

The Asset

December 2024
(Data as on 30 November 2024)

**New resolutions for growth.
New dreams of prosperity.**



As this year comes to a close and the next is about to begin, embrace the opportunity for new beginnings in your investment journey.

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

Index

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

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

How to read Factsheet



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

CEO speak



As we near the close of calendar year 2024, it is natural for many investors to reflect on their financial journeys and consider adjustments to their portfolios. 2024 has been marked by historic ups and significant volatility driven by global economic uncertainties, geopolitics and evolving domestic scenarios. While volatility can be unsettling, history and experience show that staying invested is the smartest strategy for long-term growth. The Indian mutual fund industry has grown despite the volatility. As of October 31, 2024 and/or as of latest available details, the Assets Under Management (AUM) of the Indian mutual fund industry was ₹67.26 trillion. This is a more than six-fold increase from October 2014, when the AUM was ₹10.96 trillion with SIP portfolio growing steadily.

Here are a few thoughts that may help you to take ahead of your financial portfolios as we approach a new year:

Revisit and reflect on your financial goals.

Many times, we see investments made over a period without any clear financial goal. It commonly starts with keeping aside whatever savings one can do for future purpose. Re-visit these goals and align your investments into mutual funds or other instruments as per your financial goals or life goals. Do you have investments with goals like retirement, child education or buying a house? Having this clarity will ensure your investments are carved out for longer time horizon that in turn means more time for wealth creation and staying invested in the markets.

Align asset allocation to financial goals.

Now is a good time to rebalance, ensuring that your portfolio reflects your risk appetite and investment timeline. For instance, equity funds are ideal for long-term goals, while debt funds offer stability for shorter-term needs. It is also recommended to keep 3-6 months of exigency funds in your bank deposits or in liquid instruments.

Check on your insurance:

It is important to do a quick check on your insurance coverage, health cover and top ups if required. It is crucial that you do a hygiene check on nomination and KYC updation on all your accounts, lockers and other financial instruments.

Start or continue with your SIPs.

Systematic Investment Plans (SIPs) are a great investment tool to weather market volatility. If you're already investing through SIPs, continue your investments. Take stock of whether you would want to revisit your old SIP amounts and increase the monthly investments if you have higher investable surplus now compared to the time when you had started the SIP. The regular investments ensure you accumulate more units when prices dip, benefiting from rupee cost averaging. For new investors, the year-end could be the right moment to start a SIP and build a disciplined investment habit. Also, SIP offers a smart way to save for child education by spreading investments over time, reducing risk and maximising returns through compounding.



SCAN QR CODE TO VIEW VIDEO ON PLANNING CHILD EDUCATION

Plan for your Tax savers.

The financial year-end is just a few months away, so now is the time to review your tax-saving strategies. Equity Linked Savings Schemes (ELSS) can help you save taxes under Section 80C^ while offering growth potential through equity investments. ELSS funds have a three-year lock-in period, making them a relatively short-term option for long-term wealth creation. If you are planning for the next year, do explore SIP option in ELSS funds.

At HSBC Mutual Fund, have completed 2 years post integration and it gives me great pleasure to inform you that we have grown well since then in terms of AUM*, SIP folios and investors. We continue to be firm believers in the India growth story and are committed to bring to our investors the best-in-class products and services. We thank you for your continued trust.

Market volatility is temporary, but the rewards of disciplined investing can be enduring.

Stay invested, stay focused, and let your mutual funds work for you.

AMFI & HSBC MF estimates as on November 30, 2024 end or as latest available.

Kailash Kulkarni



Equity Markets

November 2024

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2024 (Change)
BSE Sensex TR	123744	0.6%	11.8%
Nifty 50 TR	35879	-0.3%	12.4%
BSE 200 TR	14209	0.1%	16.7%
BSE 500 TR	45482	0.1%	17.6%
NSE Midcap TR	26436	0.2%	23.1%
BSE Smallcap TR	68303	0.5%	30.1%
NSE Large & Midcap 250 TR	20322	0.1%	19.3%
BSE India Infrastructure Index TR	896	-2.2%	34.8%
MSCI India USD	1054	-0.5%	14.4%
MSCI India INR	2889	0.0%	16.2%
INR - USD	84.5	0.5%	1.5%
Crude Oil	73	-0.3%	-5.3%

- Equity indices were broadly flat in November 2024. BSE Sensex rose 0.6% while NSE Nifty was down 0.3%.
- Broader markets also ended slightly positive with the BSE Small Cap Index up 0.5% and the NSE Mid Cap Index up 0.2% for the month.
- IT was the best performing sector in the month of November. Banks, Realty and Capital Goods delivered positive returns and outperformed the Nifty. Power was the worst performing sector in November followed by the Metal sector. Oil & Gas, FMCG and Autos - all declined and underperformed the Nifty index.

Global market update

- MSCI World index saw a sharp up move of 4.5% in November driven by the election of Donald Trump as the next President of the USA. US (S&P 500) rose 5.7% while MSCI Europe saw a decline of 1.8% and MSCI Japan was up 0.6%. MSCI EM was down 3.7% led by a 4.5% drop in MSCI China. Crude oil price was flat in November.

