRISIL A1+	2.12%
Axis Securities Limited	CRISIL A1+	1.86%
ICICI Home Finance Company Limited	CARE A1+	1.59%
Julius Baer Capital (India) Private Limited	ICRA A1+	1.33%
Bharti Airtel Limited	IND A1+	1.32%
NTPC Limited	CRISIL A1+	1.06%
Reliance Retail Ventures Limited	CRISIL A1+	1.06%
Titan Company Limited	ICRA A1+	1.06%
Axis Finance Limited	CRISIL A1+	0.80%
SBICAP Securities Limited	ICRA A1+	0.79%
Network 18 Media & Investments Limited	IND A1+	0.79%
Pilani Investment and Industries Corporation Ltd	CARE A1+	0.79%
Balrampur Chini Mills Limited	CRISIL A1+	0.79%
Bajaj Financial Securities Limited	IND A1+	0.79%
Motilal Oswal Finvest Ltd.	CRISIL A1+	0.53%
Muthoot Finance Limited	CRISIL A1+	0.53%
Birla Group Holdings Private Limited	ICRA A1+	0.53%
Godrej Agrovet Limited	CRISIL A1+	0.27%
Treasury Bills		22.04%
182 DTB 18SEP2025	SOVEREIGN	3.31%
91 DTB 28Aug2025	SOVEREIGN	3.03%
91 DTB 21Aug2025	SOVEREIGN	2.66%
91 DTB 04SEP2025	SOVEREIGN	2.65%
91 DTB 11SEP2025	SOVEREIGN	2.65%
91 DTB 18SEP2025	SOVEREIGN	2.12%
91 DTB 01Aug2025	SOVEREIGN	1.88%
182 DAYS T-BILL 07AUG25	SOVEREIGN	1.60%
182 DAYS T-BILL 31JUL25	SOVEREIGN	1.07%
364 DAYS T-BILL 31JUL25	SOVEREIGN	1.07%
Alternative Investment Funds (AIF)		0.23%
CDMDF CLASS A2	AIF	0.23%

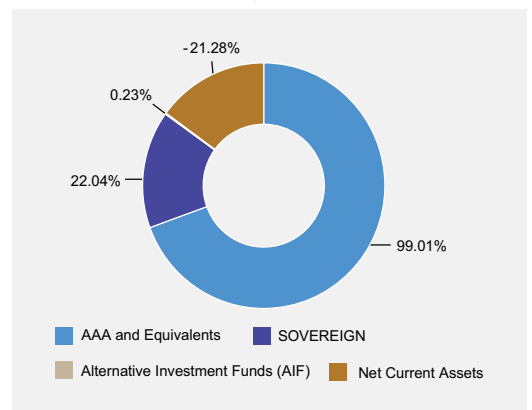
Issuer	Rating	% to Net Assets
Cash Equivalent		-21.28%
Net Current Assets:		-21.28%
Total Net Assets as on 30-June-2025		100.00%

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

Quantitative Data

YTM ⁵	5.98%
Average Maturity	66 Days
Modified Duration	62.66 Days
Macaulay Duration ⁴	66 Days

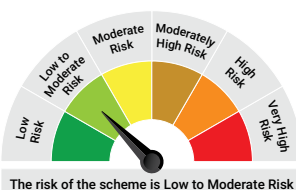
Rating Profile



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)			
Relatively Low interest rate risk and moderate credit risk.			

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
- Investment in 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 Money Market Fund

Money Market Fund - An open ended debt scheme investing in money market instruments. 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.

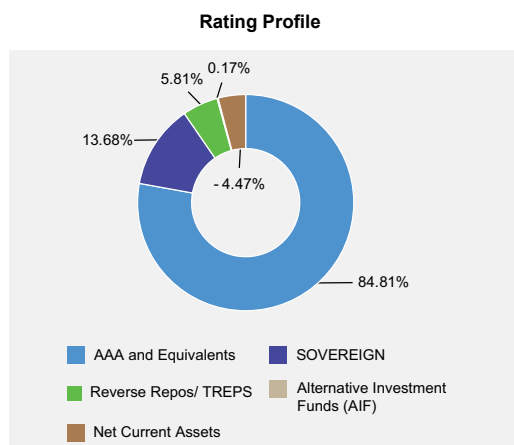
Fund Details	
Date of Allotment	10-Aug-05
Benchmark:	NIFTY Money Market Index A-I ⁴
NAV (as on 30.06.25)	
Growth	₹ 26.4558
Direct Growth	₹ 27.7445
AUM (as on 30.06.25)	₹ 3,871.84 Cr.
AAUM (for the month of June)	₹ 3,416.18 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Feb 01, 2025
Abhishek Iyer (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Apr 01, 2025
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.34%
Direct	0.14%
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.	
[^] The 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	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		59.44%
Export Import Bank of India	CRISIL A1+	6.79%
Canara Bank	CRISIL A1+	5.59%
HDFC Bank Limited	CARE A1+	5.55%
Bank of Baroda	IND A1+	4.97%
Punjab National Bank Limited	CARE A1+	4.82%
Small Industries Development Bank of India	CRISIL A1+ / CARE A1+	6.87%
Indian Bank	CRISIL A1+	3.70%
Axis Bank Limited	CRISIL A1+	3.69%
Bank of India	CRISIL A1+	3.13%
Union Bank of India	IND A1+	3.11%
National Bank for Agriculture & Rural Development	ICRA A1+ / CRISIL A1+ / IND A1+	4.96%
Federal Bank Limited	CRISIL A1+	2.52%
Kotak Mahindra Bank Limited	CRISIL A1+	1.25%
IDFC First Bank Limited	CRISIL A1+	1.25%
IndusInd Bank Limited	CRISIL A1+	1.24%
Commercial Paper		25.35%
Muthoot Finance Limited	CRISIL A1+	4.30%
Bharti Telecom Limited	ICRA A1+	3.81%
ICICI Securities Limited	CRISIL A1+	3.69%
LIC Housing Finance Limited	CRISIL A1+	3.11%
Tata Capital Housing Finance Limited	CRISIL A1+	2.44%
Birla Group Holdings Private Limited	ICRA A1+	1.85%
Kotak Mahindra Prime Limited	CRISIL A1+	1.25%
Sundaram Finance Limited	CRISIL A1+	1.24%
Barclays Investments & Loans (India) Pvt. Ltd.	CRISIL A1+	1.23%
Tata Capital Limited	CRISIL A1+	1.22%
Cholamandalam Investment & Finance Company Limited	CRISIL A1+	1.21%
Government Securities		2.03%
8.28% KARNATAKA 06MAR2026 SDL	SOVEREIGN	1.35%
8.67% KARNATAKA 24FEB26 SDL	SOVEREIGN	0.68%
Treasury Bills		11.65%
364 DTB 27Feb2026	SOVEREIGN	1.87%
364 DTB 25JUN2026	SOVEREIGN	1.84%
364 DTB 14MAY2026	SOVEREIGN	1.73%
364 DTB 05Feb2026	SOVEREIGN	1.25%
364 DTB 05MAR2026	SOVEREIGN	1.24%
364 DTB 19Mar2026	SOVEREIGN	1.24%
364 DTB 01MAY2026	SOVEREIGN	1.23%
182 DTB 11DEC2025	SOVEREIGN	0.63%
364 DTB 12Mar2026	SOVEREIGN	0.62%
Alternative Investment Funds (AIF)		0.17%

Issuer	Rating	% to Net Assets
CDMDF CLASS A2	AIF	0.17%
Cash Equivalent		1.36%
TREPS*		5.81%
Net Current Assets:		-4.45%
Total Net Assets as on 30-June-2025		100.00%

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

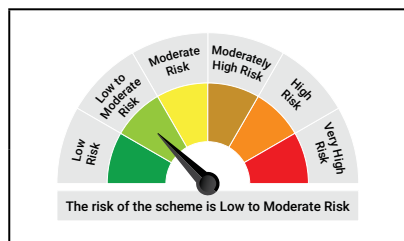
Quantitative Data	
YTM ⁵	6.24%
Average Maturity	240.60 Days
Modified Duration	226.60 Days
Macaulay Duration [^]	240.60 Days



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)		B-I	
Moderate (Class II)			
Relatively High (Class III)			
Relatively low interest rate risk and moderate credit risk.			

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
- Investment in 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. (Please refer page 11 of the SID for explanation on Macaulay Duration). 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 ⁴	
NAV (as on 30.06.25)	
Growth	₹ 28.7256
Direct Growth	₹ 30.3243
AUM (as on 30.06.25)	₹ 644.29 Cr.
AAUM (for the month of June)	₹ 611.18 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 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.09%
Direct	0.39%

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		56.91%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	8.08%
Rec Limited	CRISIL AAA	4.70%
Small Industries Development Bank of India	CRISIL AAA	4.16%
Indian Railway Finance Corporation Limited	CRISIL AAA	4.12%
LIC Housing Finance Limited	CRISIL AAA	4.04%
Bajaj Finance Limited	CRISIL AAA	4.01%
Bajaj Housing Finance Limited	CRISIL AAA	4.00%
National Housing Bank	CRISIL AAA	4.00%
Vedanta Limited	CRISIL AA	3.91%
Muthoot Finance Limited	CRISIL AA+	2.42%
Power Finance Corporation Limited	CRISIL AAA	2.41%
Mindspace Business Parks REIT	CRISIL AAA	2.36%
Piramal Finance Limited	CARE AA	1.62%
Hinduja Leyland Finance Limited	CRISIL AA+	1.58%
IndoStar Capital Finance Limited	CARE AA- / CRISIL AA	2.34%
IIFL Finance Limited	CRISIL AA	1.41%
Embassy Office Parks REIT	CRISIL AAA	0.93%
Export Import Bank of India	CRISIL AAA	0.82%
Money Market Instruments		
Certificate of Deposit		29.89%
Canara Bank	CRISIL A1+	7.52%
Bank of Baroda	IND A1+	3.76%
Small Industries Development Bank of India	CRISIL A1+	3.74%
Export Import Bank of India	CRISIL A1+	3.73%
Axis Bank Limited	CRISIL A1+	3.72%
Punjab National Bank Limited	CRISIL A1+	3.71%
HDFC Bank Limited	CARE A1+	3.71%
Commercial Paper		1.50%
IndoStar Capital Finance Limited	CRISIL A1+	1.50%
Government Securities		10.43%
7.38% GOI 20JUN2027	SOVEREIGN	2.40%
GOI FRB 04Oct2028	SOVEREIGN	2.40%
GOI FRB - 22SEP33	SOVEREIGN	1.65%
7.06% GOI 10APR28	SOVEREIGN	1.62%
5.15% GOI 09NOV25 G-SEC	SOVEREIGN	1.56%
7.02% GOI 27MAY27 G-SEC	SOVEREIGN	0.80%
Alternative Investment Funds (AIF)		0.22%
CDMDF CLASS A2	AIF	0.22%
Cash Equivalent		1.05%
TREPS*		3.95%
Net Current Assets:		-2.90%
Total Net Assets as on 30-June-2025		100.00%

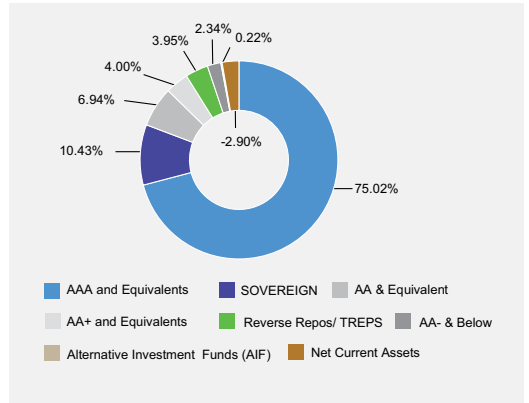
*TREPS : Tri-Party Repo fully collateralized by G-Sec

*Portfolio has 3.88% exposure to Interest Rate Swaps

Quantitative Data

YTM ⁵	6.71%
Average Maturity	14.30 Months
Modified Duration	10.74 Months
Macaulay Duration [^]	11.43 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)			
A relatively low interest rate risk and moderate credit risk.			

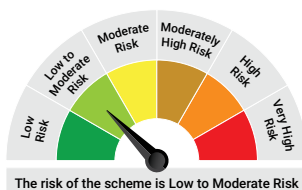
Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to 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
- Investment in Debt / 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. [^] The 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.

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. (Please refer Page No. 11 for explanation on Macaulay's duration). 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 ⁴	
NAV (as on 30.06.25)	
Growth	₹ 1,354.8800
Direct Growth	₹ 1,374.0349
AUM (as on 30.06.25)	₹ 3,050.63 Cr.
AAUM (for the month of June)	₹ 2,905.25 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Nov 26, 2022
Abhishek Iyer (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Apr 01, 2025
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.45%
Direct	0.22%

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.

[^]The 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.

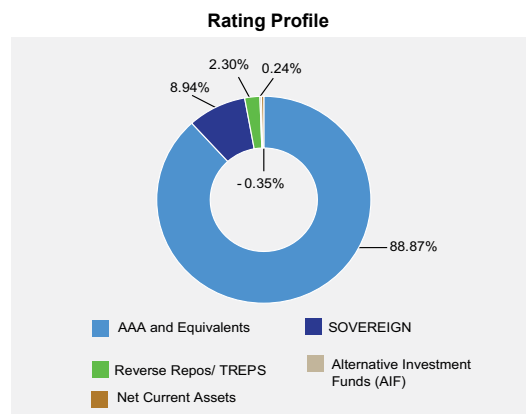
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
24.62%		
National Bank for Agriculture & Rural Development	CRISIL AAA	4.31%
Bajaj Housing Finance Limited	CRISIL AAA	3.38%
Rec Limited	CRISIL AAA	3.37%
Bajaj Finance Limited	CRISIL AAA	2.57%
HDB Financial Services Limited	CRISIL AAA	2.20%
Sundaram Finance Limited	ICRA AAA	1.73%
LIC Housing Finance Limited	CRISIL AAA	1.73%
Power Finance Corporation Limited	CRISIL AAA	1.73%
Embassy Office Parks REIT	CRISIL AAA	1.07%
HDFC Bank Limited	CRISIL AAA	0.86%
Indian Railway Finance Corporation Limited	CRISIL AAA	0.84%
Mindspace Business Parks REIT	CRISIL AAA	0.83%
Money Market Instruments		
Certificate of Deposit		
44.72%		
Canara Bank	CRISIL A1+	7.16%
Axis Bank Limited	CRISIL A1+	4.87%
HDFC Bank Limited	CARE A1+	4.81%
Kotak Mahindra Bank Limited	CRISIL A1+	4.79%
Small Industries Development Bank of India	CRISIL A1+ / CARE A1+	5.53%
Punjab National Bank Limited	CARE A1+ / ICRA A1+	5.69%
ICICI Bank Limited	CRISIL A1+	2.40%
Bank of Baroda	IND A1+	2.38%
Union Bank of India	IND A1+	2.36%
National Bank for Agriculture & Rural Development	CRISIL A1+ / ICRA A1+	3.16%
Export Import Bank of India	CRISIL A1+	1.57%
Commercial Paper		
18.34%		
LIC Housing Finance Limited	CRISIL A1+	5.62%
Kotak Mahindra Investment Limited	CRISIL A1+	3.26%
ICICI Securities Limited	CRISIL A1+	3.15%
Tata Capital Limited	CRISIL A1+	3.12%
Export Import Bank of India	CRISIL A1+	1.60%
Kotak Mahindra Prime Limited	CRISIL A1+	1.59%
Securitized Debt Amort		
1.19%		
India Universal Trust AL2 (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	1.19%
Government Securities		
1.69%		
TAMIL NADU 08.24% 09SEP25 SDL	SOVEREIGN	1.69%
Treasury Bills		
91 DTB 25SEP2025	SOVEREIGN	2.43%
364 DTB 28Aug2025	SOVEREIGN	1.63%
364 DTB 29Jan2026	SOVEREIGN	1.59%
182 DTB 18SEP2025	SOVEREIGN	0.81%
364 DTB 19Mar2026	SOVEREIGN	0.79%
Alternative Investment Funds (AIF)		
0.24%		

Issuer	Rating	% to Net Assets
CDMDF CLASS A2	AIF	0.24%
Cash Equivalent		
1.95%		
TREPS*		2.30%
Net Current Assets:		-0.35%
Total Net Assets as on 30-June-2025		100.00%

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

*Portfolio has 5.74% exposure to Interest Rate Swaps

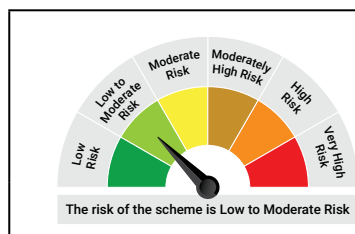
Quantitative Data	
YTM ⁵	6.23%
Average Maturity	6.09 Months
Modified Duration	5.57 Months
Macaulay Duration [^]	5.92 Months



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)			
A Scheme with Relatively Low interest rate risk and Moderate credit risk.			

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.
- Investment in debt & money market instruments such that the Macaulay Duration of the portfolio is between 3 months - 6 months.[^]

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

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 (please refer to page no. 11 of SID for details on Macaulay's Duration). A Moderate interest rate risk and Relatively Low 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) ⁴ , ⁵	
NAV (as on 30.06.25)	
Growth	₹ 26.5531
Direct Growth	₹ 28.1526
AUM (as on 30.06.25)	₹ 4,644.02 Cr.
AAUM (for the month of June)	₹ 4,545.64 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 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.72%
Direct	0.27%

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.

^{##}YTM is annualized.

[^]The 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.

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

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
Power Finance Corporation Limited	CRISIL AAA	8.79%
Bajaj Finance Limited	CRISIL AAA	7.82%
Small Industries Development Bank of India	CRISIL AAA	7.08%
LIC Housing Finance Limited	CRISIL AAA	6.50%
Rec Limited	CRISIL AAA / ICRA AAA	8.30%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	8.28%
Export Import Bank of India	CRISIL AAA	5.07%
Indian Railway Finance Corporation Limited	CRISIL AAA / CARE AAA	4.57%
Embassy Office Parks REIT	CRISIL AAA	2.92%
Bajaj Housing Finance Limited	CRISIL AAA	2.83%
Kotak Mahindra Prime Limited	CRISIL AAA	2.68%
Sundaram Finance Limited	CRISIL AAA / ICRA AAA	3.33%
Indian Oil Corporation Limited	CRISIL AAA	1.76%
Power Grid Corporation of India Limited	CRISIL AAA	1.74%
Hindustan Zinc Limited	CRISIL AAA	1.67%
National Highways Authority of India	CRISIL AAA	1.18%
National Housing Bank	CRISIL AAA	1.10%
NTPC Limited	CRISIL AAA	0.59%
Money Market Instruments		
Certificate of Deposit		
Small Industries Development Bank of India	CRISIL A1+	1.02%
Export Import Bank of India	CRISIL A1+	1.02%
Securitized Debt Amort		
India Universal Trust AL1 (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	1.28%
India Universal Trust AL2 (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	0.90%
Government Securities		
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	4.65%
6.33% GOI 05MAY2035 GSEC	SOVEREIGN	2.73%
7.04% GOI 03JUN29 G-SEC	SOVEREIGN	1.68%
6.75% GOI 23-Dec-2029	SOVEREIGN	1.66%
7.10% GOI 08-Apr-2034	SOVEREIGN	1.49%
7.32% GOI 13NOV2030	SOVEREIGN	1.37%
7.26% GOI 06FEB33	SOVEREIGN	1.16%
7.38% GUJARAT 26Apr2030 SDL	SOVEREIGN	0.90%
7.72% MAHARASHTRA SDL 10Jan2035	SOVEREIGN	0.59%
6.84% Gujarat SDL 08Sep2031	SOVEREIGN	0.56%
6.69% GUJARAT 14May2035 SDL	SOVEREIGN	0.22%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2	AIF	0.23%
Cash Equivalent		
TREPS*		0.98%
Net Current Assets:		1.36%
Total Net Assets as on 30-June-2025		100.00%

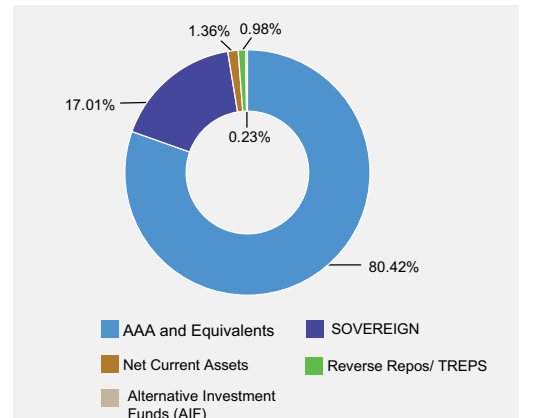
*TREPS : Tri-Party Repo fully collateralized by G-Sec;

*Portfolio has 2.69% exposure to Interest Rate Swaps

Quantitative Data

YTM ^s	6.69%
Average Maturity	3.06 Years
Modified Duration	2.48 Years
Macaulay Duration [^]	2.61 Years

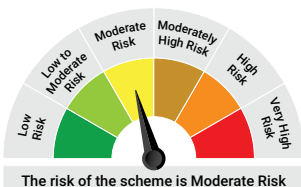
Rating Profile



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)			
A Moderate interest rate risk and Relatively Low Credit Risk.			

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
- Investment in fixed income securities of shorter-term maturity

***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 (please refer to page no. 12 in the SID for details on Macaulay's Duration). Relatively high interest rate risk and moderate credit risk.

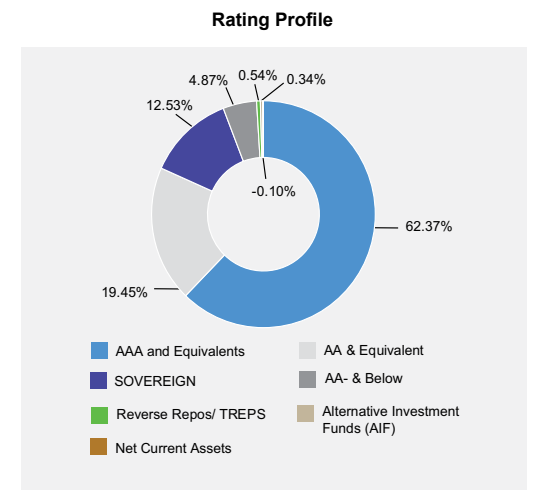
Investment Objective: To seek to generate income by investing primarily in debt and money market securities. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details	
Date of Allotment	02-Feb-15
Benchmark: NIFTY Medium Duration Debt Index A-III ⁴	
NAV (as on 30.06.25)	
Growth	₹ 20.4953
Direct Growth	₹ 22.3661
AUM (as on 30.06.25)	₹ 654.65 Cr.
AAUM (for the month of June)	₹ 652.99 Cr.
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since Feb 02, 2015
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	1.08%
Direct	0.40%
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.	
⁶ The 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	Rating	% to Net Assets
Corporate Bonds / Debentures		77.91%
Small Industries Development Bank of India	CRISIL AAA	8.25%
Export Import Bank of India	CRISIL AAA	8.04%
Power Finance Corporation Limited	CRISIL AAA	8.02%
Rec Limited	CRISIL AAA	7.99%
National Bank for Agriculture & Rural Development	CRISIL AAA	7.93%
Indian Railway Finance Corporation Limited	CRISIL AAA	5.37%
Delhi International Airport Limited	ICRA AA	4.71%
Aditya Birla Renewables Limited	CRISIL AA	4.16%
Aditya Birla Digital Fashion Ventures Limited	CRISIL AA-	4.11%
LIC Housing Finance Limited	CRISIL AAA	4.06%
Vedanta Limited	ICRA AA	3.98%
Piramal Finance Limited	CARE AA	3.67%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	3.01%
IIFL Finance Limited	CRISIL AA	2.93%
Embassy Office Parks REIT	CRISIL AAA	0.92%
IndoStar Capital Finance Limited	CARE AA-	0.76%
Money Market Instruments		2.21%
Commercial Paper		2.21%
IndoStar Capital Finance Limited	CRISIL A1+	2.21%
Securitized Debt Amort		6.57%
Dhruva XXIV (PTC of pools from Five-Star Business Finance Limited)	ICRA AAA(SO)	3.32%
Vajra 011 Trust (PTC of pools from Veritas Finance Private Limited)	ICRA AAA(SO)	2.73%
Sansar Trust IX (PTC of pools from Shriram Finance Limited)	ICRA AAA(SO)	0.52%
Government Securities		12.53%
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	8.37%
6.33% GOI 05MAY2035 GSEC	SOVEREIGN	1.73%
7.32% GOI 13NOV2030	SOVEREIGN	1.62%
7.10% GOI 08-Apr-2034	SOVEREIGN	0.81%
Alternative Investment Funds (AIF)		0.34%
CDMDF CLASS A2	AIF	0.34%
Cash Equivalent		0.44%
TREPS*		0.54%
Net Current Assets:		-0.10%
Total Net Assets as on 30-June-2025		100.00%

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

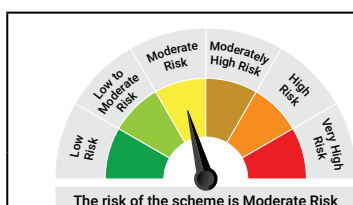
Quantitative Data	
YTM ⁵	7.41%
Average Maturity	3.79 Years
Modified Duration	2.97 Years
Macaulay Duration ⁶	3.14 Years



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)		B-III	
Relatively high interest rate risk and moderate credit risk.			

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 income over medium term
- Investment primarily in debt and money market 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 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. (Please refer Page No. 11 of SID for explanation on Macaulay's duration). Relatively High interest rate risk and relatively Low 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. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment	10-Dec-02
Benchmark: NIFTY Medium to Long Duration Debt Index A-III (effective September 04, 2023) ^{4, 5}	
NAV (as on 30.06.25)	
Growth	₹ 42.1513
Direct Growth	₹ 47.0328
AUM (as on 30.06.25)	₹ 48.06 Cr.
AAUM (for the month of June)	₹ 50.70 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 Nov, 26 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.40%
Direct	0.67%

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.

⁹YTM is annualized.

[^]The 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.

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

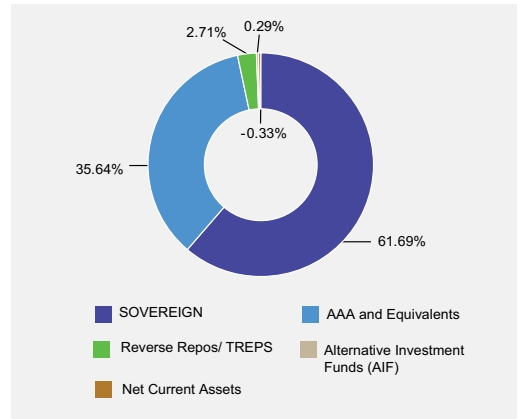
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		35.64%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.96%
Small Industries Development Bank of India	CRISIL AAA	8.92%
Power Finance Corporation Limited	CRISIL AAA	6.55%
National Bank for Agriculture & Rural Development	CRISIL AAA	5.61%
Export Import Bank of India	CRISIL AAA	5.60%
Government Securities		61.69%
6.33% GOI 05MAY2035 GSEC	SOVEREIGN	25.24%
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	17.38%
7.30% GOI 19JUN53	SOVEREIGN	10.75%
6.69% GUJARAT 14May2035 SDL	SOVEREIGN	8.32%
Alternative Investment Funds (AIF)		0.29%
CDMDF CLASS A2	AIF	0.29%
Cash Equivalent		2.38%
TREPS [*]		2.71%
Net Current Assets:		-0.33%
Total Net Assets as on 30-June-2025		100.00%

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

Quantitative Data

YTM ⁹	6.62%
Average Maturity	9.03 Years
Modified Duration	5.76 Years
Macaulay Duration [^]	5.98 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		
Relatively High interest rate risk and relatively low credit risk.			

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
- Investment in diversified portfolio of fixed income securities such that the Macaulay[^] duration of the portfolio is between 4 year to 7 years

^{*}Investors should consult their financial advisers if in doubt about whether the product is suitable for them. [^]The 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.

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 ⁴	
NAV (as on 30.06.25)	
Growth	₹ 29.6318
Direct Growth	₹ 32.0982
AUM (as on 30.06.25)	₹ 175.32 Cr.
AAUM (for the month of June)	₹ 179.45 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 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.78%
Direct	0.22%

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.

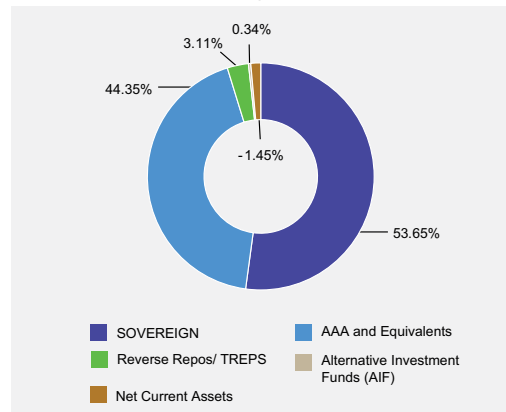
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		44.35%
Indian Railway Finance Corporation Limited	CRISIL AAA	9.21%
Small Industries Development Bank of India	CRISIL AAA	8.90%
National Bank for Agriculture & Rural Development	ICRA AAA	8.89%
Power Finance Corporation Limited	CRISIL AAA	7.18%
Bajaj Finance Limited	CRISIL AAA	5.79%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	4.38%
Government Securities		53.65%
6.33% GOI 05MAY2035 GSEC	SOVEREIGN	15.67%
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	12.80%
7.34% GOI 22APR2064	SOVEREIGN	11.91%
7.09% GOI 05AUG2054	SOVEREIGN	8.84%
7.22% Gujarat SDL 15Jan2035	SOVEREIGN	3.03%
6.90% GOI 15-Apr-2065	SOVEREIGN	1.40%
Alternative Investment Funds (AIF)		0.34%
CDMDF CLASS A2	AIF	0.34%
Cash Equivalent		1.66%
TREPS*		3.11%
Net Current Assets:		-1.45%
Total Net Assets as on 30-June-2025		100.00%

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

Quantitative Data

YTM ⁵	6.78%
Average Maturity	12.41 Years
Modified Duration	6.29 Years
Macaulay Duration ⁶	6.55 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		
A relatively high interest rate risk and relatively low credit risk.			

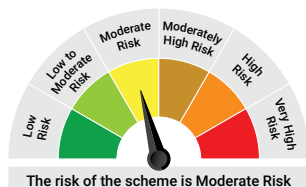
Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to 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
- Investment in Fixed Income 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 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 ⁴	
NAV (as on 30.06.25)	
Growth	₹ 73.3371
Direct Growth	₹ 78.1204
AUM (as on 30.06.25)	₹ 6,063.42
AAUM (for the month of June)	₹ 5,996.11
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 81
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.

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.

[^]The 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.

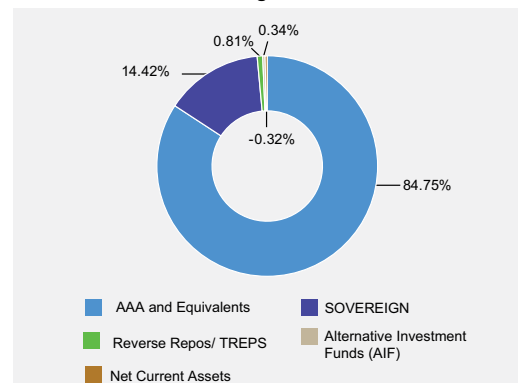
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		84.79%
National Highways Authority of India	CRISIL AAA	6.74%
NTPC Limited	CRISIL AAA	6.74%
Rec Limited	CRISIL AAA	6.34%
Power Grid Corporation of India Limited	CRISIL AAA	6.33%
Power Finance Corporation Limited	CRISIL AAA	5.55%
Indian Oil Corporation Limited	CRISIL AAA	5.46%
LIC Housing Finance Limited	CRISIL AAA	5.16%
HDFC Bank Limited	CRISIL AAA	5.00%
Export Import Bank of India	CRISIL AAA	4.91%
Small Industries Development Bank of India	CRISIL AAA	4.49%
Bajaj Finance Limited	CRISIL AAA	4.14%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	4.81%
Bajaj Housing Finance Limited	CRISIL AAA	3.10%
Indian Railway Finance Corporation Limited	CRISIL AAA	2.96%
Housing and Urban Development Corporation Limited	CARE AAA / ICRA AAA	4.20%
Kotak Mahindra Prime Limited	CRISIL AAA	2.63%
ICICI Bank Limited	CARE AAA	2.12%
Embassy Office Parks REIT	CRISIL AAA	1.99%
Hindustan Zinc Limited	CRISIL AAA	1.28%
Sundaram Finance Limited	CRISIL AAA	0.83%
Government Securities		14.42%
7.04% GOI 03JUN29 G-SEC	SOVEREIGN	4.12%
7.06% GOI 10APR28	SOVEREIGN	3.36%
7.37% GOI 23OCT2028	SOVEREIGN	2.70%
7.15% KARNATAKA 09OCT28 SDL	SOVEREIGN	1.73%
6.75% GOI 23-Dec-2029	SOVEREIGN	1.70%
5.91% GOI 30Jun2028	SOVEREIGN	0.41%
7.05% GUJARAT 14AUG28 SDL	SOVEREIGN	0.36%
7.17% GOI 08JAN28	SOVEREIGN	0.04%
Alternative Investment Funds (AIF)		0.34%
CDMDF CLASS A2	AIF	0.34%
Cash Equivalent		0.45%
TREPS*		0.81%
Net Current Assets:		-0.36%
Total Net Assets as on 30-June-2025		100.00%

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

Quantitative Data

YTM⁵	6.68%
Average Maturity	3.23 Years
Modified Duration	2.71 Years
Macaulay Duration[^]	2.86 Years

Rating Profile



PRC Matrix

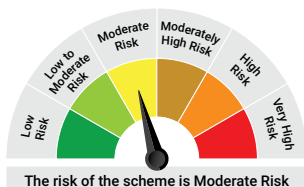
Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		
A relatively high interest rate risk and relatively low credit risk.			

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
- Investment predominantly in AA+ and above rated corporate bonds 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.



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 risk.

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 ⁴	
NAV (as on 30.06.25)	
Growth	₹ 24.3260
Direct Growth	₹ 25.6234
AUM (as on 30.06.25)	₹ 4,667.01 Cr.
AAUM (for the month of June)	₹ 4,614.94 Cr.
Fund Manager & Experience	
<u>Maresh Chhabria</u> (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Nov 26,2022
<u>Mohd. Asif Rizwi</u> (Fixed Income)	
Total Experience	15.5 Years
Managing this fund	Since May 1, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	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.

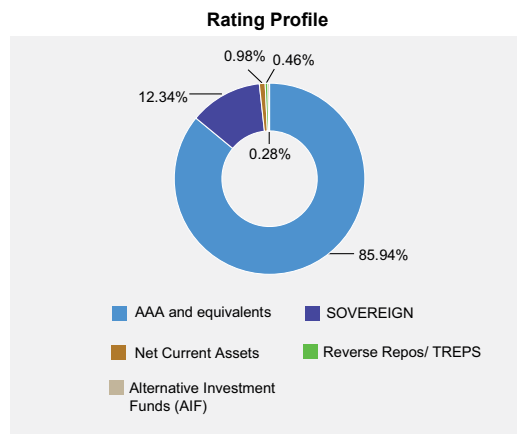
⁶The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		82.40%
Power Finance Corporation Limited	CRISIL AAA	8.49%
Small Industries Development Bank of India	CRISIL AAA	7.39%
Export Import Bank of India	CRISIL AAA	6.75%
Bajaj Finance Limited	CRISIL AAA	6.09%
Indian Railway Finance Corporation Limited	CRISIL AAA	5.49%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	9.14%
LIC Housing Finance Limited	CRISIL AAA	5.11%
Indian Oil Corporation Limited	CRISIL AAA	4.77%
Rec Limited	ICRA AAA / CRISIL AAA	8.43%
NTPC Limited	CRISIL AAA	4.38%
National Housing Bank	CRISIL AAA / IND AAA	6.69%
Power Grid Corporation of India Limited	CRISIL AAA	2.42%
Axis Bank Limited	CRISIL AAA	2.24%
Housing and Urban Development Corporation Limited	ICRA AAA	2.14%
Embassy Office Parks REIT	CRISIL AAA	1.68%
Bajaj Housing Finance Limited	CRISIL AAA	1.09%
Kotak Mahindra Bank Limited	CRISIL AAA	0.11%
Money Market Instruments		
Certificate of Deposit		3.54%
Export Import Bank of India	CRISIL A1+	2.02%
Small Industries Development Bank of India	CRISIL A1+	1.52%
Government Securities		12.34%
6.75% GOI 23-Dec-2029	SOVEREIGN	4.75%
7.04% GOI 03JUN29 G-SEC	SOVEREIGN	3.24%
6.33% GOI 05MAY2035 GSEC	SOVEREIGN	2.07%
7.26% GOI 06FEB33	SOVEREIGN	1.16%
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	1.12%
Alternative Investment Funds (AIF)		0.28%
CDMDF CLASS A2	AIF	0.28%
Cash Equivalent		1.44%
TREPS*		0.46%
Net Current Assets:		0.98%
Total Net Assets as on 30-June-2025		100.00%

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

*Portfolio has 3.21% exposure to Interest Rate Swaps

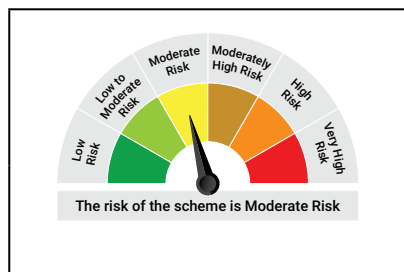
Quantitative Data	
YTM ⁵	6.64%
Average Maturity	3.26 Years
Modified Duration	2.65 Years
Macaulay Duration ⁶	2.81 Years



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		
A relatively high interest rate risk and relatively low credit risk.			

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
 - Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India
- *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 ⁴	
NAV (as on 30.06.25)	
Growth	₹ 32.3359
Direct Growth	₹ 35.0571
AUM (as on 30.06.25)	₹ 651.03 Cr.
AAUM (for the month of June)	₹ 655.99 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 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load: • 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	
• Units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%.	
• Units redeemed or switched on or after 1 year from the date of allotment – Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.69%
Direct	0.96%

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.

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.

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.