Global Market Indices

Indices	Last Close	1 Month (Change)	CYTD 24 (Change)
International (in USD)			
MSCI World	3,810	4.5%	20.2%
Dow Jones	44,911	7.5%	19.2%
S&P 500	6,032	5.7%	26.5%
MSCI EM	1,079	-3.7%	5.4%
MSCI Europe	2,054	-1.8%	1.7%
MSCI UK	1,253	1.0%	6.4%
MSCI Japan	3,949	0.6%	6.8%
MSCI China	63	-4.5%	13.3%
MSCI Brazil	1,305	-7.2%	-27.5%

- FII's continued to withdraw money from Indian equities with an outflow of US\$2.2 bn in November. DII's more than offset the same with MFs investing US\$3.8 bn while insurance invested US\$1.5 bn during the month.
- Real GDP for Q2FY25 (September quarter) grew only 5.4% (YoY) significantly below economist expectations. Slowdown was driven by weaker industry growth while consumption and services held up.
- CPI surged to 6.2% (YoY) in October from 5.5% (YoY) in September due to much higher food price inflation. Core-core inflation (i.e. core inflation ex petrol and diesel) also increased to 4.0% in October from 3.8% (YoY) in September.
- Industrial production growth (IIP) grew 3.1% in September vs -0.1% (YoY) in August.
- Gross GST revenue collection was Rs 1.82 tn in November 2024, up 8.5% (YoY).

Valuations

While consensus Nifty EPS estimates for CY24/25 have largely maintained in Nov. Nifty therefore now trades on 20x 1 year forward PE inline with its 5-year average and only 10% above its 10-year average. Valuations in Mid Cap and Small Cap space are more elevated.

Macro View

In our view, global macro environment remains challenging with heightened geo-political and economic uncertainties. US Fed rate cut and Chinese government stimulus measures should be positive for the global economy. For India, GDP growth has faltered in Q2FY25 at 5.4% (YoY), under the impact of slowdown in government spending due to elections in H1FY25 and lower economic activity due to heavier rains in August and September. Urban consumption demand has also cooled off. However, we expect government spending to accelerate in H2FY25 to help support growth. Strong monsoon and higher food prices should be supportive for rural consumption in FY25.

Outlook

In the near term, there is a certain level of slowdown in India's growth momentum, however we believe longer term outlook remains strong. We expect India's investment cycle to be on a medium-term uptrend supported by rising government investment in infrastructure and recovery in real estate cycle. We also 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. However, in our view several of these positives are getting discounted by the high valuations currently prevailing in the equity market. While we remain constructive on Indian equities supported by the more robust medium term growth outlook we would caution against high return expectations.

Key drivers for future

On the headwinds, we have

- **Moderating global growth due** to higher interest rates is likely to weigh on demand going forward.
- **Global commodity prices:** Decline in crude oil and fertilizers has been a positive for India from inflation, fiscal deficit and corporate margins perspective in FY24. However, any significant increase may be a headwind.
- **Other factors / risks:** High fiscal deficit and weak monsoon.
- **Recovery in real estate cycle:** Real Estate remains another strong medium term growth driver having weathered the impact of higher interest rates. Demand trends in top metro cities remain strong and inventory levels have declined.
- **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.

We see the following positives for the Indian market:

- **Government infrastructure spending:** Strong government thrust on infrastructure spending is clearly supporting the economy and has been one of the big positive contributors to FY24 GDP growth.

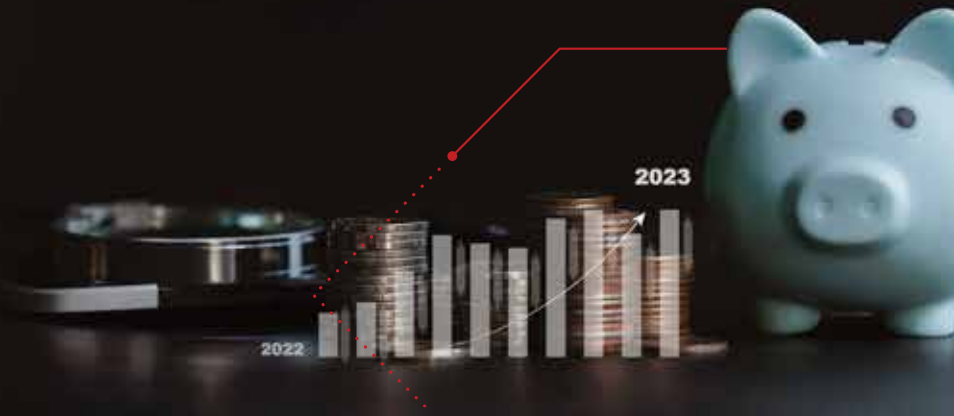
Past performance is not an indicator of future returns

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 November 2024 end or as latest available

DEBT MARKETS

November 2024



FOMC continued to ease amidst return of the Red wave

The key event during the month was the outcome of the US elections, which resulted in the return of the Red wave with the Republicans sweeping the election mandate. All asset classes responded to the election results, with USD strengthening accompanied with a weakening bias across all EM currencies. Risk assets in the US rallied while US Treasury yields saw a sell-off as fears of tax cuts and fiscal expansionary policies put pressure on bond yields.

The FOMC in its November meeting eased policy rates by 25 bps to 4.50%-4.75%. The Fed Chair indicated that with inflation moving towards the target of 2.0% and general easing in labour market conditions, the risk to achieving the dual mandate remained broadly in balance. The Fed will continue to remain data dependent in determining the future course of rate actions. Meanwhile, the BOE also eased policy rates for a second time this year by 25 bps to 4.75%. Recent inflation prints in the US (PCE), Eurozone and UK remained above the target at 2.3%. US Treasury yields remained volatile during the month, moving to a high of 4.45% before closing the month at 4.17%. Crude prices remained broadly range bound, trading in the USD 71-76/bbl band.

RBI takes guard as FPIs turn sellers and liquidity tightens

Post the US elections outcome, emerging market currencies witnessed a depreciating bias driven by a strong dollar. FPI outflows continued in both equity and debt. While India remained better placed than most other emerging market economies, Rupee still had to bear the brunt moving from 84.10 to 84.50 during the month, with RBI having to strongly intervene in the FX markets to keep volatility in currency to a low. FX reserves fell sharply during the month to USD 657 bn, due to RBI intervention. From a peak of USD 705 bn witnessed in end Sep 2024, FX reserves have fallen by USD 48 bn over the last couple of months. The fallout of RBI's intervention in the currency market was a steep reduction in liquidity. The month started with liquidity being in surplus of around INR 2.5 trn. However, by mid of the month the surplus reduced sharply due to increase in CIC and reduction in FX reserves. Post the indirect tax outflows, liquidity moved into deficit which resulted in overnight rates moving to the higher end of the interest rate corridor. The month end spending by GOI bought some respite and liquidity moved back into surplus marginally. Going ahead, liquidity might remain neutral to tight unless RBI intervenes to bring liquidity back to positive.

Domestic macro-economic factors and data points

- Inflation for Oct 2024 surprised on the upside with headline CPI printing at a 14 month high of 6.21%, driven by a sequential pick up in food inflation on account of higher vegetable and edible oil prices. Core CPI also inched higher to 3.7%. With the last two prints now being above market consensus, FY2025 inflation would most likely remain higher than RBI estimates of 4.5%
- IIP for Sep 2024 remained weak at 3.1%, with industrial growth number for YTD FY2025 at 4.0%
- Trade deficit widened to USD 27.14 bn (from USD 20.78 last month) due to higher oil and gold imports
- Government's fiscal deficit for the period Apr-Oct 2024 widened to INR 7.5 trn (46.5% of full year target) as the Government released an advance instalment of tax devolution to the States in Oct 2024. Revenue remained supported by strong personal income tax growth, while corporate taxes remained weak. On the expenditure side, revenue expenditure kept pace with budget targets while capex continued to remain a drag
- GST collections continued to remain strong at INR 1.82 trn

GDP data spins a googly...

India's GDP data for Q2 FY2025 came in as a negative surprise printing at 5.4%, significantly lower than market and RBI estimates. GVA growth also came in much lower than market consensus at 5.6%. Nominal GDP for the quarter also remained tepid at 8.0%. Private investment growth and private consumption continue to remain a laggard. Industry growth remained weak at 3.6%, with mining sector seeing a contraction and manufacturing sector seeing a slump in growth to 2.2%, while services sector growth has held up. Although Government spending has picked up pace (evident from the low Government cash balance) and rural demand is expected to pick up, there is a significant catch up required to be even close to the full year growth estimates and markets are now expecting the full year growth number to massively undershoot RBI estimates.

Which leaves RBI between a rock and a hard place.

RBI finds itself in a precarious situation before the upcoming MPC meeting. On one hand, inflation has remained above expectations for the last two months and in all likelihood MPC will have to increase their full year inflation estimates, and on the other hand the recent GDP print has been a shocker, with no market participants expecting such a fall in growth. Although, the Government will continue to push on expenditure and provide the required stimulus, but at this stage only fiscal measures might not be enough to revive growth. RBI will have to do their bit in easing policy rates to ensure no further damage happens on the growth front. In between all of this, RBI also needs to be extremely mindful of the weakening currency bias, which has resulted in tightening of liquidity (which doesn't tie up with the MPC's neutral stance) and a corresponding fall in FX reserves.

Markets are now pricing in some possibility of a Dec rate cut and higher probability of a Feb rate cut. While base case might still remain of 50 bps of easing, but if growth continues to lag and food inflation retraces majority of its up move over the next few months, RBI might be pushed to ease rates by a total of 75-100 bps. On liquidity front, RBI might look to use CRR and/or OMO purchase as a tool to infuse liquidity. To create a positive impetus through OMO might require a large amount of IGBs to be purchased by RBI in a short period of time, which makes CRR possibly a more effective tool to infuse liquidity in a shorter span of time. Easing of CRR by 50 bps will roughly add INR 1.1 trn to liquidity.