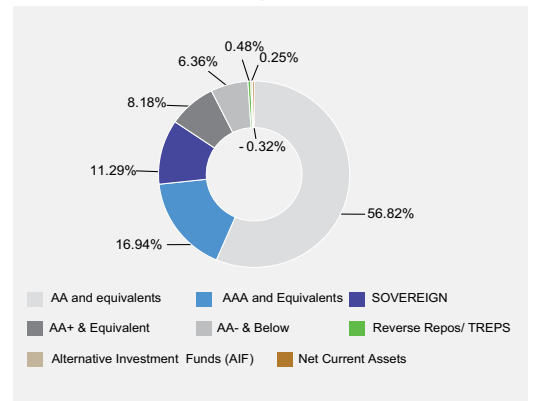
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		83.32%
Nuvoco Vistas Corp Limited	CRISIL AA	8.19%
Tata Projects Limited	IND AA	5.67%
Tata Housing Development Company Limited	CARE AA	5.62%
Nirma Limited	CRISIL AA	4.81%
Aditya Birla Renewables Limited	CRISIL AA	4.18%
Aditya Birla Real Estate Limited	CRISIL AA	4.01%
Rec Limited	CRISIL AAA	4.01%
National Bank for Agriculture & Rural Development	CRISIL AAA	4.00%
Small Industries Development Bank of India	CRISIL AAA	3.94%
JSW Steel Limited	CARE AA	3.93%
ONGC Petro Additions Limited	ICRA AA	3.89%
Godrej Housing Finance Limited	CRISIL AA+	3.26%
Piramal Finance Limited	CARE AA	2.73%
Aadhar Housing Finance Limited	ICRA AA / IND AA	4.84%
Aditya Birla Digital Fashion Ventures Limited	CRISIL AA-	2.48%
TVS Credit Services Limited	CRISIL AA+	2.46%
Vedanta Limited	ICRA AA / CRISIL AA	4.72%
Delhi International Airport Limited	ICRA AA	2.37%
IndoStar Capital Finance Limited	CRISIL AA- / CARE AA-	3.88%
IIFL Finance Limited	CRISIL AA	1.86%
Hinduja Leyland Finance Limited	CRISIL AA+	1.57%
Tata power Company Limited	CARE AA+	0.89%
Securitized Debt Amort		4.99%
Dhruva XXIV (PTC of pools from Five-Star Business Finance Limited)	ICRA AAA(SO)	2.84%
Vajra 011 Trust (PTC of pools from Veritas Finance Private Limited)	ICRA AAA(SO)	2.15%
Government Securities		11.29%
7.32% GOI 13NOV2030	SOVEREIGN	2.45%
GOI FRB - 22SEP33	SOVEREIGN	2.45%
6.33% GOI 05MAY2035 GSEC	SOVEREIGN	2.33%
7.10% GOI 08-Apr-2034	SOVEREIGN	1.63%
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	1.60%
7.18% GOI 24-Jul-2037	SOVEREIGN	0.83%
Alternative Investment Funds (AIF)		0.25%
CDMDF CLASS A2	AIF	0.25%
Cash Equivalent		0.15%
TREPS*		0.48%
Net Current Assets:		-0.33%
Total Net Assets as on 30-June-2025		100.00%

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

Quantitative Data

YTM ⁵	7.40%
Average Maturity	2.36 Years
Modified Duration	1.70 Years
Macaulay Duration ⁶	1.80 Years

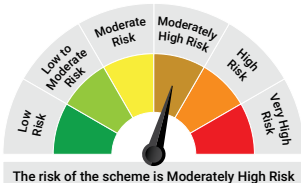
Rating Profile



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
A relatively high interest rate risk and relatively high credit risk.			

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
 - Investment in debt instruments (including securitized debt), government and money market 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 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 Index⁴

NAV (as on 30.06.25)

Growth ₹ 65.9157

Direct Growth ₹ 75.5822

AUM (as on 30.06.25) ₹ 249.74 Cr.

AAUM (for the month of June) ₹ 277.58 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 81

Additional Purchase ₹ 1,000

Entry Load: "NA"

Exit Load: NIL

Month End Total Expenses Ratios (Annualized)²

Regular³ 1.64%

Direct 0.48%

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.

[^]The 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	Rating	% to Net Assets
Government Securities		94.95%
7.34% GOI 22APR2064	SOVEREIGN	16.92%
6.33% GOI 05MAY2035 GSEC	SOVEREIGN	14.97%
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	12.96%
7.30% GOI 19JUN53	SOVEREIGN	12.41%
7.09% GOI 05AUG2054	SOVEREIGN	10.34%
6.69% GUJARAT 14May2035 SDL	SOVEREIGN	6.41%
7.10% GOI 08-Apr-2034	SOVEREIGN	6.38%
7.26% GOI 06FEB33	SOVEREIGN	4.33%
6.64% GOI 16JUN2035	SOVEREIGN	4.07%
6.90% GOI 15-Apr-2065	SOVEREIGN	3.96%
7.22% Gujarat SDL 15Jan2035	SOVEREIGN	2.12%
7.09% GOI 25NOV74 G-SEC	SOVEREIGN	0.08%
Cash Equivalent		5.05%
TREPS*		3.04%
Net Current Assets:		2.01%
Total Net Assets as on 30-June-2025		100.00%

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

Quantitative Data

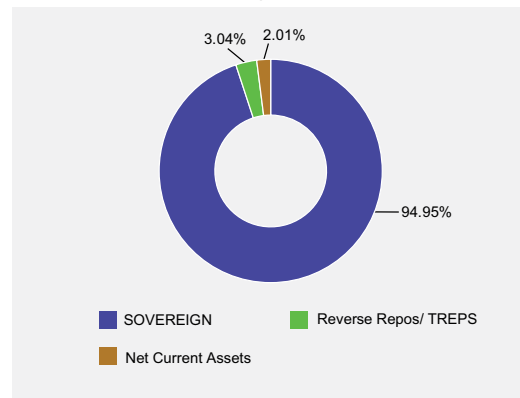
YTM⁵ 6.78%

Average Maturity 19.48 Years

Modified Duration 8.94 Years

Macaulay Duration[^] 9.24 Years

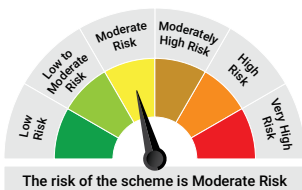
Rating Profile



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		
A relatively high interest rate risk and relatively low credit risk.			

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
- Investment in Government 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 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 ⁴	
NAV (as on 30.06.25)	
Growth	₹ 61.3864
Direct Growth	₹ 68.6544
AUM (as on 30.06.25)	₹ 163.37 Cr.
AAUM (for the month of June)	₹ 162.12 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
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.17%
Direct	1.29%

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		19.96%
ETERNAL Limited	Retailing	3.23%
Trent Limited	Retailing	2.06%
GE Vernova T&D India Limited	Electrical Equipment	2.02%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.80%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.84%
Bharat Electronics Limited	Aerospace & Defense	0.77%
Kaynes Technology India Ltd	Industrial Manufacturing	0.75%
Persistent Systems Limited	IT - Software	0.74%
KEI Industries Limited	Industrial Products	0.73%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.63%
ICICI Bank Limited	Banks	0.62%
The Indian Hotels Company Limited	Leisure Services	0.59%
Safari Industries India Limited	Consumer Durables	0.58%
Cholamandalam Investment & Finance Company Limited	Finance	0.58%
Larsen & Toubro Limited	Construction	0.56%
Power Mech Projects Limited	Construction	0.51%
Sobha Limited	Realty	0.51%
Siemens Limited	Electrical Equipment	0.50%
Siemens Energy India Limited	Electrical Equipment	0.46%
Triveni Turbine Limited	Electrical Equipment	0.37%
Godrej Properties Limited	Realty	0.36%
KPIT Technologies Limited	IT - Software	0.23%
Aditya Vision Limited	Retailing	0.17%
Infosys Limited	IT - Software	0.12%
Sundaram Finance Limited	Finance	0.09%
Suzlon Energy Limited	Electrical Equipment	0.06%
HDFC Bank Limited	Banks	0.04%
ABB India Limited	Electrical Equipment	0.02%
Medi Assist Healthcare Services Limited	Insurance	0.01%
TD Power Systems Limited	Electrical Equipment	0.01%
Corporate Bonds / Debentures		12.95%
Small Industries Development Bank of India	CRISIL AAA	6.63%
Power Finance Corporation Limited	CRISIL AAA	3.21%
Bajaj Finance Limited	CRISIL AAA	3.11%
Government Securities		59.80%
6.33% GOI 05MAY2035 GSEC	SOVEREIGN	24.75%
6.79% GOI 07OCT2034 GSEC	SOVEREIGN	19.17%
7.10% GOI 08-Apr-2034	SOVEREIGN	6.50%
7.32% GOI 13NOV2030	SOVEREIGN	3.25%
7.10% GOI 18APR29	SOVEREIGN	3.22%
6.92% GOI 18NOV2039 GSEC	SOVEREIGN	2.52%
7.17% GOI 08JAN28	SOVEREIGN	0.33%
7.09% GOI 25NOV74 G-SEC	SOVEREIGN	0.06%
Alternative Investment Funds (AIF)		0.25%
CDMDF CLASS A2	AIF	0.25%
Cash Equivalent		7.04%
TREPS*		6.92%
Net Current Assets:		0.12%
Total Net Assets as on 30-June-2025		100.00%

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

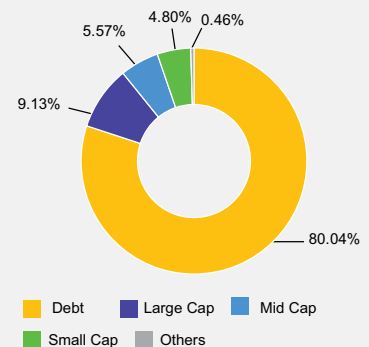
Quantitative Data

YTM ⁵	6.50%
Average Maturity	7.73 Years
Modified Duration	5.98 Years
Macaulay Duration ⁴	6.19 Years

Industry Allocation

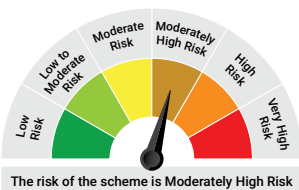
Government Securities	59.80%
Debt Instrument	12.95%
Reverse Repos/TREPS	6.92%
Electrical Equipment	5.87%
Retailing	5.46%
IT - Software	1.09%
Construction	1.07%
Realty	0.87%
Fertilizers & Agrochemicals	0.84%
Aerospace & Defense	0.77%
Industrial Manufacturing	0.75%
Industrial Products	0.73%
Finance	0.67%
Banks	0.66%
Leisure Services	0.59%
Consumer Durables	0.58%
AIF	0.25%
Net Current Assets	0.13%
Insurance	0.01%

Portfolio Classification By Market Segment Class (%)



Rating Profile

SOVEREIGN	59.80%
AAA and Equivalents	12.95%
Reverse Repos/TREPS	6.92%
Net Current Assets	0.12%



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.
A 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 ⁴	
NAV (as on 30.06.25)	
Growth	₹ 12.4799
Direct Growth	₹ 12.5614
AUM (as on 30.06.25)	₹ 1,916.05 Cr.
AAUM (for the month of June)	₹ 1,923.42 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 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.40%
Direct	0.22%
Tracking Difference	
Regular	-0.37%
Direct	-0.16%

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.

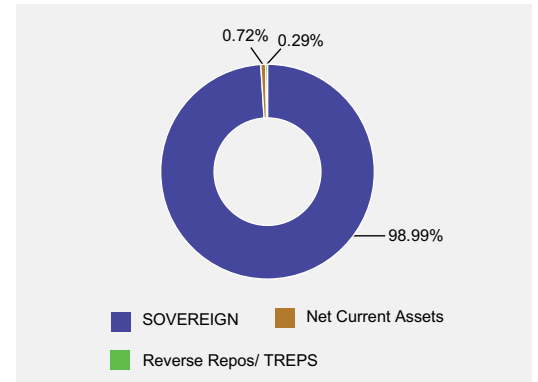
Issuer	Rating	% to Net Assets
Government Securities		98.99%
7.06% GOI 10APR28	SOVEREIGN	29.63%
7.36% MAHARASHTRA 12APR28	SOVEREIGN	8.00%
8.05% GUJARAT SDL 31JAN2028	SOVEREIGN	6.48%
7.38% GOI 20JUN2027	SOVEREIGN	6.44%
8.05% TAMILNADU SDL 18APR2028	SOVEREIGN	6.00%
7.17% GOI 08JAN28	SOVEREIGN	5.56%
6.97% KARNATAKA 26FEB2028 SDL	SOVEREIGN	4.64%
6.97% MAHARASHTRA 18FEB2028 SDL	SOVEREIGN	3.00%
7.88% MADHYA PRADESH 24JAN28 SDL	SOVEREIGN	2.81%
8.28% GOI 21SEP27	SOVEREIGN	2.80%
6.98% MAHARASHTRA 26FEB2028 SDL	SOVEREIGN	2.73%
8.26% GOI 02AUG2027	SOVEREIGN	1.98%
8.20% HARYANA 31JAN28 SDL	SOVEREIGN	1.41%
08.23 GUJARAT SDL 21FEB2028	SOVEREIGN	1.41%
8.28% TAMILNADU SDL 14MAR2028	SOVEREIGN	1.41%
8.27% UTTARPRADESH SDL14MAR2028	SOVEREIGN	1.40%
7.92% UTTAR PRADESH 24JAN2028 SDL	SOVEREIGN	1.40%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	SOVEREIGN	1.40%
8.00% SDL-KERALA M- 11-APR-2028	SOVEREIGN	1.39%
8.14% HARYANA 27MAR28 SDL	SOVEREIGN	1.20%
6.79% GOI 15MAY2027	SOVEREIGN	1.15%
8.00% KARNATAKA SDL RED 17-JAN-2028	SOVEREIGN	1.13%
7.79% KARNATAKA 03Jan2028 SDL	SOVEREIGN	1.12%
7.75% GUJARAT 10JAN28 SDL	SOVEREIGN	1.12%
8.03% KARNATAKA SDL 31JAN2028	SOVEREIGN	0.84%
8.14% SDL Uttarakhand 27Mar2028	SOVEREIGN	0.84%
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		1.01%
TREPS [*]		0.29%
Net Current Assets:		0.72%
Total Net Assets as on 30-June-2025		100.00%

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

Quantitative Data

YTM ⁵	6.08%
Average Maturity	2.59 Years
Modified Duration	2.28 Years
Macaulay Duration ^A	2.35 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		
A relatively high interest rate risk and relatively low credit risk.			

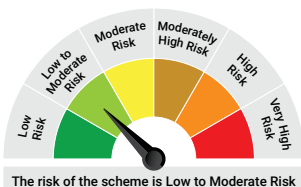
Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to 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
- Investment in constituents similar to the composition 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. A 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 2027⁴

NAV (as on 30.06.25)

Growth ₹ 11.9107

Direct Growth ₹ 11.9861

AUM (as on 30.06.25) ₹ 197.93 Cr.

AAUM (for the month of June) ₹ 198.49 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 81

Additional Purchase ₹ 1,000

Entry Load: "NA"

Exit Load: Nil

Month End Total Expenses Ratios (Annualized)²

Regular³ 0.42%

Direct 0.16%

Tracking Difference

Regular -0.41%

Direct -0.11%

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.

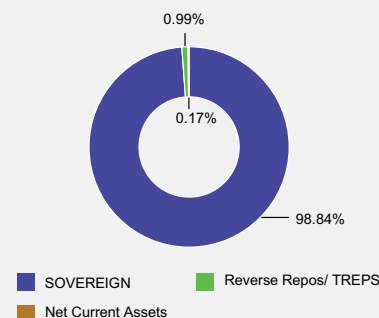
Issuer	Rating	% to Net Assets
Government Securities		98.84%
7.38% GOI 20JUN2027	SOVEREIGN	78.46%
8.24% GOI 15FEB27	SOVEREIGN	10.79%
6.79% GOI 15MAY2027	SOVEREIGN	9.59%
Cash Equivalent		1.16%
TREPS*		0.99%
Net Current Assets:		0.17%
Total Net Assets as on 30-June-2025		100.00%

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

Quantitative Data

YTM ⁵	5.86%
Average Maturity	1.90 Years
Modified Duration	1.75 Years
Macaulay Duration [^]	1.80 Years

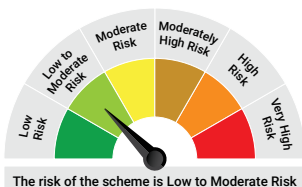
Rating Profile



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		
A relatively high interest rate risk and relatively low credit risk.			

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
- Investments in Government Securities and Tbills[^]

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

[^] Returns and risk commensurate with CRISIL-IBX Gilt Index - June 2027, subject to tracking errors.

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 30th June, 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, Sonal Gupta	Cheenu Gupta, Sonal Gupta	Cheenu Gupta, Sonal Gupta	Venugopal Manghat, Sonal Gupta	Abhishek Gupta, Sonal Gupta	Neelotpal Sahai, Sonal Gupta	Venugopal Manghat, Gautam Bhupal, Sonal Gupta
NAV (Regular Option)	477.1674	26.9218	395.9226	83.9765	222.8251	25.1294	48.4713
Monthly AUM (₹ in cr.)	1887.73	4365.04	12146.02	16909.21	5169.21	1720.83	2474.17
Value of ₹ 100,000 invested in scheme since inception	50,38,460	2,64,819	39,32,798	7,88,941	27,14,995	2,36,925	4,92,109
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> <div>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</div>							
Top 5 Sectors	Banks 31%	Banks 11%	Capital Markets 11%	Industrial Products 14%	Banks 14%	Banks 20%	Construction 15%
	IT - Software 10%	Retailing 10%	Electrical Equipment 11%	Capital Markets 9%	IT - Software 11%	Capital Markets 8%	Electrical Equipment 11%
	Retailing 8%	Finance 9%	Retailing 9%	Consumer Durables 8%	Finance 8%	Pharmaceuticals & Biotechnology 7%	Industrial Products 11%
	Automobiles 5%	Electrical Equipment 8%	Consumer Durables 9%	Construction 7%	Electrical Equipment 5%	Consumer Durables 6%	Aerospace & Defense 11%
	Petroleum Products 5%	Capital Markets 7%	Finance 9%	Finance 6%	Capital Markets 5%	IT - Software 6%	Telecom - Services 9%
Standard Deviation	13.47%	16.42%	17.09%	18.18%	14.48%	14.83%	18.28%
Beta (Slope)	0.93%	0.98%	0.93%	0.88%	0.95%	0.95%	0.91%
Sharpe Ratio**	0.98	1.16	1.26	1.12	1.26	0.94	1.32
R ²	0.92%	0.79%	0.84%	0.93%	0.90%	0.85%	0.67%
Total Expense Ratio (Regular)	2.13%	1.90%	1.71%	1.67%	1.92%	2.11%	2.03%

**Risk free rate: 5.52% (FIMMDA-NSE Mibor) as on June 30, 2025)

Equity Fund Snapshot

as on 30th June, 2025

Scheme Name	HSBC Business Cycles Fund		HSBC Value Fund		HSBC ELSS Tax saver Fund		HSBC Nifty 50 Index Fund		HSBC Nifty Next 50 Index Fund		HSBC Financial Services Fund		HSBC Multi Cap Fund	
Category	Thematic		Value Fund		ELSS		Index Funds		Index Funds		Sectoral Fund		Multi Cap	
Date of Allotment	20-Aug-14		08-Jan-10		27-Feb-06		15-Apr-20		15-Apr-20		27-Feb-25		30-Jan-23	
Benchmark	Nifty 500 TRI		Nifty 500 TRI		Nifty 500 TRI		Nifty 50 TRI		Nifty Next 50 TRI		BSE Financial Services Index TRI		NIFTY 500 Multicap 50:25:25 TRI	
Fund Manager	Gautam Bhupal, Sonal Gupta		Venugopal Manghat, Sonal Gupta		Abhishek Gupta, Sonal Gupta		Praveen Ayathan, Rajeeesh Nair		Praveen Ayathan, Rajeeesh Nair		Gautam Bhupal, Harsh Shah, Sonal Gupta		Venugopal Manghat, Mahesh Chhabria, Sonal Gupta	
NAV (Regular Option)	44.6737		112.6500		136.6805		29.3634		29.4357		11.8916		18.7956	
Monthly AUM (₹ in cr.)	1153.14		14053.52		4250.51		353.58		138.25		676.72		4984.93	
Value of ₹ 100,000 invested in scheme since inception	4,46,737		11,26,500		13,66,805		2,93,634		2,94,357		--		1,87,956	
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	Banks	14%	Banks	22%	Banks	15%	Banks	31%	Finance	12%	Banks	35%	Banks	15%
	Construction	10%	Finance	8%	Electrical Equipment	9%	IT - Software	11%	Power	9%	Capital Markets	25%	Finance	8%
	Capital Markets	10%	IT - Software	7%	IT - Software	9%	Petroleum Products	9%	Pharmaceuticals & Biotechnology	6%	Finance	21%	IT - Software	7%
	Retailing	9%	Construction	7%	Finance	7%	Automobiles	7%	Retailing	6%	Financial Technology (Fintech)	4%	Electrical Equipment	7%
	Industrial Products	5%	Automobiles	5%	Consumer Durables	5%	Diversified FMCG	5%	Banks	5%	Insurance	3%	Pharmaceuticals & Biotechnology	6%
Standard Deviation	17.42%		14.73%		14.68%		--		--		--		--	
Beta (Slope)	1.08%		0.96%		0.95%		--		--		--		--	
Sharpe Ratio**	1.27		1.52		1.27		--		--		--		--	
R ²	0.80%		0.88%		0.86%		--		--		--		--	
Total Expense Ratio (Regular)	2.22%		1.71%		1.90%		0.44%		0.72%		2.37%		1.84%	