What this means is that rate cuts might get frontloaded and liquidity injection will be top priority on RBI's agenda. We continue to maintain a positive duration bias across the funds with duration at the higher end of the prescribed band for most of the funds. We recommend investors to stay invested and add duration to their portfolios wherever possible subject to their risk return frameworks.

Fund Strategies

- Although some volatility might unfold in G-Sec rates over the next few months, we believe the longer end of the curve is likely to remain supported as end investor demand might remain strong. Hence, we believe that any further corrections, can be looked at as an opportunity to cautiously add duration. HSBC Gilt Fund is primarily invested in the 10-years and 10+ years part of the curve, and is adequately positioned to provide an opportunity to generate alpha over medium to long term for investors looking to play the duration theme
- With liquidity expected to remain comfortable and expectations of rate cuts getting priced in going forward, we believe the corporate bond spread compressions story is there to be captured
- HSBC Banking and PSU Debt Fund is predominantly invested in assets maturing in the 1.5 year segment, it provides an investment opportunity for investors looking at a short-to-medium term investment horizon
- HSBC Short Duration Fund and HSBC Corporate Bond Fund are predominantly positioned in the 2-6 year part of the curve and may be considered for investment with a medium-term horizon and slightly higher appetite for interest rate risk. Both these funds are appropriately positioned to benefit from these developments

Abbreviations:

FOMC: Federal Open Market Committee
ECB: European Central Bank
BOJ: Bank of Japan
BOE: Bank of England
GDP: Gross Domestic Product

GVA: Gross Value Added
MPC: Monetary Policy Committee
OMO: Open Market Operations
CRR: Cash Reserve Ratio
G-Sec: Government Securities

FPI: Foreign Portfolio Investment
IGB: Indian Government Bond
CPI: Consumer Price Index
PCE: Personal Consumption Expenditure
CIC: Currency in Circulation

Past performance is not an indicator of future returns.

Source: Bloomberg & HSBC MF Research estimates as on November 30, 2024 or as latest available

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.

MPC Announcement

The Monetary Policy Committee (MPC) came out with their bi-monthly policy statement on December 06, 2024. Some of the key announcements are as follows:

- The MPC decided by a majority of 4 out of 6 members to keep the policy Repo Rate unchanged at 6.50%. Two members of the committee voted to reduce the policy repo rate by 25 basis points
- Consequently, the standing deposit facility (SDF) rate remains unchanged at 6.25% and the marginal standing facility (MSF) rate and Bank Rate at 6.75%
- The MPC also decided unanimously to continue with the neutral stance of monetary policy and to remain unambiguously focused on a durable alignment of inflation with the target, while supporting growth. The growth and inflation estimates have been revised as per the below mentioned table:

Period	Growth		Inflation	
	Oct 2024 forecast	Dec 2024 forecast	Oct 2024 forecast	Dec 2024 forecast
Q3 FY2025	7.40%	6.80%	4.80%	5.70%
Q4 FY2025	7.40%	7.20%	4.20%	4.50%
FY2025	7.20%	6.60%	4.50%	4.80%
Q1 FY2026	7.30%	6.90%	4.30%	4.60%
Q2 FY2026	NA	7.30%	NA	4.00%

As expected by markets, the growth and inflation estimates have been revised from the October forecasts. GDP growth for Q3 FY2025 has been revised lower by 60 bps to 6.80% and the full year estimate has also been lowered by 60 bps to 6.60%. Inflation forecast for Q3 FY2025 has been increased by 90 bps to 5.70% and the full year estimate has been increased by 30 bps to 4.80%. RBI estimates the inflation to fall to the target level of 4.00% in Q2 FY2026.

The biggest takeaway (which was widely anticipated by markets) was the reduction in CRR by 50 bps to 4.00% of NDTL in two tranches. The reduction in the CRR is consistent with the neutral policy stance and would release primary liquidity of about INR 1.16 trn to the banking system.

Our Take

The policy was broadly in line with market expectations, with the RBI delivering a 50 bps CRR cut, to address the current liquidity situation. Liquidity has unexpectedly fallen sharply due to persistent FPI outflows resulting in net dollar sales by RBI, thereby tightening liquidity. While a section of the market was expecting an easing in policy rates as well, the MPC has decided to look through the current aberrations in growth and inflation prints and would want to monitor incoming data before taking any action on that front. This will also give RBI the time to examine how global markets evolve over the next couple of months. The RBI will remain cognizant of any further volatility in currency. The increase in interest rate ceiling on FCNR(B) deposits is a step to try and gather dollar deposits to alleviate pressure on the external sector.

One key point to note is that the RBI expects Q2 FY2026 inflation to reach 4.00%, which will allow them to act on policy rates if inflation falls in line with their estimates. Any further fall in growth prints or high frequency indicators would also push the MPC to act. We assign a higher probability to a first rate cut in Feb 2025. While the base case might still remain of 50 bps of easing, but if growth continues to lag and food inflation retraces majority of its up move over the next few months, RBI might be pushed to ease rates by 75 bps. On liquidity front, RBI will remain nimble in its approach. Given, that even with a CRR cut, system will remain tight over the next few months, we can't rule out possibility of an OMO purchase as well as a durable form of liquidity injection.

Given this backdrop, we continue to maintain a positive duration bias across the funds with duration at the higher end of the prescribed band for most of the funds. We recommend investors to stay invested and add duration to their portfolios wherever possible subject to their risk return frameworks.

Abbreviations:

MPC: Monetary Policy Committee
NDTL: Net Demand and Time Liability
CRR: Cash Reserve Ratio
FCNR: Foreign Currency Non Resident
IGB: Indian Government Bond

Source - RBI, HSBC MF Research, Data as on Dec 6, 2024.

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.

Product Suite

Equity Funds

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

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

Debt Funds

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

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

Hybrid Funds

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

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

Other Funds

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

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

HSBC Large Cap Fund

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

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

Fund Details

Date of Allotment 10-Dec-02

Benchmark Nifty 100 TRI⁶

NAV (as on 29.11.24)

Growth ₹ 476.3778

Direct Growth ₹ 525.9713

AUM (as on 30.11.24) ₹ 1,946.22 Cr.

AAUM (for the month of Nov) ₹ 1914.30 Cr.

Fund Manager & Experience

Neelotpal Sahai (Equity)

Total Experience 30 Years

Managing this fund Since May 27, 2013

Gautam Bhupal (Equity)

Total Experience 20 Years

Managing this fund Since June 01, 2023

Sonal Gupta (Overseas Investments)

Total Experience 20 Years

Managing this fund Since Dec, 2023

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 79

Additional Purchase ₹ 1,000

Entry load: "NA"

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

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

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

Quantitative Data²

Standard Deviation 13.07%

Beta (Slope) 0.93

Sharpe Ratio ³ 0.65

R2 0.92%

Month End Total Expenses Ratios

(Annualized)⁴

Regular⁵ 2.13%

Direct 1.20%

Portfolio Turnover

(1 year) 0.47

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on Nov 29, 2024)

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

⁵Continuing plans

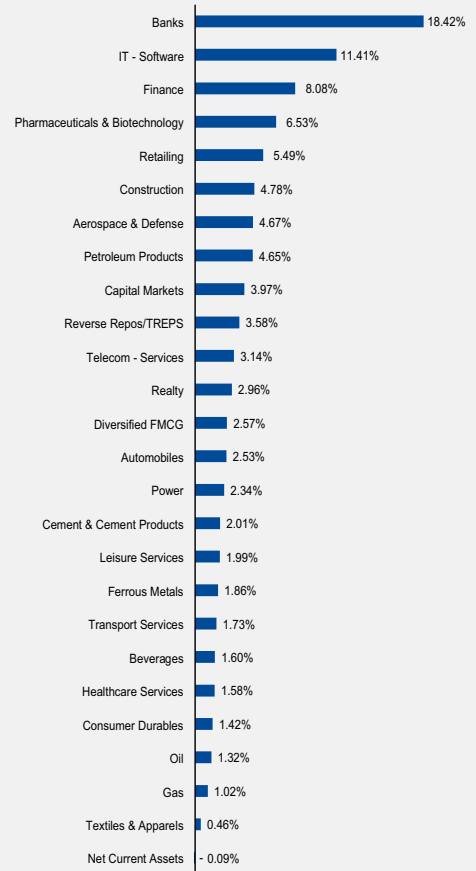
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st 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
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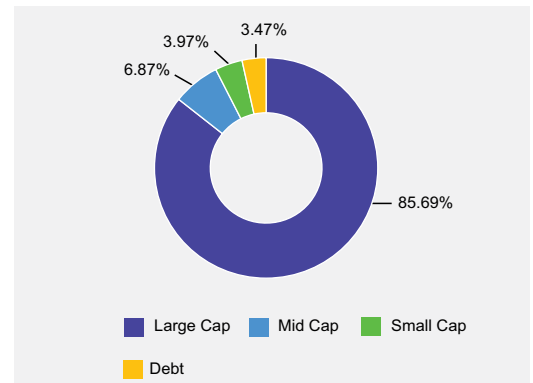
EQUITY		96.53%
HDFC Bank Limited	Banks	9.23%
ICICI Bank Limited	Banks	8.02%
Infosys Limited	IT - Software	5.73%
Larsen & Toubro Limited	Construction	4.78%
Reliance Industries Limited	Petroleum Products	4.65%
Multi Commodity Exchange of India Limited	Capital Markets	3.97%
Bharti Airtel Limited	Telecom - Services	3.14%
DLF Limited	Realty	2.96%
Zomato Limited	Retailing	2.87%
Shriram Finance Limited	Finance	2.72%
Trent Limited	Retailing	2.62%
Hindustan Unilever Limited	Diversified FMCG	2.57%
HCL Technologies Limited	IT - Software	2.37%
Bharat Electronics Limited	Aerospace & Defense	2.37%
NTPC Limited	Power	2.34%
Hindustan Aeronautics Limited	Aerospace & Defense	2.30%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.29%
Tech Mahindra Limited	IT - Software	2.20%
UltraTech Cement Limited	Cement & Cement Products	2.01%
Jubilant Foodworks Limited	Leisure Services	1.99%
Rec Limited	Finance	1.92%
Power Finance Corporation Limited	Finance	1.91%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.90%
Jindal Steel & Power Limited	Ferrous Metals	1.86%
Delhivery Limited	Transport Services	1.73%
Tata Motors Limited	Automobiles	1.62%
Varun Beverages Limited	Beverages	1.60%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.58%
Sundaram Finance Limited	Finance	1.53%
Titan Company Limited	Consumer Durables	1.42%
Oil & Natural Gas Corporation Limited	Oil	1.32%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.18%
Axis Bank Limited	Banks	1.17%
Lupin Limited	Pharmaceuticals & Biotechnology	1.16%
LTIMindtree Limited	IT - Software	1.11%
GAIL India Limited	Gas	1.02%
Maruti Suzuki India Limited	Automobiles	0.91%
Page Industries Limited	Textiles & Apparels	0.46%
Cash Equivalent		3.47%
TREPS*		3.58%
Net Current Assets:		-0.11%
Total Net Assets as on 30-November-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Large and Mid Cap Fund