**Risk free rate: 5.52% (FIMMDA-NSE Mibor) as on June 30, 2025)

Equity Fund Snapshot

as on 30th June, 2025

Scheme Name	HSBC Consumption Fund	HSBC India Export Opportunities Fund	HSBC Aggressive Hybrid Fund	HSBC Balanced Advantage Fund	HSBC Equity Savings Fund	HSBC Arbitrage Fund	HSBC Multi Asset Allocation Fund
Category	Thematic Fund	Thematic Fund	Aggressive Hybrid Fund	Dynamic Asset Allocation or Balanced Advantage	Equity Savings	Arbitrage Fund	Multi Asset Allocation
Date of Allotment	31-Aug-23	25-Sep-24	07-Feb-11	07-Feb-11	18-Oct-11	30-Jun-14	28-Feb-24
Benchmark	Nifty India Consumption Index TRI	Nifty 500 TRI	NIFTY 50 Hybrid Composite Debt 65:35 Index	Nifty 50 Hybrid composite debt 50:50 Index	NIFTY Equity Savings Index	Nifty 50 Arbitrage Index	BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%)+Domestic Price of Silver (5%)
Fund Manager	Anish Gonka, Sonal Gupta	Abhishek Gupta, Siddharth Vora, Sonal Gupta	Gautam Bhupal, Shriram Ramanathan, Mohd. Asif Rizwi, Sonal Gupta	Neelotpal Sahai, Mahesh Chhabria, Mohd. Asif Rizwi, Praveen Ayathan, Sonal Gupta	Cheenu Gupta, Mahesh Chhabria, Mohd. Asif Rizwi, Praveen Ayathan, Sonal Gupta	Praveen Ayathan, Mahesh Chhabria, Mohd. Asif Rizwi	Cheenu Gupta, Mahesh Chhabria, Mohd. Asif Rizwi, Dipan S. Parikh, Sonal Gupta
NAV (Regular Option)	14.5290	9.8227	55.7372	43.3784	33.0106	18.9763	11.8977
Monthly AUM (₹ in cr.)	1593.07	1750.84	5565.90	1555.13	649.44	2443.74	2154.15
Value of ₹ 100,000 invested in scheme since inception	1,45,290	98,227	5,59,728	4,33,784	3,30,106	1,89,763	1,18,977
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	Consumer Durables 19%	IT - Software 12%	Finance 16%	Banks 23%	Finance 19%	Banks 37%	Finance 13%
	Retailing 14%	Pharmaceuticals & Biotechnology 11%	Banks 12%	Finance 19%	Banks 17%	Internal - Mutual Fund Units 20%	Gold ETF 11%
	Beverages 9%	Automobiles 7%	Retailing 9%	Government Securities 15%	Government Securities 17%	Finance 6%	Retailing 10%
	Telecom - Services 7%	Electrical Equipment 7%	Electrical Equipment 9%	Pharmaceuticals & Biotechnology 7%	Retailing 9%	Pharmaceuticals & Biotechnology 4%	Banks 8%
	Leisure Services 7%	Textiles & Apparels 5%	Capital Markets 7%	IT - Software 6%	Pharmaceuticals & Biotechnology 4%	Power 3%	Electrical Equipment 7%
Standard Deviation / YTM	-- / --	-- / --	12.82% / 6.70%	6.75% / 6.53%	7.32% / 6.29%	0.52% / --	-- / 6.79%
Beta (Slope) / Average Maturity	-- / --	-- / --	1.16% / 4.10 Years	0.79% / 4.50 Years	0.89% / 4.12 Years	0.66% / --	-- / 4.88 Years
Sharpe Ratio** / Modified Duration	-- / --	-- / --	1.01 / 3.03 Years	1.11 / 3.39 Years	1.05 / 3.21 Years	1.77 / --	-- / 3.67 Years
R² / Macaulay Duration	-- / --	-- / --	0.63% / 3.18 Years	0.68% / 3.54 Years	0.32% / 3.33 Years	0.65% / --	-- / 3.84 Years
Total Expense Ratio (Regular)	2.10%	2.07%	1.86%	2.11%	1.51%	0.90%	1.86%

**Risk free rate: 5.52% (FIMMDA-NSE Mibor) as on June 30, 2025)

Debt Fund Snapshot

as on 30th June, 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	Abhishek Iyer Mahesh Chhabria	Abhishek Iyer Mahesh Chhabria	Mahesh Chhabria, Abhishek Iyer	Mahesh Chhabria, Abhishek Iyer	Shriram Ramanathan, Mohd Asif Rizwi	Mohd. Asif Rizwi, Shriram Ramanathan	Mahesh Chhabria, Mohd. Asif Rizwi	Shriram Ramanathan
NAV (Regular Option)	1344.3702	2603.7813	26.4558	1,354.8800	28.7256	73.3371	24.3260	32.3359
Monthly AUM (₹ in cr.)	2852.20 Cr	18692.68 Cr	3871.84 Cr	3050.63 Cr	644.29 Cr	6063.42 Cr	4667.01 Cr	651.03 Cr
Average Maturity of Portfolio	2.13 Days	66 Days	240.60 Days	6.09 Months	14.30 Months	3.23 Years	3.26 Years	2.36 Years
Modified Duration of Portfolio	2.13 Days	62.66 Days	226.60 Days	5.57 Months	10.74 Months	2.71 Years	2.65 Years	1.70 Years
Macaulay Duration of Portfolio	2.13 Days	66 Days	240.60 Days	5.92 Months	11.43 Months	2.86 Years	2.81 Years	1.80 Years
Yield To Maturity	5.39%	5.98%	6.24%	6.23%	6.71%	6.68%	6.64%	7.40%
Rating Profile	<div><div>SOVEREIGN</div><div>AAA and equivalents</div><div>AA and equivalents (AA+, AA, AA-)</div><div>Reverse Repos/ TREPS</div><div>Net Current Assets</div><div>Alternative Investment Funds (AIF)</div><div>Equity</div></div> <div><div>0.43%</div><div>6.29%</div><div>93.28%</div></div>	<div><div>SOVEREIGN</div><div>AAA and equivalents</div><div>AA and equivalents (AA+, AA, AA-)</div><div>Reverse Repos/ TREPS</div><div>Net Current Assets</div><div>Alternative Investment Funds (AIF)</div><div>Equity</div></div> <div><div>0.23%</div><div>22.04%</div><div>99.01%</div><div>-21.28%</div></div>	<div><div>SOVEREIGN</div><div>AAA and equivalents</div><div>AA and equivalents (AA+, AA, AA-)</div><div>Reverse Repos/ TREPS</div><div>Net Current Assets</div><div>Alternative Investment Funds (AIF)</div><div>Equity</div></div> <div><div>5.81%</div><div>13.68%</div><div>84.81%</div><div>-4.47%</div><div>0.17%</div></div>	<div><div>SOVEREIGN</div><div>AAA and equivalents</div><div>AA and equivalents (AA+, AA, AA-)</div><div>Reverse Repos/ TREPS</div><div>Net Current Assets</div><div>Alternative Investment Funds (AIF)</div><div>Equity</div></div> <div><div>0.24%</div><div>8.94%</div><div>88.87%</div><div>-0.35%</div><div>2.30%</div></div>	<div><div>SOVEREIGN</div><div>AAA and equivalents</div><div>AA and equivalents (AA+, AA, AA-)</div><div>Reverse Repos/ TREPS</div><div>Net Current Assets</div><div>Alternative Investment Funds (AIF)</div><div>Equity</div></div> <div><div>0.22%</div><div>13.28%</div><div>10.43%</div><div>75.02%</div><div>-2.90%</div><div>3.95%</div></div>	<div><div>SOVEREIGN</div><div>AAA and equivalents</div><div>AA and equivalents (AA+, AA, AA-)</div><div>Reverse Repos/ TREPS</div><div>Net Current Assets</div><div>Alternative Investment Funds (AIF)</div><div>Equity</div></div> <div><div>0.34%</div><div>14.42%</div><div>84.75%</div><div>-0.32%</div><div>0.81%</div></div>	<div><div>SOVEREIGN</div><div>AAA and equivalents</div><div>AA and equivalents (AA+, AA, AA-)</div><div>Reverse Repos/ TREPS</div><div>Net Current Assets</div><div>Alternative Investment Funds (AIF)</div><div>Equity</div></div> <div><div>0.28%</div><div>0.98%</div><div>12.34%</div><div>85.94%</div><div>0.46%</div></div>	<div><div>SOVEREIGN</div><div>AAA and equivalents</div><div>AA and equivalents (AA+, AA, AA-)</div><div>Reverse Repos/ TREPS</div><div>Net Current Assets</div><div>Alternative Investment Funds (AIF)</div><div>Equity</div></div> <div><div>0.25%</div><div>11.29%</div><div>16.94%</div><div>71.36%</div><div>-0.32%</div><div>0.48%</div></div>
Total Expense Ratio (Regular)	0.16%	0.21%	0.34%	0.45%	1.09%	0.64%	0.61%	1.69%

Debt Fund Snapshot

as on 30th June, 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)	26.5531	20.4953	42.1513	29.6318	65.9157	61.3864	12.4799	11.9107
Monthly AUM (₹ in cr.)	4644.02 Cr	654.65 Cr	48.06 Cr	175.32 Cr	249.74 Cr	163.37 Cr	1916.05 Cr	197.93 Cr
Average Maturity of Portfolio	3.06 Years	3.79 Years	9.03 Years	12.41 Years	19.48 Years	7.73 Years	2.59 Years	1.90 Years
Modified Duration of Portfolio	2.48 Years	2.97 Years	5.76 Years	6.29 Years	8.94 Years	5.98 Years	2.28 Years	1.75 Years
Macaulay Duration of Portfolio	2.61 Years	3.14 Years	5.98 Years	6.55 Years	9.24 Years	6.19 Years	2.35 Years	1.80 Years
Yield To Maturity	6.69%	7.41%	6.62%	6.78%	6.78%	6.50%	6.08%	5.86%
Rating Profile	<div><div>SOVEREIGN</div><div>AAA and equivalents</div><div>AA and equivalents (AA+, AA, AA-)</div><div>Reverse Repos/ TREPS</div><div>Net Current Assets</div><div>Alternative Investment Funds (AIF)</div><div>Equity</div></div> 	<div><div>SOVEREIGN</div><div>AAA and equivalents</div><div>AA and equivalents (AA+, AA, AA-)</div><div>Reverse Repos/ TREPS</div><div>Net Current Assets</div><div>Alternative Investment Funds (AIF)</div><div>Equity</div></div> 	<div><div>SOVEREIGN</div><div>AAA and equivalents</div><div>AA and equivalents (AA+, AA, AA-)</div><div>Reverse Repos/ TREPS</div><div>Net Current Assets</div><div>Alternative Investment Funds (AIF)</div><div>Equity</div></div> 	<div><div>SOVEREIGN</div><div>AAA and equivalents</div><div>AA and equivalents (AA+, AA, AA-)</div><div>Reverse Repos/ TREPS</div><div>Net Current Assets</div><div>Alternative Investment Funds (AIF)</div><div>Equity</div></div> 	<div><div>SOVEREIGN</div><div>AAA and equivalents</div><div>AA and equivalents (AA+, AA, AA-)</div><div>Reverse Repos/ TREPS</div><div>Net Current Assets</div><div>Alternative Investment Funds (AIF)</div><div>Equity</div></div> 	<div><div>SOVEREIGN</div><div>AAA and equivalents</div><div>AA and equivalents (AA+, AA, AA-)</div><div>Reverse Repos/ TREPS</div><div>Net Current Assets</div><div>Alternative Investment Funds (AIF)</div><div>Equity</div></div> 	<div><div>SOVEREIGN</div><div>AAA and equivalents</div><div>AA and equivalents (AA+, AA, AA-)</div><div>Reverse Repos/ TREPS</div><div>Net Current Assets</div><div>Alternative Investment Funds (AIF)</div><div>Equity</div></div> 	<div><div>SOVEREIGN</div><div>AAA and equivalents</div><div>AA and equivalents (AA+, AA, AA-)</div><div>Reverse Repos/ TREPS</div><div>Net Current Assets</div><div>Alternative Investment Funds (AIF)</div><div>Equity</div></div> 
Total Expense Ratio (Regular)	0.72%	1.08%	1.40%	0.78%	1.64%	2.17%	0.40%	0.42%

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	2700000
Market Value as on June 30, 2025 (₹)	1,23,586	4,53,078	8,79,114	1,71,35,047
Scheme Returns (%)	5.64	15.55	15.29	14.20
Nifty 100 TRI - Scheme Benchmark (₹)	1,26,828	4,60,550	9,03,948	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	10.82	16.70	16.42	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	1,74,17,696
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.32

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	750000
Market Value as on June 30, 2025 (₹)	1,24,943	4,93,168	9,93,712	14,10,839
Scheme Returns (%)	7.80	21.59	20.31	20.05
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,27,925	4,91,092	10,15,329	14,88,362
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	12.59	21.29	21.20	21.77
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	12,68,804
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	16.66

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	2500000
Market Value as on June 30, 2025 (₹)	1,28,330	5,28,259	10,76,661	2,10,84,516
Scheme Returns (%)	13.24	26.61	23.63	17.59
Nifty Midcap 150 TRI - Scheme Benchmark (₹)	1,28,856	5,22,357	11,36,627	NA
Nifty Midcap 150 TRI - Scheme Benchmark Returns (%)	14.10	25.79	25.89	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	1,23,67,067
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	13.49

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	2560000
Market Value as on June 30, 2025 (₹)	1,27,367	4,97,852	9,98,395	1,61,14,722
Scheme Returns (%)	11.69	22.28	20.50	14.97
NIFTY 500 TRI - Scheme Benchmark (₹)	1,27,317	4,75,303	9,55,372	1,49,79,035
NIFTY 500 TRI - Scheme Benchmark Returns (%)	11.61	18.94	18.69	14.42
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	1,35,61,110
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	13.67

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	290000
Market Value as on June 30, 2025 (₹)	1,25,693	NA	NA	3,78,519
Scheme Returns (%)	9.00	NA	NA	22.85
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark (₹)	1,27,803	NA	NA	3,70,835
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	12.39	NA	NA	20.98
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	NA	NA	3,51,060
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	NA	NA	16.09

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	1330000
Market Value as on June 30, 2025 (₹)	1,23,940	4,90,071	11,26,030	42,84,465
Scheme Returns (%)	6.20	21.14	25.50	19.79
Nifty Smallcap 250 TRI - Scheme Benchmark (₹)	1,28,155	5,25,884	11,54,174	40,55,205
Nifty Smallcap 250 TRI - Scheme Benchmark Returns (%)	12.96	26.28	26.53	18.89
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	31,07,034
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.51

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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	590000
Market Value as on June 30, 2025 (₹)	1,25,407	4,65,893	NA	8,74,387
Scheme Returns (%)	8.54	17.52	NA	16.04
Nifty 500 TRI - Scheme Benchmark (₹)	1,27,317	4,75,303	NA	9,26,296
Nifty 500 TRI - Scheme Benchmark Returns (%)	11.61	18.94	NA	18.44
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	NA	8,70,369
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	NA	15.84

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	2120000
Market Value as on June 30, 2025 (₹)	1,24,239	5,16,437	11,68,272	93,74,089
Scheme Returns (%)	6.68	24.95	27.04	15.04
Nifty Infrastructure TRI - Scheme Benchmark (₹)	1,29,344	5,17,318	10,91,508	67,16,022
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	14.89	25.07	24.20	11.86
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	79,46,241
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	13.47

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	1850000
Market Value as on June 30, 2025 (₹)	1,28,742	5,21,388	11,07,788	92,33,691
Scheme Returns (%)	13.91	25.65	24.81	18.73
Nifty 500 TRI - Scheme Benchmark (₹)	1,27,317	4,75,303	9,55,372	65,71,812
Nifty 500 TRI - Scheme Benchmark Returns (%)	11.61	18.94	18.69	14.98
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	59,12,758
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	13.80

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	1300000
Market Value as on June 30, 2025 (₹)	1,30,295	5,24,642	10,98,949	34,11,134
Scheme Returns (%)	16.44	26.11	24.48	16.83
Nifty 500 TRI - Scheme Benchmark (₹)	1,27,317	4,75,303	9,55,372	32,35,033
Nifty 500 TRI - Scheme Benchmark Returns (%)	11.61	18.94	18.69	15.94
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	29,90,761
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.60

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	220000
Market Value as on June 30, 2025 (₹)	1,24,345	NA	NA	2,53,558
Scheme Returns (%)	6.84	NA	NA	15.72
Nifty India Consumption TRI - Scheme Benchmark (₹)	1,25,147	NA	NA	2,53,443
Nifty India Consumption TRI - Scheme Benchmark Returns (%)	8.12	NA	NA	15.67
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	NA	NA	2,50,755
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	NA	NA	14.43

HSBC India Export Opportunities Fund	Inception Date: 25 Sep 24	
Scheme Name & Benchmarks	6 Months	Since Inception
Total amount invested (₹)	60000	90000
Market Value as on June 30, 2025 (₹)	64,489	94,150
Scheme Returns (%)	28.58	11.58
Nifty 500 TRI - Scheme Benchmark (₹)	65,938	96,684
Nifty 500 TRI - Scheme Benchmark Returns (%)	38.82	18.95
Nifty 50 TRI - Additional Benchmark (₹)	65,352	96,636
Nifty 50 TRI - Additional Benchmark Returns (%)	34.62	18.81

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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	600000	620000
Market Value as on June 30, 2025 (₹)	1,27,483	4,52,850	8,82,248	9,37,205
Scheme Returns (%)	11.87	15.52	15.43	15.99
Nifty 50 TRI - Scheme Benchmark (₹)	1,27,829	4,56,731	8,96,353	9,53,148
Nifty 50 TRI - Scheme Benchmark Returns (%)	12.43	16.12	16.08	16.66
BSE Sensex TRI - Additional Benchmark (₹)	1,27,333	4,49,315	8,77,697	9,32,582
BSE Sensex TRI - Additional Benchmark Returns (%)	11.63	14.97	15.22	15.80

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	600000	620000
Market Value as on June 30, 2025 (₹)	1,21,490	4,82,430	9,48,798	10,05,996
Scheme Returns (%)	2.33	20.01	18.40	18.79
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,22,207	4,91,551	9,79,303	10,39,780
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	3.46	21.35	19.71	20.10
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	9,53,148
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	16.66

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	2320000
Market Value as on June 30, 2025 (₹)	1,26,903	5,00,452	9,90,943	1,15,66,597
Scheme Returns (%)	10.94	22.65	20.19	14.68
Nifty 500 TRI - Scheme Benchmark (₹)	1,27,317	4,75,303	9,55,372	1,07,59,663
Nifty 500 TRI - Scheme Benchmark Returns (%)	11.61	18.94	18.69	14.06
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	96,44,217
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	13.13

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	2210000
Market Value as on June 30, 2025 (₹)	1,29,685	5,05,109	10,07,091	1,00,92,229
Scheme Returns (%)	15.44	23.33	20.86	14.67
Nifty 500 TRI - Scheme Benchmark (₹)	1,27,317	4,75,303	9,55,372	96,40,723
Nifty 500 TRI - Scheme Benchmark Returns (%)	11.61	18.94	18.69	14.26
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	86,18,812
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	13.25

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	1720000
Market Value as on June 30, 2025 (₹)	1,26,284	4,60,856	8,73,536	47,71,427
Scheme Returns (%)	9.94	16.75	15.03	13.18
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,27,091	4,40,160	8,31,219	44,37,778
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	11.24	13.53	13.01	12.29
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	51,80,809
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.19