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

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

Fund Details

Date of Allotment	28-Mar-19
Benchmark	NIFTY Large Midcap 250 TRI ¹
NAV (as on 29.11.24)	
Growth	₹ 27.4694
Direct Growth	₹ 29.8170
AUM (as on 30.11.24)	₹ 3,978.89 Cr.
AAUM (for the month of Nov)	₹ 3689.60 Cr.
Fund Manager & Experience	
Cheenu Gupta (Equity)	
Total Experience	18 Years
Managing this fund	Since Nov 26, 2022
Abhishek Gupta (Equity)	
Total Experience	19 Years
Managing this fund	Since Apr 1, 2024
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Dec, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 79
Additional Purchase	₹ 1,000
Entry load: "NA"	
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%. If units are redeemed or switched out on or after 1 year from the date of allotment - Nil.	
Quantitative Data²	
Standard Deviation	13.77%
Beta (Slope)	0.89
Sharpe Ratio ³	1.00
R2	0.86%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.92%
Direct	0.88%
Portfolio Turnover (1 year)	
	0.94

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on Nov 29, 2024)

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

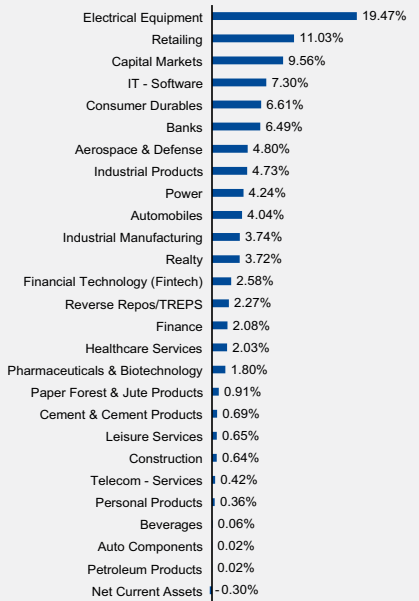
⁵Continuing plans

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.