HSBC Multi Asset Allocation Fund	Inception Date: 28 Feb 24			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	160000
Market Value as on June 30, 2025 (₹)	1,25,347	NA	NA	1,70,343
Scheme Returns (%)	8.44	NA	NA	9.25
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%) - Scheme Benchmark (₹))*	1,29,105	NA	NA	1,75,921
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%)- Scheme Benchmark Returns (%)	14.50	NA	NA	14.26
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	NA	NA	1,73,591
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	NA	NA	12.16

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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	1720000
Market Value as on June 30, 2025 (₹)	1,24,003	4,32,911	7,90,576	38,08,661
Scheme Returns (%)	6.30	12.38	10.99	10.39
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,26,760	4,33,011	8,04,388	41,16,144
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	10.71	12.39	11.69	11.36
BSE Sensex TRI - Additional Benchmark (₹)	1,27,333	4,49,315	8,77,697	51,47,051
BSE Sensex TRI - Additional Benchmark Returns (%)	11.63	14.97	15.22	14.11

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	1640000
Market Value as on June 30, 2025 (₹)	1,23,179	4,36,449	8,17,707	33,02,903
Scheme Returns (%)	4.99	12.94	12.35	9.67
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,26,298	4,24,067	7,76,160	33,12,554
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	9.97	10.95	10.25	9.71
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,867	4,16,243	7,22,910	26,84,486
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	10.88	9.68	7.40	6.90

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	1320000
Market Value as on June 30, 2025 (₹)	1,24,234	3,99,960	7,01,756	18,29,848
Scheme Returns (%)	6.67	6.97	6.21	5.77
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,879	4,03,913	7,11,837	18,26,938
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.70	7.63	6.78	5.74
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	30,66,821
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.53

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	2070000
Market Value as on June 30, 2025 (₹)	1,33,446	4,41,692	7,14,259	36,58,470
Scheme Returns (%)	21.66	13.78	6.92	6.24
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,35,587	4,62,844	7,72,226	46,04,190
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	25.23	17.07	10.05	8.61
Nifty 50 TRI - Additional Benchmark (₹)	1,27,860	4,56,567	8,95,634	76,60,360
Nifty 50 TRI - Additional Benchmark Returns (%)	12.51	16.10	16.06	13.69

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	510000
Market Value as on June 30, 2025 (₹)	1,27,722	4,17,345	NA	5,80,330
Scheme Returns (%)	12.27	9.86	NA	6.03
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,33,483	4,91,445	NA	7,27,862
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	21.70	21.35	NA	16.89
Nifty 50 TRI - Additional Benchmark (₹)	1,27,631	4,56,494	NA	6,98,551
Nifty 50 TRI - Additional Benchmark Returns (%)	12.12	16.08	NA	14.89

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	1360000
Market Value as on June 30, 2025 (₹)	1,33,751	4,59,661	7,82,132	23,32,106
Scheme Returns (%)	22.17	16.58	10.56	9.13
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,35,071	4,64,615	7,79,888	23,92,090
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	24.37	17.34	10.45	9.55
Nifty 50 TRI - Additional Benchmark (₹)	1,27,860	4,56,567	8,95,806	32,40,110
Nifty 50 TRI - Additional Benchmark Returns (%)	12.51	16.10	16.06	14.49

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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	1690000
Market Value as on June 30, 2025 (₹)	1,36,849	4,02,563	6,71,849	17,63,345
Scheme Returns (%)	27.33	7.41	4.48	0.60
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,38,471	4,17,011	7,44,119	25,73,396
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	30.06	9.81	8.56	5.73
Nifty 50 TRI - Additional Benchmark (₹)	1,27,520	4,56,334	8,95,986	50,21,228
Nifty 50 TRI - Additional Benchmark Returns (%)	11.95	16.06	16.07	14.28

HSBC Aggressive Hybrid Active FOF	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1340000
Market Value as on June 30, 2025 (₹)	1,25,547	4,56,271	8,84,547	29,14,639
Scheme Returns (%)	8.76	16.05	15.54	13.22
CRISIL Hybrid 35+65-Aggressive Index - Scheme Benchmark (₹)	1,26,541	4,47,829	8,54,758	28,95,209
CRISIL Hybrid 35+65-Aggressive Index - Scheme Benchmark Returns (%)	10.36	14.73	14.15	13.11
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,735	8,96,318	31,50,334
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.50
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,867	4,16,283	7,22,980	19,85,693
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	10.88	9.69	7.40	6.82

HSBC Multi Asset Active FOF	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1340000
Market Value as on June 30, 2025 (₹)	1,27,584	4,53,547	8,59,859	27,35,723
Scheme Returns (%)	12.04	15.62	14.39	12.18
BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%) +Domestic Price of Silver (5%) - Scheme Benchmark (₹)	1,29,105	4,66,293	8,99,007	31,09,681
BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%) +Domestic Price of Silver (5%) - Scheme Benchmark Returns (%)	14.50	17.58	16.20	14.29
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,735	8,96,318	31,50,334
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.50
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,867	4,16,283	7,22,980	19,85,693
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	10.88	9.69	7.40	6.82

HSBC Income Plus Arbitrage Active FOF	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1340000
Market Value as on June 30, 2025 (₹)	1,23,728	4,03,675	7,09,138	19,32,982
Scheme Returns (%)	5.87	7.60	6.63	6.36
65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index - Scheme Benchmark (₹)	1,25,422	4,05,628	7,14,095	19,67,522
65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index - Scheme Benchmark Returns (%)	8.57	7.92	6.91	6.66
Nifty 50 TRI - Additional Benchmark (₹)	1,27,753	4,56,659	8,96,242	31,50,258
Nifty 50 TRI - Additional Benchmark Returns (%)	12.31	16.11	16.08	14.50
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,800	4,16,215	7,22,912	19,85,626
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	10.78	9.67	7.40	6.82

*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 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	1490000
Market Value as on June 30, 2025 (₹)	1,24,186	4,60,174	9,02,809	38,70,881
Scheme Returns (%)	6.59	16.65	16.37	14.40
Nifty 100 TRI - Scheme Benchmark (₹)	1,26,828	4,60,550	9,03,948	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	10.82	16.70	16.42	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	38,89,086
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.47

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	750000
Market Value as on June 30, 2025 (₹)	1,25,637	5,02,263	10,24,099	14,61,114
Scheme Returns (%)	8.91	22.92	21.55	21.18
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,27,925	4,91,092	10,15,329	14,88,362
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	12.59	21.29	21.20	21.77
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	12,68,804
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	16.66

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	1490000
Market Value as on June 30, 2025 (₹)	1,29,036	5,38,188	11,15,758	58,53,087
Scheme Returns (%)	14.39	28.00	25.11	20.34
Nifty Midcap 150 TRI - Scheme Benchmark (₹)	1,28,856	5,22,357	11,36,627	NA
Nifty Midcap 150 TRI - Scheme Benchmark Returns (%)	14.10	25.79	25.89	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	38,89,086
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.47

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	1490000
Market Value as on June 30, 2025 (₹)	1,27,880	5,04,451	10,21,653	43,84,944
Scheme Returns (%)	12.51	23.23	21.45	16.20
NIFTY 500 TRI - Scheme Benchmark (₹)	1,27,317	4,75,303	9,55,372	42,86,095
NIFTY 500 TRI - Scheme Benchmark Returns (%)	11.61	18.94	18.69	15.87
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	38,89,086
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.47

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	290000
Market Value as on June 30, 2025 (₹)	1,26,532	NA	NA	3,85,460
Scheme Returns (%)	10.34	NA	NA	24.51
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark (₹)	1,27,803	NA	NA	3,70,835
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	12.39	NA	NA	20.98
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	NA	NA	3,51,060
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	NA	NA	16.09

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	1330000
Market Value as on June 30, 2025 (₹)	1,24,601	4,98,848	11,65,657	45,45,040
Scheme Returns (%)	7.25	22.42	26.95	20.76
Nifty Smallcap 250 TRI - Scheme Benchmark (₹)	1,28,155	5,25,884	11,54,174	40,55,205
Nifty Smallcap 250 TRI - Scheme Benchmark Returns (%)	12.96	26.28	26.53	18.89
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	31,07,034
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.51

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	590000
Market Value as on June 30, 2025 (₹)	1,26,194	4,75,082	NA	8,99,711
Scheme Returns (%)	9.80	18.91	NA	17.22
Nifty 500 TRI - Scheme Benchmark (₹)	1,27,317	4,75,303	NA	9,26,296
Nifty 500 TRI - Scheme Benchmark Returns (%)	11.61	18.94	NA	18.44
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	NA	8,70,369
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	NA	15.84

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	1490000
Market Value as on June 30, 2025 (₹)	1,24,907	5,24,418	11,94,947	56,56,768
Scheme Returns (%)	7.74	26.08	27.99	19.85
Nifty Infrastructure TRI - Scheme Benchmark (₹)	1,29,344	5,17,318	10,91,508	43,51,816
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	14.89	25.07	24.20	16.09
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	38,89,086
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.47

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	1490000
Market Value as on June 30, 2025 (₹)	1,29,379	5,30,154	11,40,404	58,67,912
Scheme Returns (%)	14.95	26.88	26.03	20.37
Nifty 500 TRI - Scheme Benchmark (₹)	1,27,317	4,75,303	9,55,372	42,86,095
Nifty 500 TRI - Scheme Benchmark Returns (%)	11.61	18.94	18.69	15.87
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	38,89,086
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.47

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	1300000
Market Value as on June 30, 2025 (₹)	1,31,070	5,34,661	11,35,246	36,32,516
Scheme Returns (%)	17.71	27.51	25.84	17.89
Nifty 500 TRI - Scheme Benchmark (₹)	1,27,317	4,75,303	9,55,372	32,35,033
Nifty 500 TRI - Scheme Benchmark Returns (%)	11.61	18.94	18.69	15.94
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	29,90,761
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.60

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	220000
Market Value as on June 30, 2025 (₹)	1,25,235	NA	NA	2,57,082
Scheme Returns (%)	8.26	NA	NA	17.34
Nifty India Consumption TRI - Scheme Benchmark (₹)	1,25,147	NA	NA	2,53,443
Nifty India Consumption TRI - Scheme Benchmark Returns (%)	8.12	NA	NA	15.67
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	NA	NA	2,50,755
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	NA	NA	14.43

HSBC India Export Opportunities Fund	Inception Date: 25 Sep 24	
Scheme Name & Benchmarks	6 Months	Since Inception
Total amount invested (₹)	60000	90000
Market Value as on June 30, 2025 (₹)	64,743	94,680
Scheme Returns (%)	30.34	13.10
Nifty 500 TRI - Scheme Benchmark (₹)	65,938	96,684
Nifty 500 TRI - Scheme Benchmark Returns (%)	38.82	18.95
Nifty 50 TRI - Additional Benchmark (₹)	65,352	96,636
Nifty 50 TRI - Additional Benchmark Returns (%)	34.62	18.81

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

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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	600000	620000
Market Value as on June 30, 2025 (₹)	1,27,652	4,54,724	8,89,448	9,45,328
Scheme Returns (%)	12.15	15.81	15.76	16.33
Nifty 50 TRI - Scheme Benchmark (₹)	1,27,829	4,56,731	8,96,353	9,53,148
Nifty 50 TRI - Scheme Benchmark Returns (%)	12.43	16.12	16.08	16.66
BSE Sensex TRI - Additional Benchmark (₹)	1,27,333	4,49,315	8,77,697	9,32,582
BSE Sensex TRI - Additional Benchmark Returns (%)	11.63	14.97	15.22	15.80

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	600000	620000
Market Value as on June 30, 2025 (₹)	1,21,760	4,86,113	9,61,181	10,19,706
Scheme Returns (%)	2.76	20.55	18.94	19.32
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,22,207	4,91,551	9,79,303	10,39,780
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	3.46	21.35	19.71	20.10
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	9,53,148
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	16.66

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	1490000
Market Value as on June 30, 2025 (₹)	1,27,429	5,07,209	10,13,633	44,21,684
Scheme Returns (%)	11.79	23.63	21.13	16.32
Nifty 500 TRI - Scheme Benchmark (₹)	1,27,317	4,75,303	9,55,372	42,86,095
Nifty 500 TRI - Scheme Benchmark Returns (%)	11.61	18.94	18.69	15.87
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	38,89,086
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.47

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	1490000
Market Value as on June 30, 2025 (₹)	1,30,255	5,13,001	10,37,539	45,69,661
Scheme Returns (%)	16.37	24.46	22.09	16.80
Nifty 500 TRI - Scheme Benchmark (₹)	1,27,317	4,75,303	9,55,372	42,86,095
Nifty 500 TRI - Scheme Benchmark Returns (%)	11.61	18.94	18.69	15.87
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	38,89,086
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.47

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	1490000
Market Value as on June 30, 2025 (₹)	1,26,976	4,68,923	8,99,453	37,70,418
Scheme Returns (%)	11.06	17.98	16.22	14.02
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,27,091	4,40,160	8,31,219	33,77,754
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	11.24	13.53	13.01	12.42
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	38,88,135
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.47

HSBC Multi Asset Allocation Fund	Inception Date: 28 Feb 24			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	160000
Market Value as on June 30, 2025 (₹)	1,26,250	NA	NA	1,71,995
Scheme Returns (%)	9.89	NA	NA	10.73
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%) - Scheme Benchmark (₹))"	1,29,105	NA	NA	1,75,921
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%)- Scheme Benchmark Returns (%)	14.50	NA	NA	14.26
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	NA	NA	1,73,591
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	NA	NA	12.16

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

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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	1490000
Market Value as on June 30, 2025 (₹)	1,24,885	4,42,533	8,20,359	31,33,445
Scheme Returns (%)	7.71	13.90	12.48	11.33
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,26,760	4,33,011	8,04,388	31,56,052
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	10.71	12.39	11.69	11.43
BSE Sensex TRI - Additional Benchmark (₹)	1,27,333	4,49,315	8,77,697	38,49,512
BSE Sensex TRI - Additional Benchmark Returns (%)	11.63	14.97	15.22	14.32

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	1490000
Market Value as on June 30, 2025 (₹)	1,23,764	4,42,929	8,38,305	30,11,913
Scheme Returns (%)	5.92	13.97	13.36	10.74
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,26,298	4,24,067	7,76,160	28,01,341
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	9.97	10.95	10.25	9.68
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,867	4,16,243	7,22,910	23,21,421
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	10.88	9.68	7.40	6.87

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	1320000
Market Value as on June 30, 2025 (₹)	1,24,684	4,04,242	7,14,338	19,01,981
Scheme Returns (%)	7.39	7.69	6.92	6.44
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,879	4,03,913	7,11,837	18,26,938
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.70	7.63	6.78	5.74
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,731	8,96,353	30,66,821
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.53

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	1490000
Market Value as on June 30, 2025 (₹)	1,33,916	4,46,514	7,26,886	23,98,440
Scheme Returns (%)	22.44	14.54	7.62	7.36
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,35,587	4,62,844	7,72,226	25,89,070
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	25.23	17.07	10.05	8.51
Nifty 50 TRI - Additional Benchmark (₹)	1,27,860	4,56,567	8,95,634	38,87,324
Nifty 50 TRI - Additional Benchmark Returns (%)	12.51	16.10	16.06	14.47

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	510000
Market Value as on June 30, 2025 (₹)	1,28,161	4,21,807	NA	5,89,088
Scheme Returns (%)	12.98	10.59	NA	6.74
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,33,483	4,91,445	NA	7,27,862
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	21.70	21.35	NA	16.89
Nifty 50 TRI - Additional Benchmark (₹)	1,27,631	4,56,494	NA	6,98,551
Nifty 50 TRI - Additional Benchmark Returns (%)	12.12	16.08	NA	14.89

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	1360000
Market Value as on June 30, 2025 (₹)	1,34,032	4,62,974	7,93,253	24,32,506
Scheme Returns (%)	22.64	17.09	11.13	9.83
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,35,071	4,64,615	7,79,888	23,92,090
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	24.37	17.34	10.45	9.55
Nifty 50 TRI - Additional Benchmark (₹)	1,27,860	4,56,567	8,95,806	32,40,110
Nifty 50 TRI - Additional Benchmark Returns (%)	12.51	16.10	16.06	14.49

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 Brazil Fund*	Inception Date: 02 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1490000
Market Value as on June 30, 2025 (₹)	1,37,262	4,06,249	6,82,927	16,73,054
Scheme Returns (%)	28.02	8.03	5.13	1.84
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,38,471	4,17,011	7,44,119	22,41,188
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	30.06	9.81	8.56	6.34
Nifty 50 TRI - Additional Benchmark (₹)	1,27,520	4,56,334	8,95,986	38,90,867
Nifty 50 TRI - Additional Benchmark Returns (%)	11.95	16.06	16.07	14.48

HSBC Aggressive Hybrid Active FOF	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1340000
Market Value as on June 30, 2025 (₹)	1,26,257	4,63,509	9,04,385	30,21,800
Scheme Returns (%)	9.90	17.16	16.45	13.81
CRISIL Hybrid 35+65-Aggressive Index - Scheme Benchmark (₹)	1,26,541	4,47,829	8,54,758	28,95,209
CRISIL Hybrid 35+65-Aggressive Index - Scheme Benchmark Returns (%)	10.36	14.73	14.15	13.11
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,735	8,96,318	31,50,334
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.50
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,867	4,16,283	7,22,980	19,85,693
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	10.88	9.69	7.40	6.82

HSBC Multi Asset Active FOF	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1340000
Market Value as on June 30, 2025 (₹)	1,28,365	4,61,540	8,82,648	28,61,734
Scheme Returns (%)	13.30	16.86	15.45	12.92
BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%) +Domestic Price of Silver (5%) - Scheme Benchmark (₹)	1,29,105	4,66,293	8,99,007	31,09,681
BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%) +Domestic Price of Silver (5%) - Scheme Benchmark Returns (%)	14.50	17.58	16.20	14.29
Nifty 50 TRI - Additional Benchmark (₹)	1,27,829	4,56,735	8,96,318	31,50,334
Nifty 50 TRI - Additional Benchmark Returns (%)	12.43	16.12	16.08	14.50
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,867	4,16,283	7,22,980	19,85,693
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	10.88	9.69	7.40	6.82

HSBC Income Plus Arbitrage Active FOF	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1340000
Market Value as on June 30, 2025 (₹)	1,24,113	4,08,196	7,22,880	20,10,243
Scheme Returns (%)	6.48	8.35	7.40	7.02
65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index - Scheme Benchmark (₹)	1,25,422	4,05,628	7,14,095	19,67,522
65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index - Scheme Benchmark Returns (%)	8.57	7.92	6.91	6.66
Nifty 50 TRI - Additional Benchmark (₹)	1,27,753	4,56,659	8,96,242	31,50,258
Nifty 50 TRI - Additional Benchmark Returns (%)	12.31	16.11	16.08	14.50
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,800	4,16,215	7,22,912	19,85,626
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	10.78	9.67	7.40	6.82

Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 3; Fund Manager - Sonal Gupta Effective Dec 2023. Total Schemes Managed - 24

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	10390	3.88	17047	19.44	24618	19.73	503849	18.97
Scheme Benchmark (Nifty 100 TRI)	10568	5.65	16945	19.20	26380	21.40	NA	NA
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	324276	16.67
HSBC Large Cap Fund* - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Large Cap Fund	10487	4.85	17527	20.55	25798	20.86	50342	13.80
Scheme Benchmark (Nifty 100 TRI)	10568	5.65	16945	19.20	26380	21.40	51669	14.04
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	49952	13.73

Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 5; Fund Manager - Sonal Gupta Effective Dec 2023. Total Schemes Managed - 24

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	10297	2.96	19897	25.75	29603	24.23	26482	16.82
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	10603	6.00	19524	24.96	32910	26.88	29517	18.87
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	23780	14.83
HSBC Large and Mid Cap Fund* - Direct Plan ~ ~		Inception Date: 28-Mar-19						
HSBC Large and Mid Cap Fund	10407	4.05	20677	27.37	30797	25.21	27856	17.77
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	10603	6.00	19524	24.96	32910	26.88	29517	18.87
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	23780	14.83

Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 5; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 24

HSBC Midcap Fund* - Regular Plan ⁸ ~ ~		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	10657	6.53	21400	28.84	33035	26.98	393279	19.20
Scheme Benchmark (Nifty Midcap 150 TRI)	10611	6.08	22310	30.64	40550	32.29	NA	NA
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	202154	15.47
HSBC Midcap Fund* - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Mid cap Fund	10770	7.65	22043	30.11	35116	28.54	104275	20.63
Scheme Benchmark (Nifty Midcap 150 TRI)	10611	6.08	22310	30.64	40550	32.29	92126	19.44
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	49952	13.73

Fund Manager - Abhishek Gupta Effective 01 Mar 2024. Total Schemes Managed - 4; Fund Manager - Sonal Gupta Effective Dec 2023. Total Schemes Managed - 24

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	10635	6.32	19637	25.20	29089	23.79	271500	16.71
Scheme Benchmark (NIFTY 500 TRI)	10568	5.64	18155	21.97	29352	24.02	211243	15.35
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	184074	14.61
HSBC Flexi Cap Fund* - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Flexi Cap Fund	10718	7.13	20104	26.18	30240	24.76	60850	15.54
Scheme Benchmark (NIFTY 500 TRI)	10568	5.64	18155	21.97	29352	24.02	56672	14.88
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	49952	13.73

Fund Manager - Venugopal Manghat Effective 30 Jan 2023. Total Schemes Managed - 4; Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 16; Fund Manager - Sonal Gupta Effective 30 Jan 2023. Total Schemes Managed - 24

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	10359	3.57	NA	NA	NA	NA	18796	29.84
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	10576	5.73	NA	NA	NA	NA	17473	25.98
Additional Benchmark (Nifty 50 TRI)	10754	7.49	NA	NA	NA	NA	14890	17.91

* 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* - Direct Plan ~ ~	Inception Date: 30-Jan-23							
HSBC Multi Cap Fund	10492	4.89	NA	NA	NA	NA	19407	31.57
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	10576	5.73	NA	NA	NA	NA	17473	25.98
Additional Benchmark (Nifty 50 TRI)	10754	7.49	NA	NA	NA	NA	14890	17.91

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 4

Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 24

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	9882	-1.18	20514	27.03	45027	35.09	78894	20.37
Scheme Benchmark (Nifty Smallcap 250 TRI)	10462	4.59	22471	30.95	45475	35.36	67552	18.70
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	41793	13.70
HSBC Small Cap Fund* - Direct Plan ~ ~	Inception Date: 12-May-14							
HSBC Small Cap Fund	9983	-0.17	21160	28.35	47624	36.61	86582	21.38
Scheme Benchmark (Nifty Smallcap 250 TRI)	10462	4.59	22471	30.95	45475	35.36	67552	18.70
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	41793	13.70

Fund Manager - Neelotpal Sahai Effective 29 Jul 2020. Total Schemes Managed - 3; Fund Manager - Sonal Gupta Effective Dec 2023. Total Schemes Managed - 24

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	10653	6.49	17268	19.95	NA	NA	23693	19.07
Scheme Benchmark (Nifty 500 TRI)	10568	5.64	18155	21.97	NA	NA	27455	22.67
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	NA	NA	24307	19.69
HSBC Focused Fund* - Direct Plan ~ ~	Inception Date: 22-Jul-20							
HSBC Focused Fund	10782	7.77	17774	21.11	NA	NA	24804	20.18
Scheme Benchmark (Nifty 500 TRI)	10568	5.64	18155	21.97	NA	NA	27455	22.67
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	NA	NA	24307	19.69

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 4; Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 7; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 24

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	9562	-4.35	22900	31.78	39559	31.64	49211	9.38
Scheme Benchmark (Nifty Infrastructure TRI)	10388	3.86	20916	27.86	32907	26.88	25958	5.51
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	62974	10.91
HSBC Infrastructure Fund* - Direct Plan ~ ~	Inception Date: 01-Jan-13							
HSBC Infrastructure Fund	9663	-3.35	23264	32.47	40977	32.57	77250	17.77
Scheme Benchmark (Nifty Infrastructure TRI)	10388	3.86	20916	27.86	32907	26.88	42745	12.32
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	49952	13.73

Fund Manager - Venugopal Manghat Effective 24 Nov 2012. Total Schemes Managed - 4; Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 24

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	10508	5.05	22189	30.40	36717	29.69	112650	16.93
Scheme Benchmark (Nifty 500 TRI)	10568	5.64	18155	21.97	29352	24.02	63634	12.69
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	58695	12.11
HSBC Value Fund* - Direct Plan ~ ~	Inception Date: 01-Jan-13							
HSBC Value Fund	10608	6.04	22837	31.66	38521	30.94	102356	20.45
Scheme Benchmark (Nifty 500 TRI)	10568	5.64	18155	21.97	29352	24.02	56672	14.88
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	49952	13.73

Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 7; Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 24

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	10799	7.95	21709	29.45	35049	28.49	44674	14.77
Scheme Benchmark (Nifty 500 TRI)	10568	5.64	18155	21.97	29352	24.02	42034	14.12
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	36924	12.77
HSBC Business Cycles Fund* - Direct Plan ~ ~		Inception Date: 20-Aug-14						
HSBC Business Cycles Fund	10921	9.15	22427	30.86	36968	29.87	49145	15.78
Scheme Benchmark (Nifty 500 TRI)	10568	5.64	18155	21.97	29352	24.02	42034	14.12
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	36924	12.77

Fund Manager - Fund Manager - Anish Goenka Effective 1 Oct 2023. Total Schemes Managed - 1; Fund Manager - Sonal Gupta Effective 31 Aug 2023. Total Schemes Managed - 24

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	10736	7.32	NA	NA	NA	NA	14529	22.61
Scheme Benchmark (Nifty India Consumption TRI)	10738	7.34	NA	NA	NA	NA	14507	22.50
Additional Benchmark (Nifty 50 TRI)	10754	7.49	NA	NA	NA	NA	13531	17.94
HSBC Consumption Fund* - Direct Plan		Inception Date: 31-Aug-23						
HSBC Consumption Fund	10884	8.79	NA	NA	NA	NA	14900	24.30
Scheme Benchmark (Nifty India Consumption TRI)	10738	7.34	NA	NA	NA	NA	14507	22.50
Additional Benchmark (Nifty 50 TRI)	10754	7.49	NA	NA	NA	NA	13531	17.94

Fund Manager - Abhishek Gupta Effective 30 Sep 2024. Total Schemes Managed - 6; Fund Manager - Siddharth Vora Effective 01 Oct 2024. Total Schemes Managed - 1; Fund Manager - Sonal Gupta Effective 28 Feb 2024. Total Schemes Managed - 24

HSBC India Export Opportunities Fund* - Regular Plan		Inception Date: 25-Sep-24			
Fund / Benchmark(Value of ₹10, 000 invested)	6 Months		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC India Export Opportunities Fund	9817	-3.66	9822	-2.33	
Scheme Benchmark (Nifty 500 TRI)	10594	12.34	9755	-3.20	
Additional Benchmark (Nifty 50 TRI)	10835	17.56	9900	-1.31	
HSBC India Export Opportunities Fund* - Direct Plan					
HSBC India Export Opportunities Fund	9886	-2.28	9929	-0.93	
Scheme Benchmark (Nifty 500 TRI)	10594	12.34	9755	-3.20	
Additional Benchmark (Nifty 50 TRI)	10835	17.56	9900	-1.31	

**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	10696	6.92	16473	18.08	25489	20.57	29363	22.96
Scheme Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	30411	23.79
Additional Benchmark (BSE Sensex TRI)	10704	7.00	16374	17.85	25506	20.58	29361	22.96
HSBC Nifty 50 Index Fund - Direct Plan ~ ~		Inception Date: 15-Apr-20						
HSBC Nifty 50 Index Fund	10723	7.19	16598	18.38	25903	20.96	29869	23.37
Scheme Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	30411	23.79
Additional Benchmark (BSE Sensex TRI)	10704	7.00	16374	17.85	25506	20.58	29361	22.96

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	9612	-3.86	18662	23.09	26409	21.42	29436	23.02
Scheme Benchmark (Nifty Next 50 TRI)	9722	-2.76	19302	24.48	27896	22.76	31165	24.38
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	30411	23.79
HSBC Nifty Next 50 Index Fund - Direct Plan ~ ~		Inception Date: 15-Apr-20						
HSBC Nifty Next 50 Index Fund	9655	-3.43	18914	23.64	27007	21.97	30131	23.57
Scheme Benchmark (Nifty Next 50 TRI)	9722	-2.76	19302	24.48	27896	22.76	31165	24.38
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	30411	23.79

Fund Manager - Abhishek Gupta Effective 01 Mar 2024. Total Schemes Managed - 4; Fund Manager - Sonal Gupta Effective 21 Jul 2021. Total Schemes Managed - 24

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	10616	6.13	19848	25.65	28843	23.58	136681	14.47
Scheme Benchmark (Nifty 500 TRI)	10568	5.64	18155	21.97	29352	24.02	111100	13.25
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	105258	12.93
HSBC ELSS Tax Saver Fund* - Direct Plan		Inception Date: 01-Jan-13						
HSBC ELSS Tax saver Fund	10701	6.97	20322	26.64	29957	24.52	62950	15.85
Scheme Benchmark (Nifty 500 TRI)	10568	5.64	18155	21.97	29352	24.02	56672	14.88
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	49952	13.73

Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 7;
Fund Manager - Sonal Gupta Effective Dec 2023. Total Schemes Managed - 24

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	11284	12.76	19338	24.56	29939	24.51	96366	13.03
Scheme Benchmark (Nifty 500 TRI)	10568	5.64	18155	21.97	29352	24.02	87643	12.45
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	79970	11.90
HSBC Tax Saver Equity Fund* - Direct Plan		Inception Date: 01-Jan-13						
HSBC Tax Saver Equity Fund	11380	13.72	19919	25.80	31624	25.88	63768	15.97
Scheme Benchmark (Nifty 500 TRI)	10568	5.64	18155	21.97	29352	24.02	56672	14.88
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	49952	13.73

Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 7
Fund Manager - Shriram Ramanathan Effective 30 May 2016. Total Schemes Managed - 9
Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 15
Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 24

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	10378	3.76	16925	19.15	22628	17.73	55973	12.70
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10825	8.20	15279	15.16	21114	16.11	47661	11.45
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	56417	12.76
HSBC Aggressive Hybrid Fund* - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Aggressive Hybrid Fund	10487	4.84	17481	20.44	23830	18.96	54908	14.59
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10825	8.20	15279	15.16	21114	16.11	41216	12.00
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	49952	13.73

Fund Manager - Cheenu Gupta Effective 28 Feb 2024. Total Schemes Managed - 5
Fund Manager - Mahesh Chhabria Effective 28 Feb 2024. Total Schemes Managed - 16
Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15
Fund Manager - Dipan Parikh Effective 28 Feb 2024. Total Schemes Managed - 1
Fund Manager - Sonal Gupta Effective 28 Feb 2024. Total Schemes Managed - 24

HSBC Multi Asset Allocation Fund* - Regular Plan~~		Inception Date: 28-Feb-24						
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 Asset Allocation Fund	10454	4.51	NA	NA	NA	NA	11898	13.88
Scheme Benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%))	10995	9.90	NA	NA	NA	NA	12275	16.57
Additional Benchmark (Nifty 50 TRI)	10754	7.49	NA	NA	NA	NA	11827	13.37
HSBC Multi Asset Allocation Fund* - Direct Plan ~~		Inception Date: 28-Feb-24						
HSBC Multi Asset Allocation Fund	10598	5.94	NA	NA	NA	NA	12118	15.45
Scheme Benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%))	10995	9.90	NA	NA	NA	NA	12275	16.57
Additional Benchmark (Nifty 50 TRI)	10754	7.49	NA	NA	NA	NA	11827	13.37

Fund Manager - Neelotpal Sahai Effective 26 Nov 2022. Total Schemes Managed - 3; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16; Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15; Fund Manager - Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 24

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	10611	6.08	14641	13.54	17182	11.43	43379	10.73
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10850	8.45	14670	13.61	19152	13.87	43644	10.77
Additional Benchmark (BSE Sensex TRI)	10704	7.00	16374	17.85	25506	20.58	56312	12.75
HSBC Balanced Advantage Fund* - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Balanced Advantage Fund	10755	7.50	15241	15.07	18377	12.93	41761	12.11
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10850	8.45	14670	13.61	19152	13.87	37464	11.14
Additional Benchmark (BSE Sensex TRI)	10704	7.00	16374	17.85	25506	20.58	50301	13.79

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 5; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16; Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15; Fund Manager - Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 24

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	10504	5.02	14728	13.76	19767	14.59	33011	9.10
Scheme Benchmark (NIFTY Equity Savings Index)	10819	8.14	13873	11.52	17204	11.45	36145	9.83
Additional Benchmark (CRISIL 10 Year Gilt Index)	11108	11.01	13021	9.19	13059	5.48	25694	7.13
HSBC Equity Savings Fund* - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Equity Savings Fund	10599	5.96	15127	14.78	20660	15.61	33043	10.03
Scheme Benchmark (NIFTY Equity Savings Index)	10819	8.14	13873	11.52	17204	11.45	31526	9.62
Additional Benchmark (CRISIL 10 Year Gilt Index)	11108	11.01	13021	9.19	13059	5.48	22721	6.79

Fund Manager - Praveen Ayathan Effective 30 Jun 2014. Total Schemes Managed - 5; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16; Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15

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	10673	6.69	12122	6.62	12990	5.37	18976	5.99
Scheme Benchmark (Nifty 50 Arbitrage Index)	10751	7.47	12325	7.21	13219	5.74	18581	5.79
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	38347	12.99
HSBC Arbitrage Fund - Direct Plan ~~		Inception Date: 30-Jun-14						
HSBC Arbitrage Fund	10745	7.41	12368	7.33	13427	6.07	20316	6.65
Scheme Benchmark (Nifty 50 Arbitrage Index)	10751	7.47	12325	7.21	13219	5.74	18581	5.79
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	38347	12.99

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 24

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	11223	12.16	12552	7.86	14237	7.32	21265	4.46
Scheme Benchmark (MSCI Emerging Markets Index TRI)	11853	18.42	14334	12.74	15767	9.53	37486	7.94
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	69724	11.88
HSBC Global Emerging Markets Fund* - Direct Plan ~ ~		Inception Date: 02-Jan-13						
HSBC Global Emerging Markets Fund	11299	12.92	12814	8.61	14745	8.07	20559	5.94
Scheme Benchmark (MSCI Emerging Markets Index TRI)	11853	18.42	14334	12.74	15767	9.53	24252	7.35
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	49598	13.67

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 24

Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 16

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	10839	8.35	13799	11.32	NA	NA	10816	1.85
Scheme Benchmark (MSCI AC World Index TRI)	11943	19.32	17545	20.59	NA	NA	17310	13.69
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	NA	NA	18244	15.10
HSBC Global Equity Climate Change Fund of Fund* - Direct Plan ~ ~		Inception Date: 22-Mar-21						
HSBC Global Equity Climate Change Fund of Fund	10910	9.05	14090	12.10	NA	NA	11157	2.59
Scheme Benchmark (MSCI AC World Index TRI)	11943	19.32	17545	20.59	NA	NA	17310	13.69
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	NA	NA	18244	15.10

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 24

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	11546	15.37	14158	12.28	16407	10.40	24203	8.10
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	11909	18.98	14331	12.73	15993	9.84	26098	8.82
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	47418	14.69
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund* - Direct Plan ~ ~		Inception Date: 24-Feb-14						
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	11592	15.83	14385	12.87	16925	11.09	26122	8.83
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	11909	18.98	14331	12.73	15993	9.84	26098	8.82
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	47418	14.69

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 24

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	11558	15.49	12904	8.86	11980	3.68	7534	-1.98
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	11801	17.90	14404	12.92	15644	9.36	15993	3.37
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	54751	12.76
HSBC Brazil Fund* - Direct Plan ~ ~		Inception Date: 02-Jan-13						
HSBC Brazil Fund	11624	16.15	13151	9.55	12405	4.40	8221	-1.56
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	11801	17.90	14404	12.92	15644	9.36	15622	3.63
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	49598	13.67

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 7

HSBC Aggressive Hybrid Active FOF - 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 Aggressive Hybrid Active FOF	10546	5.43	16964	19.25	24732	19.84	40621	13.36
Scheme Benchmark (CRISIL Hybrid 35+65-Aggressive Index)	10706	7.02	15857	16.60	22144	17.22	40316	13.29
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	43777	14.12
Additional Benchmark (CRISIL 10 Year Gilt Index)	11108	11.01	13021	9.19	13059	5.48	22324	7.45
HSBC Aggressive Hybrid Active FOF - Direct Plan ~~		Inception Date: 30-Apr-14						
HSBC Aggressive Hybrid Active FOF	10654	6.50	17395	20.24	25539	20.61	42692	13.87
Scheme Benchmark (CRISIL Hybrid 35+65-Aggressive Index)	10706	7.02	15857	16.60	22144	17.22	40316	13.29
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	43777	14.12
Additional Benchmark (CRISIL 10 Year Gilt Index)	11108	11.01	13021	9.19	13059	5.48	22324	7.45

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 7

HSBC Multi Asset Active FOF - 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 Multi Asset Active FOF	10808	8.03	16243	17.53	22378	17.47	36187	12.20
Scheme Benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%) +Domestic Price of Silver (5%))	10995	9.90	16783	18.82	23842	18.97	41620	13.61
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	43777	14.12
Additional Benchmark (CRISIL 10 Year Gilt Index)	11108	11.01	13021	9.19	13059	5.48	22324	7.45
HSBC Multi Asset Active FOF - Direct Plan ~~		Inception Date: 30-Apr-14						
HSBC Multi Asset Active FOF	10928	9.23	16723	18.68	23316	18.44	38459	12.81
Scheme Benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%) +Domestic Price of Silver (5%))	10995	9.90	16783	18.82	23842	18.97	41620	13.61
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	43777	14.12
Additional Benchmark (CRISIL 10 Year Gilt Index)	11108	11.01	13021	9.19	13059	5.48	22324	7.45

Fund Manager - Mahesh Chhabria Effective 13 Mar 2025. Total Schemes Managed - 16; Fund Manager - Mohd Asif Rizwi Effective 13 Mar 2025. Total Schemes Managed - 15

HSBC Income Plus Arbitrage Active FOF - 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 Income Plus Arbitrage Active FOF	10673	6.69	12529	7.80	14053	7.04	21438	7.06
Scheme Benchmark (65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index)	10834	8.29	12415	7.47	13450	6.10	21216	6.96
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	43777	14.12
Additional Benchmark (CRISIL 10 Year Gilt Index)	11108	11.01	13021	9.19	13059	5.48	22324	7.45
HSBC Income Plus Arbitrage Active FOF - Direct Plan ~~		Inception Date: 30-Apr-14						
HSBC Income Plus Arbitrage Active FOF	10743	7.39	12806	8.59	14580	7.83	22721	7.62
Scheme Benchmark (65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index)	10834	8.29	12415	7.47	13450	6.10	21216	6.96
Additional Benchmark (Nifty 50 TRI)	10754	7.49	16741	18.72	26307	21.33	43777	14.12
Additional Benchmark (CRISIL 10 Year Gilt Index)	11108	11.01	13021	9.19	13059	5.48	22324	7.45

Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 16
Fund Manager - Abhishek Iyer Effective 01 Apr 2025. Total Schemes Managed - 4

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	10009	5.77	10022	5.91	10049	6.29	10719	7.19	12233	6.95	13071	5.50	26219	7.06
Scheme Benchmark (NIFTY Liquid Index A-I)	10009	5.54	10021	5.61	10049	6.29	10717	7.17	12259	7.02	13122	5.58	26380	7.11
Additional Benchmark (CRISIL 1 Year T Bill Index)	10003	2.15	10015	4.06	10044	5.63	10783	7.83	12296	7.13	13116	5.58	24992	6.70
HSBC Liquid Fund - Direct Plan ~~~	Inception Date: 01-Jan-13													
HSBC Liquid Fund	10009	5.87	10022	6.02	10049	6.39	10729	7.29	12270	7.05	13129	5.59	22930	6.86
Scheme Benchmark (NIFTY Liquid Index A-I)	10009	5.54	10021	5.61	10049	6.29	10717	7.17	12261	7.02	13124	5.58	22739	6.79
Additional Benchmark (CRISIL 1 Year T Bill Index)	10003	2.15	10015	4.06	10044	5.63	10783	7.83	12299	7.13	13118	5.58	22136	6.56

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16
Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15

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		10957	9.57	12654	8.16	NA	NA	12480	7.05
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)		11004	10.04	12851	8.71	NA	NA	12621	7.42
Additional Benchmark (CRISIL 10 year Gilt Index)		11103	11.03	13021	9.19	NA	NA	12697	7.62
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		10979	9.79	12731	8.37	NA	NA	12561	7.26
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)		11004	10.04	12851	8.71	NA	NA	12621	7.42
Additional Benchmark (CRISIL 10 year Gilt Index)		11103	11.03	13021	9.19	NA	NA	12697	7.62

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16
Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15

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		10879	8.79	NA	NA	NA	NA	11911	7.99
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)		10922	9.22	NA	NA	NA	NA	12013	8.40
Additional Benchmark (CRISIL 10 year Gilt Index)		11103	11.03	NA	NA	NA	NA	12318	9.60
HSBC CRISIL IBX Gilt June 2027 Index Fund - Direct Plan ~~		Inception Date: 23-Mar-23							
HSBC CRISIL IBX Gilt June 2027 IndexFund		10909	9.09	NA	NA	NA	NA	11986	8.29
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)		10922	9.22	NA	NA	NA	NA	12013	8.40
Additional Benchmark (CRISIL 10 year Gilt Index)		11103	11.03	NA	NA	NA	NA	12318	9.60

Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15
Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 9

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		10803	8.03	12178	6.78	12430	4.44	42151	6.58
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III)		11012	10.12	12804	8.58	13492	6.17	46070	7.00
Additional Benchmark (CRISIL 10 year Gilt Index)		11103	11.03	13021	9.19	13059	5.48	39128	6.23
HSBC Medium to Long Duration Fund - Direct Plan ~~		Inception Date: 07-Jan-13							
HSBC Medium to Long Duration Fund		10929	9.29	12601	8.00	13079	5.51	23472	7.07
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III)		11012	10.12	12804	8.58	13492	6.17	25002	7.62
Additional Benchmark (CRISIL 10 year Gilt Index)		11103	11.03	13021	9.19	13059	5.48	22553	6.73

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16; Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15; Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 8; Fund Manager - Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 6; Fund Manager - Sonal Gupta Effective 01 Dec 2023. Total Schemes Managed - 24

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	10765	7.65	13834	11.41	15694	9.43	59295	8.69
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10894	8.94	13290	9.94	15132	8.63	56955	8.48
Additional Benchmark (CRISIL 10 year Gilt Index)	11103	11.03	13021	9.19	13059	5.48	34053	5.90
HSBC Conservative Hybrid Fund* - Direct Plan ~~	Inception Date: 11-Jan-13							
HSBC Conservative Hybrid Fund	10856	8.56	14138	12.22	16298	10.26	29271	8.99
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10894	8.94	13290	9.94	15132	8.63	28879	8.87
Additional Benchmark (CRISIL 10 year Gilt Index)	11103	11.03	13021	9.19	13059	5.48	22485	6.71

**Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 16
Fund Manager - Abhishek Iyer Effective 01 Apr 2025. Total Schemes Managed - 4**

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 ₹
HSBC Overnight Fund	10008	5.13	10019	5.09	10040	5.19	10630	6.30	12025	6.33	12806	5.07	13383
Scheme Benchmark (NIFTY 1D Rate Index)	10003	2.15	10015	4.06	10044	5.63	10641	6.41	12073	6.47	12901	5.22	13564
Additional Benchmark (CRISIL 1 Year T Bill Index)	10009	5.54	10021	5.61	10049	6.29	10783	7.83	12299	7.13	13118	5.58	14245
HSBC Overnight Fund - Direct Plan ~ ~ ~												Inception Date: 22-May-19	
HSBC Overnight Fund	10008	5.23	10019	5.19	10041	5.29	10640	6.40	12062	6.44	12874	5.18	13537
Scheme Benchmark (NIFTY 1D Rate Index)	10003	2.15	10015	4.06	10044	5.63	10641	6.41	12073	6.47	12901	5.22	13564
Additional Benchmark (CRISIL 1 Year T Bill Index)	10009	5.54	10021	5.61	10049	6.29	10783	7.83	12299	7.13	13118	5.58	14245

**Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 16
Fund Manager - Abhishek Iyer Effective 01 Apr 2025. Total Schemes Managed - 4**

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	10760	7.60	12274	7.06	13144	5.62	13551	5.77
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index A-I)	10768	7.68	12369	7.34	13304	5.87	13694	5.97
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10798	7.98	12475	7.64	13507	6.19	13897	6.26
Additional Benchmark (CRISIL 1 Year T Bill Index)	10783	7.83	12299	7.13	13118	5.58	13581	5.81
HSBC Ultra Short Duration Fund - Direct Plan ~ ~ ~	Inception Date: 29-Jan-20							
HSBC Ultra Short Duration Fund	10788	7.88	12368	7.34	13292	5.85	13730	6.02
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index A-I)	10768	7.68	12369	7.34	13304	5.87	13694	5.97
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10798	7.98	12475	7.64	13507	6.19	13897	6.26
Additional Benchmark (CRISIL 1 Year T Bill Index)	10783	7.83	12299	7.13	13118	5.58	13581	5.81

Fund Manager - Mahesh Chhabria Effective 01 May 2024. Total Schemes Managed - 16; Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 9

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	10869	8.69	12397	7.42	13041	5.45	29787	7.67
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10946	9.46	12703	8.29	13494	6.17	30107	7.75
Additional Benchmark (CRISIL 10 year Gilt Index)	11103	11.03	13021	9.19	13059	5.48	26155	6.73
HSBC Dynamic Bond Fund - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Dynamic Bond Fund	10932	9.32	12599	8.00	13350	5.95	26533	8.12
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10946	9.46	12703	8.29	13494	6.17	25460	7.76
Additional Benchmark (CRISIL 10 year Gilt Index)	11103	11.03	13021	9.19	13059	5.48	22721	6.79

*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 - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 16
Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 15

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	10865	8.65	12328	7.22	12990	5.37	24326	7.19
Scheme Benchmark (Nifty Banking and PSU Debt Index A-II)	10855	8.55	12390	7.40	13267	5.81	25357	7.54
Additional Benchmark (CRISIL 10 year Gilt Index)	11103	11.03	13021	9.19	13059	5.48	23593	6.93
HSBC Banking and PSU Debt Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Banking and PSU Debt Fund	10906	9.06	12469	7.62	13241	5.77	24993	7.60
Scheme Benchmark (Nifty Banking and PSU Debt Index A-II)	10855	8.55	12390	7.40	13267	5.81	24658	7.49
Additional Benchmark (CRISIL 10 year Gilt Index)	11103	11.03	13021	9.19	13059	5.48	22721	6.79

Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 9
Fund Manager - Mohd Asif Rizwi Effective 16 Jan 2024. Total Schemes Managed - 15

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	10926	9.26	12457	7.59	13733	6.55	28029	7.32
Scheme Benchmark (NIFTY Low Duration Debt Index A-I)	10790	7.90	12357	7.30	13235	5.76	28727	7.51
Additional Benchmark (CRISIL 1 Year T Bill Index)	10783	7.83	12299	7.13	13118	5.58	25559	6.65
HSBC Low Duration Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Low Duration Fund	10986	9.86	12638	8.11	14337	7.47	25031	7.62
Scheme Benchmark (NIFTY Low Duration Debt Index A-I)	10790	7.90	12357	7.30	13235	5.76	23849	7.20
Additional Benchmark (CRISIL 1 Year T Bill Index)	10783	7.83	12299	7.13	13118	5.58	22136	6.56

Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15
Fund Manager - Shriram Ramanathan Effective 30 Jun 2014. Total Schemes Managed - 9

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	10939	9.39	12546	7.85	13292	5.85	73338	7.30
Scheme Benchmark (NIFTY Corporate Bond Index A-II)	10853	8.53	12398	7.42	13408	6.04	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	11103	11.03	13021	9.19	13059	5.48	NA	NA
HSBC Corporate Bond Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Corporate Bond Fund	10976	9.76	12675	8.21	13520	6.21	25469	7.76
Scheme Benchmark (NIFTY Corporate Bond Index A-II)	10853	8.53	12398	7.42	13408	6.04	25058	7.62
Additional Benchmark (CRISIL 10 year Gilt Index)	11103	11.03	13021	9.19	13059	5.48	22721	6.79

Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 16
Fund Manager - Abhishek Iyer Effective 01 Apr 2025. Total Schemes Managed - 4

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	10795	7.95	12286	7.10	13039	5.45	39684	7.17
Scheme Benchmark (NIFTY Money Market Index A-I)	10769	7.69	12340	7.25	13196	5.70	41385	7.40
Additional Benchmark (CRISIL 1 Year T Bill Index)	10783	7.83	12299	7.13	13118	5.58	32981	6.18
HSBC Money Market Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Money Market Fund	10816	8.16	12399	7.42	13284	5.84	24708	7.50
Scheme Benchmark (NIFTY Money Market Index A-I)	10769	7.69	12340	7.25	13196	5.70	23260	6.99
Additional Benchmark (CRISIL 1 Year T Bill Index)	10783	7.83	12299	7.13	13118	5.58	22136	6.56

Fund Manager - Shriram Ramanathan Effective 24 Nov 2012. Total Schemes Managed - 9

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	12143	21.43	13764	11.23	15639	9.35	32336	7.74
Scheme Benchmark (NIFTY Credit Risk Bond Index B-II)	10830	8.30	12751	8.43	14636	7.91	36768	8.63
Additional Benchmark (CRISIL 10 year Gilt Index)	11103	11.03	13021	9.19	13059	5.48	27153	6.55

HSBC Credit Risk Fund - Direct Fund ~~	Inception Date: 01-Jan-13							
HSBC Credit Risk Fund	12241	22.41	14101	12.13	16314	10.28	27249	8.35
Scheme Benchmark (NIFTY Credit Risk Bond Index B-II)	10830	8.30	12751	8.43	14636	7.91	28050	8.60
Additional Benchmark (CRISIL 10 year Gilt Index)	11103	11.03	13021	9.19	13059	5.48	22721	6.79

Fund Manager - Mohd Asif Rizwi Effective 15 Jan 2024. Total Schemes Managed - 15

Fund Manager - Shriram Ramanathan Effective 01 May 2024. Total Schemes Managed - 9

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	10913	9.13	12355	7.30	13181	5.68	25037	7.03
Scheme Benchmark (NIFTY Short Duration Debt Index A-II)	10851	8.51	12423	7.49	13369	5.98	27370	7.73
Additional Benchmark (CRISIL 10 year Gilt Index)	11103	11.03	13021	9.19	13059	5.48	25122	7.05
HSBC Short Duration Fund - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Short Duration Fund	10965	9.65	12533	7.81	13477	6.15	25524	7.78
Scheme Benchmark (NIFTY Short Duration Debt Index A-II)	10851	8.51	12423	7.49	13369	5.98	24688	7.50
Additional Benchmark (CRISIL 10 year Gilt Index)	11103	11.03	13021	9.19	13059	5.48	22721	6.79

Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 15

Fund Manager - Shriram Ramanathan Effective 03 Apr 2017. Total Schemes Managed - 9

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	10686	6.86	12131	6.64	12535	4.62	65916	7.75
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10947	9.47	13011	9.16	13510	6.20	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	11103	11.03	13021	9.19	13059	5.48	NA	NA
HSBC Gilt Fund - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Gilt Fund	10816	8.16	12580	7.94	13311	5.88	28399	8.71
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10947	9.47	13011	9.16	13510	6.20	24853	7.55
Additional Benchmark (CRISIL 10 year Gilt Index)	11103	11.03	13021	9.19	13059	5.48	22721	6.79

Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 9

HSBC Medium Duration Fund ¹⁰ - 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	10931	9.31	12568	7.91	13918	6.83	20495	7.13
Scheme Benchmark (NIFTY Medium Duration Debt Index A-III)	10973	9.73	12609	8.03	13532	6.23	21330	7.55
Additional Benchmark (CRISIL 10 year Gilt Index)	11103	11.03	13021	9.19	13059	5.48	19726	6.74
HSBC Medium Duration Fund ¹⁰ - Direct Plan ~~	Inception Date: 02-Feb-15							
HSBC Medium Duration Fund	11008	10.08	12846	8.70	14490	7.69	22366	8.04
Scheme Benchmark (NIFTY Medium Duration Debt Index A-III)	10973	9.73	12609	8.03	13532	6.23	21330	7.55
Additional Benchmark (CRISIL 10 year Gilt Index)	11103	11.03	13021	9.19	13059	5.48	19726	6.74

***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)

***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)

***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)

***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.

***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)

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 June 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.

*Post 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 Business Cycles Fund -Direct Plan - 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 - 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 ELSS Tax saver Fund-Direct Plan - IDCW			
25-Mar-25	2.0000	2.0000	39.7377
25-Nov-24	2.2500	2.2500	45.0415
26-Mar-24	2.5000	2.5000	38.4406
HSBC ELSS Tax saver Fund-Regular Plan - IDCW			
25-Mar-25	1.5000	1.5000	27.3608
25-Nov-24	1.7500	1.7500	31.2894
26-Mar-24	2.0000	2.0000	27.0898
HSBC Flexi Cap Fund - Direct-IDCW			
25-Feb-25	3.90	3.90	45.7559
27-Feb-23	0.60	0.60	30.9382
28-Feb-22	3.00	3.00	33.5377
HSBC Flexi Cap Fund - Regular-IDCW			
25-Feb-25	3.75	3.75	42.5426
26-Feb-24	3.75	3.75	45.1527
27-Feb-23	3.00	3.00	34.2231
HSBC Focused Fund - Direct IDCW			
25-Jul-22	1.04	1.04	14.8246
26-Jul-21	0.66	0.66	14.7497
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 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 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 Large & Mid Cap Fund - Direct - IDCW			
25-Mar-25	1.8000	1.8000	21.6542
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			
25-Mar-25	1.6500	1.6500	19.8149
26-Mar-24	1.7500	1.7500	19.6820
27-Mar-23	1.3000	1.3000	14.9360
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 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 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 Multi Cap Fund - Regular IDCW			
27-Jan-25	1.6000	1.6000	16.8209
HSBC Small Cap Fund-Direct Plan - IDCW			
26-May-25	3.8000	3.8000	49.1414
27-May-24	4.0000	4.0000	51.9606
25-May-23	3.0000	3.0000	36.9292

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Small Cap Fund-Regular Plan - IDCW			
26-May-25	3.5000	3.5000	42.7724
27-May-24	4.0000	4.0000	46.1767
25-May-23	3.0000	3.0000	33.4612
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
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 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 Aggressive Hybrid Fund-Direct Plan - Annual IDCW			
25-Feb-25	1.7000	1.7000	18.8710
26-Feb-24	1.7000	1.7000	19.8621
HSBC Aggressive Hybrid Fund-Regular Plan - Annual IDCW			
25-Feb-25	1.5000	1.5000	16.8554
26-Feb-24	1.5000	1.5000	17.8919
HSBC Aggressive Hybrid Fund-Direct Plan - IDCW			
26-Jun-25	0.2050	0.2050	34.1202
26-May-25	0.2000	0.2000	33.0603
25-Apr-25	0.2000	0.2000	31.3150
HSBC Aggressive Hybrid Fund-Regular Plan - IDCW			
26-Jun-25	0.1750	0.1750	28.7820
26-May-25	0.1700	0.1700	27.9137
25-Apr-25	0.1700	0.1700	26.4645
HSBC Arbitrage Fund - Direct Plan - Monthly IDCW			
20-Jun-25	0.08	0.08	10.5006
23-May-25	0.08	0.08	10.5211
17-Apr-25	0.08	0.08	10.5491
HSBC Arbitrage Fund - Regular Plan - Monthly IDCW			
20-Jun-25	0.07	0.07	10.5264
23-May-25	0.07	0.07	10.5421
17-Apr-25	0.07	0.07	10.5670
HSBC Arbitrage Fund - Direct Plan - Quarterly IDCW			
20-Jun-25	0.25	0.25	11.2954
21-Mar-25	0.25	0.25	11.3402
20-Dec-24	0.25	0.25	11.3941
HSBC Arbitrage Fund - Regular Plan - Quarterly IDCW			
20-Jun-25	0.22	0.22	11.0858
21-Mar-25	0.22	0.22	11.1226
20-Dec-24	0.22	0.22	11.1685
HSBC Balanced Advantage Fund-Direct Plan - IDCW			
26-Jun-25	0.1400	0.1400	23.3938
26-May-25	0.1400	0.1400	23.1432
25-Apr-25	0.1500	0.1500	22.8160
HSBC Balanced Advantage Fund-Regular Plan - IDCW			
26-Jun-25	0.1200	0.1200	19.7393
26-May-25	0.1200	0.1200	19.5510
25-Apr-25	0.1300	0.1300	19.2992
HSBC Equity Savings Fund-Direct Plan - Quarterly IDCW			
26-Jun-25	0.3300	0.3300	17.9097
25-Mar-25	0.3400	0.3400	17.2766
26-Dec-24	0.3400	0.3400	19.0956
HSBC Equity Savings Fund-Regular Plan - Quarterly IDCW			
26-Jun-25	0.3000	0.3000	16.2346
25-Mar-25	0.3100	0.3100	15.6969
26-Dec-24	0.3100	0.3100	17.3883
HSBC Equity Savings Fund-Direct Plan - Monthly IDCW			
25-Jun-25	0.1050	0.1050	17.0057
26-May-25	0.1100	0.1100	16.8854
25-Apr-25	0.1100	0.1100	16.5574