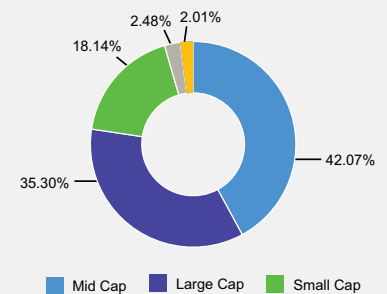
Issuer	Industry/Rating	% to Net Assets
EQUITY		97.99%
Zomato Limited	Retailing	4.79%
Trent Limited	Retailing	4.54%
Suzlon Energy Limited	Electrical Equipment	3.15%
CG Power and Industrial Solutions Limited	Electrical Equipment	3.04%
Transformers And Rectifiers (India) Limited	Electrical Equipment	3.03%
GE Vernova T&D India Limited	Electrical Equipment	2.86%
HDFC Asset Management Company Limited	Capital Markets	2.66%
PB Fintech Limited	Financial Technology (Fintech)	2.58%
BSE Limited	Capital Markets	2.47%
JSW Energy Limited	Power	2.43%
Bharat Electronics Limited	Aerospace & Defense	2.34%
HDFC Bank Limited	Banks	2.29%
Dixon Technologies (India) Limited	Consumer Durables	2.24%
Persistent Systems Limited	IT - Software	2.10%
Max Healthcare Institute Limited	Healthcare Services	2.03%
Cummins India Limited	Industrial Products	1.91%
Mahindra & Mahindra Limited	Automobiles	1.88%
Apar Industries Limited	Electrical Equipment	1.87%
Coforge Limited	IT - Software	1.84%
Blue Star Limited	Consumer Durables	1.84%
Infosys Limited	IT - Software	1.83%
ICICI Bank Limited	Banks	1.83%
Bharat Heavy Electricals Limited	Electrical Equipment	1.82%
Federal Bank Limited	Banks	1.76%
Nippon Life India Asset Management Limited	Capital Markets	1.71%
Swiggy Limited	Retailing	1.70%
Prudent Corporate Advisory Services Limited	Capital Markets	1.58%
Triveni Turbine Limited	Electrical Equipment	1.56%
Godrej Properties Limited	Realty	1.56%
Polycab India Limited	Industrial Products	1.54%
Hindustan Aeronautics Limited	Aerospace & Defense	1.47%
Bajaj Auto Limited	Automobiles	1.37%
Kaynes Technology India Ltd	Industrial Manufacturing	1.36%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.33%
Siemens Limited	Electrical Equipment	1.30%
KEI Industries Limited	Industrial Products	1.28%
Safari Industries India Limited	Consumer Durables	1.28%
Kalyan Jewellers India Limited	Consumer Durables	1.25%
Sobha Limited	Realty	1.23%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	1.05%
Data Patterns India Limited	Aerospace & Defense	0.99%
Lupin Limited	Pharmaceuticals & Biotechnology	0.95%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	0.91%
Zensar Technologies Limited	IT - Software	0.89%
ABB India Limited	Electrical Equipment	0.84%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.81%
NTPC Green Energy Limited	Power	0.78%
Motilal Oswal Financial Services Limited	Capital Markets	0.77%
Maruti Suzuki India Limited	Automobiles	0.72%
Prestige Estates Projects Limited	Realty	0.71%
UltraTech Cement Limited	Cement & Cement Products	0.69%
Torrent Power Limited	Power	0.66%
The Indian Hotels Company Limited	Leisure Services	0.65%
State Bank of India	Banks	0.61%
Techno Electric & Engineering Company Limited	Construction	0.61%
Jio Financial Services Limited	Finance	0.51%
Power Finance Corporation Limited	Finance	0.49%
Cholamandaram Investment & Finance Company Limited	Finance	0.48%
HCL Technologies Limited	IT - Software	0.47%
Bharti Airtel Limited	Telecom - Services	0.42%
Bajaj Housing Finance Limited	Finance	0.40%
IIFL Securities Limited	Capital Markets	0.37%
Colgate Palmolive (India) Limited	Personal Products	0.36%
NTPC Limited	Power	0.32%
DLF Limited	Realty	0.17%
Rec Limited	Finance	0.15%
Sonata Software Limited	IT - Software	0.06%
Varun Beverages Limited	Beverages	0.06%
KPIT Technologies Limited	IT - Software	0.05%
Tata Power Company Limited	Power	0.05%
TVS Motor Company Limited	Automobiles	0.05%
SOBHA LTD - PARTLY PAID	Realty	0.05%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.04%
LTIMindtree Limited	IT - Software	0.04%
Larsen & Toubro Limited	Construction	0.03%
Home First Finance Company India Limited	Finance	0.03%
Wipro Limited	IT - Software	0.02%
Reliance Industries Limited	Petroleum Products	0.02%
Sundaram Finance Limited	Finance	0.02%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.02%
Tata Motors Limited	Automobiles	0.02%
Cash Equivalent		2.01%
TREPS*		2.27%
Net Current Assets:		-0.26%
Total Net Assets as on 30-November-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Midcap Fund

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

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

Fund Details

Date of Allotment	09-Aug-04
Benchmark: NIFTY Midcap 150 TRI	
NAV (as on 29.11.24)	
Growth	₹ 391.3050
Direct Growth	₹ 439.3264
AUM (as on 30.11.24)	₹ 11,912.38 Cr.
AAUM (for the month of Nov)	₹ 11710.47 Cr.
Fund Manager & Experience	
Cheenu Gupta (Equity)	
Total Experience	18 Years
Managing this fund	Since Nov 26 2022
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Oct 01 2023
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Nov 26 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 79
Additional Purchase	₹ 1,000
Entry load: "NA"	
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data²	
Standard Deviation	13.17%
Beta (Slope)	0.78
Sharpe Ratio ³	1.21
R2	0.91%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.72%
Direct	0.67%
Portfolio Turnover (1 year)	0.88

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on Nov 29, 2024)

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

⁵Continuing plans

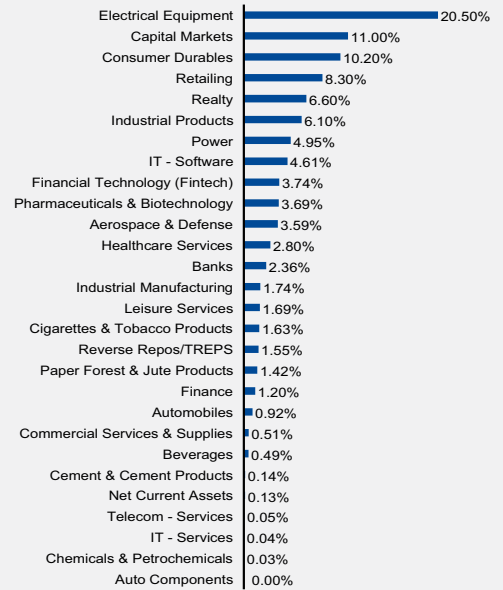
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CI/R/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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.