Income Distribution cum Capital Withdrawal (IDCW) History For HSBC Schemes

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Equity Savings Fund-Regular Plan - Monthly IDCW			
25-Jun-25	0.0900	0.0900	15.0501
26-May-25	0.0950	0.0950	14.9518
25-Apr-25	0.0950	0.0950	14.6698
HSBC Aggressive Hybrid Active FOF - Direct IDCW			
25-Apr-25	2.5000	2.5000	33.3067
25-Apr-24	3.0000	3.0000	34.4987
25-Apr-23	2.2500	2.2500	27.8948
HSBC Aggressive Hybrid Active FOF - Regular IDCW			
25-Apr-25	2.5000	2.5000	31.5574
25-Apr-24	3.0000	3.0000	33.1281
25-Apr-23	2.2500	2.2500	27.1032
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Direct IDCW			
25-Feb-25	1.5	1.5	18.25
26-Feb-24	1.5	1.5	17.1023
27-Feb-23	1.5	1.5	17.5205
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Regular IDCW			
25-Feb-25	1.5	1.5	18.3591
26-Feb-24	1.5	1.5	17.2531
27-Feb-23	1.5	1.5	17.7537
HSBC Global Emerging Markets Fund- Direct - IDCW			
25-Mar-25	0.9000	0.9000	19.3831
25-Mar-22	1.3500	1.3500	18.7673
27-Jun-14	0.5000	0.5000	11.6656
HSBC Global Emerging Markets Fund- Regular - IDCW			
25-Mar-25	1.2000	1.2000	16.4150
26-Mar-24	1.2000	1.2000	15.6196
25-Mar-22	1.2500	1.2500	17.5630
HSBC Income Plus Arbitrage Active FOF - Regular IDCW			
25-Apr-25	1.4500	1.4500	18.1052
25-Apr-24	1.5000	1.5000	18.2343
25-Apr-23	1.3000	1.3000	18.1105
HSBC Multi Asset Active FOF - Direct IDCW			
25-Apr-25	1.4700	1.4700	20.0869
25-Apr-23	0.6500	0.6500	15.1241
18-Apr-22	1.0000	1.0000	15.5392
HSBC Multi Asset Active FOF - Regular IDCW			
25-Apr-25	2.2500	2.2500	29.0706
25-Apr-24	2.5000	2.5000	29.7537
25-Apr-23	1.5000	1.5000	24.8536
HSBC Banking and PSU Debt Fund-Direct Plan - Monthly IDCW			
25-Jun-25	0.0650	0.0650	11.4152
26-May-25	0.0650	0.0650	11.4636
25-Apr-25	0.0700	0.0700	11.3952
HSBC Banking and PSU Debt Fund-Regular Plan - Monthly IDCW			
25-Jun-25	0.0650	0.0650	10.6874
26-May-25	0.0650	0.0650	10.7402
25-Apr-25	0.0700	0.0700	10.6840
HSBC Conservative Hybrid Fund -Direct Plan - Monthly IDCW			
25-Jun-25	0.1050	0.1050	17.9920
26-May-25	0.1050	0.1050	18.0680
25-Apr-25	0.1100	0.1100	17.7226
HSBC Conservative Hybrid Fund -Regular - Monthly IDCW			
25-Jun-25	0.0800	0.0800	13.5160
26-May-25	0.0800	0.0800	13.5840
25-Apr-25	0.0850	0.0850	13.3362
HSBC Conservative Hybrid Fund -Regular - Quarterly IDCW			
26-Jun-25	0.3300	0.3300	17.9663
25-Mar-25	0.3400	0.3400	17.4865
26-Dec-24	0.3400	0.3400	18.2419
HSBC Conservative Hybrid Fund -Direct- Quarterly IDCW			
26-Jun-25	0.2900	0.2900	15.7430
25-Mar-25	0.2900	0.2900	15.2819
26-Dec-24	0.2900	0.2900	15.9032
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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Corporate Bond Fund - Direct Plan - Quarterly IDCW			
26-Jun-25	0.2100	0.2100	11.6538
25-Mar-25	0.2200	0.2200	11.5041
26-Dec-24	0.2200	0.2200	11.5012
HSBC Corporate Bond Fund - Regular Plan - Quarterly IDCW			
26-Jun-25	0.2000	0.2000	11.2416
25-Mar-25	0.2100	0.2100	11.1044
26-Dec-24	0.2100	0.2100	11.1084
HSBC Corporate Bond Fund - Quarterly IDCW			
26-Jun-25	0.2000	0.2000	11.2416
25-Mar-25	0.2100	0.2100	11.1044
26-Dec-24	0.2100	0.2100	11.1084
HSBC Corporate Bond Fund - Quarterly IDCW			
26-Jun-25	0.2000	0.2000	11.2416
25-Mar-25	0.2100	0.2100	11.1044
26-Dec-24	0.2100	0.2100	11.1084
HSBC Corporate Bond Fund - Direct Plan- Semi Annual IDCW			
25-Mar-25	0.7800	0.7800	20.5267
25-Sep-24	0.7800	0.7800	20.5976
26-Mar-24	0.7800	0.7800	20.4858
HSBC Corporate Bond Fund - Regular Plan- Semi Annual IDCW			
25-Mar-25	0.6500	0.6500	17.1739
25-Sep-24	0.6500	0.6500	17.2586
26-Mar-24	0.6500	0.6500	17.1895
HSBC Corporate Bond Fund - Direct Plan - Annual IDCW			
25-Mar-25	0.9500	0.9500	12.5775
26-Mar-24	0.9500	0.9500	12.5673
HSBC Corporate Bond Fund - Regular Plan - Annual IDCW			
25-Mar-25	0.9300	0.9300	12.3179
26-Mar-24	0.9300	0.9300	12.3461
HSBC Credit Risk Fund -Direct Plan - IDCW			
26-Jun-25	0.08	0.08	12.5062
26-May-25	0.08	0.08	12.5450
25-Apr-25	0.08	0.08	11.2625
HSBC Credit Risk Fund -Regular Plan - IDCW			
26-Jun-25	0.07	0.07	11.4942
26-May-25	0.07	0.07	11.5381
25-Apr-25	0.07	0.07	10.3574
HSBC Credit Risk Fund -Direct Plan - Annual IDCW			
25-Mar-25	1.15	1.15	13.2581
26-Mar-24	1.05	1.05	13.1627
HSBC Credit Risk Fund -Regular Plan - Annual IDCW			
25-Mar-25	1.10	1.10	12.3273
26-Mar-24	1	1	12.353
HSBC Dynamic Bond Fund - Direct Monthly IDCW			
26-May-25	0.1179	0.1179	12.8246
25-Apr-25	0.3381	0.3381	13.0448
25-Mar-25	0.1611	0.1611	12.8678
HSBC Dynamic Bond Fund - Regular Monthly IDCW			
26-May-25	0.093838	0.093838	10.7636
25-Apr-25	0.278485	0.278485	10.9483
25-Mar-25	0.125534	0.125534	10.7953
HSBC Dynamic Bond Fund - Direct Annual IDCW			
25-Mar-25	0.86	0.86	11.8356
26-Mar-24	0.86	0.86	11.6878
HSBC Dynamic Bond Fund - Regular Annual IDCW			
25-Mar-25	0.82	0.82	11.1727
26-Mar-24	0.82	0.82	11.1008
HSBC Gilt Fund-Direct Plan - Quarterly IDCW			
26-Jun-25	0.2300	0.2300	12.8199
25-Mar-25	0.2300	0.2300	12.8372
26-Dec-24	0.2300	0.2300	12.7398
HSBC Gilt Fund-Regular Plan - Quarterly IDCW			
26-Jun-25	0.2000	0.2000	11.0858
25-Mar-25	0.2000	0.2000	11.1350
26-Dec-24	0.2000	0.2000	11.0833
HSBC Liquid Fund-Direct Plan - Monthly IDCW			
26-May-25	5.7802	5.7802	1037.8864
25-Apr-25	7.4068	7.4068	1037.8864
25-Mar-25	5.6062	5.6062	1037.8864

Income Distribution cum Capital Withdrawal (IDCW) History For HSBC Schemes

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Liquid Fund-Regular Plan - Monthly IDCW			
26-May-25	5.4962	5.4962	1002.3019
25-Apr-25	7.0669	7.0669	1002.3019
25-Mar-25	5.3329	5.3329	1002.3019
HSBC Low Duration Fund-Direct Plan - Monthly IDCW			
25-Jun-25	0.064413	0.064413	11.1143
26-May-25	0.226166	0.226166	11.2761
25-Apr-25	0.123315	0.123315	11.1732
HSBC Low Duration Fund-Regular Plan - Monthly IDCW			
25-Jun-25	0.05429	0.05429	10.3942
26-May-25	0.20528	0.20528	10.5452
25-Apr-25	0.10917	0.10917	10.4491
HSBC Low Duration Fund-Direct Plan - Annual IDCW			
25-Mar-25	0.91	0.91	11.2515
26-Mar-24	0.91	0.91	11.327
HSBC Low Duration Fund-Regular Plan - Annual IDCW			
25-Mar-25	0.65	0.65	10.8275
26-Mar-24	0.85	0.85	10.9226
HSBC Medium Duration Fund-Direct Plan - Monthly IDCW			
26-Jun-25	0.0700	0.0700	11.7675
26-May-25	0.0700	0.0700	11.8334
25-Apr-25	0.0750	0.0750	11.7700
HSBC Medium Duration Fund-Regular Plan - Monthly IDCW			
26-Jun-25	0.0650	0.0650	10.7176
26-May-25	0.0650	0.0650	10.7850
25-Apr-25	0.0550	0.0550	10.7201
HSBC Medium Duration Fund-Direct Plan - Annual IDCW			
25-Mar-25	1.0000	1.0000	12.5563
26-Mar-24	1.0000	1.0000	12.5135
HSBC Medium Duration Fund-Regular Plan - Annual IDCW			
25-Mar-25	0.9200	0.9200	11.5073
26-Mar-24	0.9200	0.9200	11.5445
HSBC Medium to Long Duration Fund- Direct Plan - Quarterly IDCW			
26-Jun-25	0.1950	0.1950	10.9560
25-Mar-25	0.1950	0.1950	10.8766
26-Dec-24	0.1950	0.1950	10.8084
HSBC Medium to Long Duration Fund- Regular Plan - Quarterly IDCW			
26-Jun-25	0.1900	0.1900	10.9348
25-Mar-25	0.1900	0.1900	10.8773
26-Dec-24	0.1900	0.1900	10.8361
HSBC Money Market Fund - Direct Plan - Monthly IDCW			
25-Jun-25	0.0772	0.0772	12.2663
26-May-25	0.0807	0.0807	12.2698
25-Apr-25	0.1281	0.1281	12.3172

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Money Market Fund - Regular Plan - Monthly IDCW			
25-Jun-25	0.0712	0.0712	11.6109
26-May-25	0.0744	0.0744	11.6141
25-Apr-25	0.1193	0.1193	11.6590
HSBC Overnight Fund-Direct Plan - Monthly IDCW			
25-Jun-25	4.4165	4.4165	1000.0015
26-May-25	4.8806	4.8806	1000.0015
25-Apr-25	5.1902	5.1902	1000.0014
HSBC Overnight Fund-Regular Plan - Monthly IDCW			
25-Jun-25	4.3331	4.3331	1000.0015
26-May-25	4.7955	4.7955	1000.0015
25-Apr-25	5.1057	5.1057	1000.0014
HSBC Short Duration Fund-Direct Plan - Monthly IDCW			
25-Jun-25	0.0247	0.0247	11.7404
26-May-25	0.1416	0.1416	11.8573
25-Apr-25	0.2021	0.2021	11.9178
HSBC Short Duration Fund-Regular Plan - Monthly IDCW			
25-Jun-25	0.0192	0.0192	11.0660
26-May-25	0.1291	0.1291	11.1759
25-Apr-25	0.1859	0.1859	11.2327
HSBC Short Duration Fund-Direct Plan - Quarterly IDCW			
26-Jun-25	0.2150	0.2150	11.6374
25-Mar-25	0.2200	0.2200	11.4996
26-Dec-24	0.2200	0.2200	11.4800
HSBC Short Duration Fund-Regular Plan - Quarterly IDCW			
26-Jun-25	0.1950	0.1950	10.7674
25-Mar-25	0.2000	0.2000	10.6487
26-Dec-24	0.2000	0.2000	10.6390
HSBC Short Duration Fund-Direct Plan - Annual IDCW			
25-Mar-25	1.0000	1.0000	13.0884
26-Mar-24	1.0000	1.0000	13.0801
HSBC Short Duration Fund-Regular Plan - Annual IDCW			
25-Mar-25	0.9500	0.9500	12.5100
26-Mar-24	0.9500	0.9500	12.5516
HSBC Ultra Short Duration Fund -Direct Plan - IDCW			
25-Jun-25	5.9579	5.9579	1017.3401
26-May-25	6.4434	6.4434	1017.8256
25-Apr-25	9.3896	9.3896	1020.7718
HSBC Ultra Short Duration Fund -Regular Plan - IDCW			
25-Jun-25	5.8546	5.8546	1032.8379
26-May-25	6.3297	6.3297	1033.3130
25-Apr-25	9.3055	9.3055	1036.2888

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.

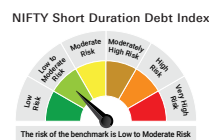
Product Labelling

Scheme name and Type of scheme

This product is suitable for investors who are seeking[#]

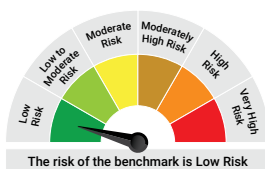


- HSBC Large Cap Fund (Erstwhile HSBC Large Cap Equity Fund)** (Large Cap Fund) - An open ended equity scheme predominantly investing in large cap stocks. • To create wealth over long term • Investment in predominantly large cap equity and equity related securities (Benchmark: NIFTY 100 TRI)
- HSBC Flexi 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 capitalisation 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 capitalization. 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 capital appreciation. • 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 fund scheme investing in HSBC Global Investment Funds - 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 fund scheme investing in HSBC Global Investment Funds - Brazil Equity Fund. • To create wealth over long term • Investment 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 Financial Services Fund** (Sectoral Fund) - An open-ended equity scheme investing in financial services sector • To create wealth over long term • Investment predominantly in equity and equity related securities of companies engaged in financial services businesses (Benchmark: BSE Financial Services Index 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 May 31, 2025.



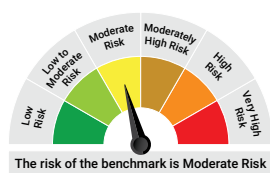
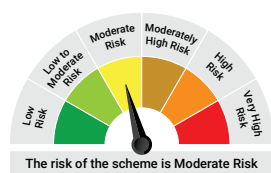
HSBC Overnight Fund (Overnight fund) - An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and relatively Low credit risk. • Income over short term and high liquidity • Investment in debt & money market instruments with overnight maturity (Benchmark: NIFTY 1D 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[#]



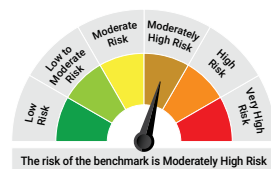
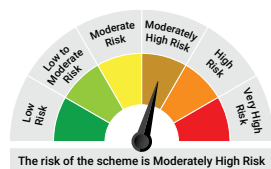
HSBC Dynamic Bond Fund (Erstwhile L&T Flexi Bond Fund) (Dynamic Bond Fund) - An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk. • Generation of reasonable returns over medium to long term • Investment in Fixed Income Securities (Benchmark: NIFTY Composite Debt Index A-III)

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 • Investment in Government Securities. (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. (Please refer Page No. 11 of SID for explanation on Macaulay's duration). Relatively High interest rate risk and relatively Low credit risk • Regular income over medium to long term • Investment in diversified portfolio of fixed income securities such that the Macaulay[^] duration of the portfolio is between 4 year to 7 years (Benchmark: NIFTY Medium to Long Duration Debt Index A-III)

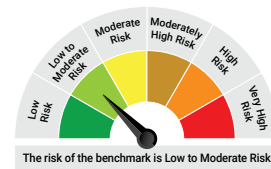
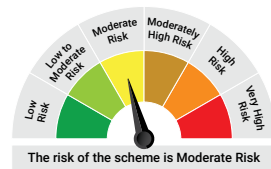
[^] The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

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 (please refer to page no. 12 in the SID for details on Macaulay's Duration). Relatively high interest rate risk and moderate credit risk. • Generation of income over medium term • Investment primarily in debt and money market securities (Benchmark: NIFTY Medium Duration Debt Index A-III)



HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund) (Conservative Hybrid Fund) - An open ended hybrid scheme investing predominantly in debt instruments. • Capital appreciation over medium to long term • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities. (Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index)

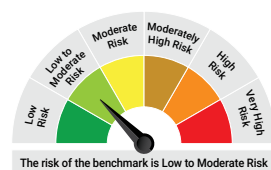
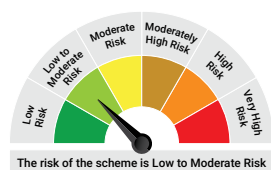
HSBC Credit Risk Fund (Erstwhile L&T Credit Risk Fund) (Credit Risk Fund) - An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk • Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments (including securitized debt), government and money market securities (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 • Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India (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 (please refer to page no. 11 of SID for details on Macaulay's Duration). A Moderate interest rate risk and Relatively Low credit risk. • Generation of regular returns over short term • Investment in fixed income securities of shorter-term maturity. (Benchmark: Nifty Short Duration Debt Index A-II)

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 • Investment predominantly in AA+ and above rated corporate bonds and money market instruments. (Benchmark: NIFTY Corporate Bond Index A-II)



HSBC Liquid Fund (Erstwhile HSBC Cash Fund) (Liquid Fund) - An open ended Liquid Scheme. Relatively Low interest rate risk and moderate credit risk. • Overnight liquidity over short term • Investment in Money Market Instruments (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. (Please refer page 11 of the SID for explanation on Macaulay Duration). A relatively low interest rate risk and moderate credit risk. • Liquidity over short term • Investment in Debt / 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)

[^] The 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.

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. 11 for explanation on Macaulay's duration). Relatively Low interest rate risk and moderate credit risk. • Income over short term with low volatility. • Investment in debt & money market instruments such that the Macaulay Duration of the portfolio is between 3 months - 6 months.[^] (Benchmark: NIFTY Ultra Short Duration Debt Index A-I)

[^] The 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.

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 • Investment in 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. A Relatively high interest rate risk and relatively low credit risk • Income over target maturity period • Investment in constituents similar to the composition 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. A Relatively high interest rate risk and relatively low credit risk • Income over target maturity period • Investments in Government Securities and Tbills[^] (Benchmark: CRISIL-IBX Gilt Index - June 2027)

[^] Returns and risk commensurate with CRISIL-IBX Gilt Index - June 2027, subject to tracking errors.

Product Labelling

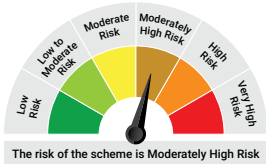
Scheme name and Type of scheme

This product is suitable for investors who are seeking[#]



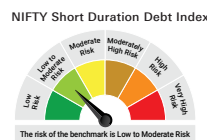
HSBC Aggressive Hybrid Fund (Erstwhile L&T Hybrid Equity Fund) (Aggressive Hybrid Fund) - An open ended hybrid scheme investing predominantly in equity and equity related instruments

- 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)

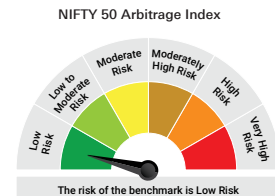
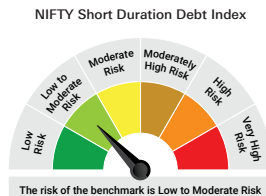


HSBC Multi Asset Active FOF (Hybrid FoF (Multi Asset Allocation FoF)) - An open-ended multi asset Fund of Fund scheme investing in equity, debt, commodity-based schemes (including Gold and Silver ETFs) • To create wealth and provide income over the long-term

- Investments in a basket of debt mutual funds, equity mutual funds, gold, silver and exchange traded funds and money market instruments (Benchmark: BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%) Additional Benchmark: Nifty 50 TRI)

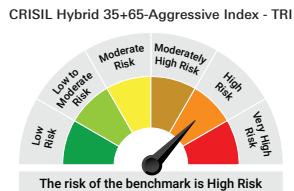


Riskometer for HSBC Multi Asset Active FoF is as on May 31, 2025.

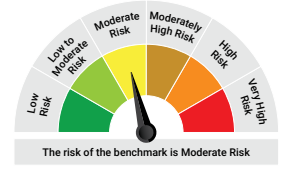
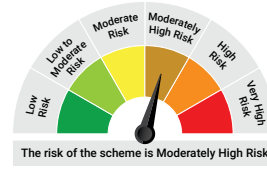


HSBC Income Plus Arbitrage Active FOF (Hybrid FoF (Income plus Arbitrage Active Fund of Fund scheme) - An open-ended Income plus Arbitrage Active Fund of Fund scheme. • To provide income over the long-term.

- Investing predominantly in schemes of debt mutual funds, Arbitrage Funds and money market instruments (Benchmark: 65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index)



HSBC Aggressive Hybrid Active FOF (Hybrid FoF (Aggressive Hybrid FoF)) - An open-ended Aggressive Hybrid Active Fund of Fund scheme • To create wealth over long-term • Investing predominantly in schemes of equity and debt mutual funds. (Benchmark: CRISIL Hybrid 35+65-Aggressive Index - TRI)



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)

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 June 30, 2025. However, the Riskometer for HSBC Multi Asset Allocation Fund and HSBC Multi Asset Active FOF is as on May 31, 2025.

Statutory Details & Disclaimers

All returns have been sourced from Mutual Funds India Explorer software unless otherwise stated.

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Description	Investor related queries	Distributor related queries	Online related queries	Investor (Dialing from abroad)
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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

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