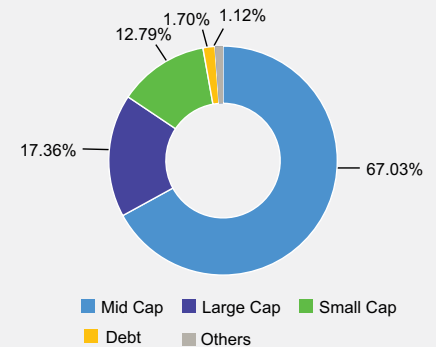
Issuer	Industry/ Rating	% to Net Assets
EQUITY		98.30%
Suzlon Energy Limited	Electrical Equipment	4.78%
CG Power and Industrial Solutions Limited	Electrical Equipment	4.64%
Dixon Technologies (India) Limited	Consumer Durables	4.04%
PB Fintech Limited	Financial Technology (Fintech)	3.74%
Trent Limited	Retailing	3.62%
Zomato Limited	Retailing	3.55%
JSW Energy Limited	Power	3.46%
HDFC Asset Management Company Limited	Capital Markets	3.40%
Cummins India Limited	Industrial Products	2.84%
Max Healthcare Institute Limited	Healthcare Services	2.75%
Godrej Properties Limited	Realty	2.74%
BSE Limited	Capital Markets	2.70%
Prestige Estates Projects Limited	Realty	2.47%
Apar Industries Limited	Electrical Equipment	2.36%
Federal Bank Limited	Banks	2.35%
Hitachi Energy India Ltd.	Electrical Equipment	2.28%
Bharat Heavy Electricals Limited	Electrical Equipment	2.20%
Persistent Systems Limited	IT - Software	2.18%
Multi Commodity Exchange of India Limited	Capital Markets	2.16%
Coloforge Limited	IT - Software	2.12%
Blue Star Limited	Consumer Durables	2.08%
Lupin Limited	Pharmaceuticals & Biotechnology	2.07%
Kalyan Jewellers India Limited	Consumer Durables	2.07%
GE Vernova T&D India Limited	Electrical Equipment	2.06%
Bharat Electronics Limited	Aerospace & Defense	1.89%
KEI Industries Limited	Industrial Products	1.85%
Nippon Life India Asset Management Limited	Capital Markets	1.75%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	1.74%
The Indian Hotels Company Limited	Leisure Services	1.64%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.63%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.56%
Torrent Power Limited	Power	1.49%
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	1.46%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	1.42%
Polycab India Limited	Industrial Products	1.40%
Voltas Limited	Consumer Durables	1.39%
Oberoi Realty Limited	Realty	1.39%
Swiggy Limited	Retailing	1.12%
Motilal Oswal Financial Services Limited	Capital Markets	0.99%
Hindustan Aeronautics Limited	Aerospace & Defense	0.93%
Bajaj Auto Limited	Automobiles	0.86%
Data Patterns India Limited	Aerospace & Defense	0.77%
Sundaram Finance Limited	Finance	0.68%
ABB India Limited	Electrical Equipment	0.62%
Firstsource Solutions Limited	Commercial Services & Supplies	0.51%
Radico Khaitan Limited	Beverages	0.49%
Johnson Control Hitachi Air Conditioning India Ltd	Consumer Durables	0.44%
Mahindra & Mahindra Financial Services Limited	Finance	0.29%
KPIIT Technologies Limited	IT - Software	0.25%
Safari Industries India Limited	Consumer Durables	0.18%
JK Cement Limited	Cement & Cement Products	0.14%
CRISIL Limited	Finance	0.12%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.06%
TVS Motor Company Limited	Automobiles	0.06%
Cholamandalam Investment & Finance Company Limited	Finance	0.06%
Bharti Hexacom Limited	Telecom - Services	0.05%
Rec Limited	Finance	0.05%
Global Health Limited	Healthcare Services	0.05%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.05%
Mphasis Limited	IT - Software	0.05%
EIH Limited	Leisure Services	0.05%
LandT Technology Services Limited	IT - Services	0.04%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.04%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.03%
Indian Bank	Banks	0.01%
Sonata Software Limited	IT - Software	0.01%
FSN E-Commerce Ventures Limited	Retailing	0.01%
Biocon Limited	Pharmaceuticals & Biotechnology	0.01%
Supreme Industries Limited	Industrial Products	0.01%
Power Finance Corporation Limited	Finance	0.00%
Thermax Limited	Electrical Equipment	0.00%
Bharat Forge Limited	Auto Components	0.00%
Cash Equivalent		1.70%
TREPS*		1.55%
Net Current Assets:		0.15%
Total Net Assets as on 30-November-2024		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 TRI ⁶
NAV (as on 29.11.24)	
Growth	₹ 220.1408
Direct Growth	₹ 244.3526
AUM (as on 30.11.24)	₹ 5,048.46 Cr.
AAUM (for the month of Nov)	₹ 4,926.28 Cr.
Fund Manager & Experience	
Abhishek Gupta (Equity)	
Total Experience	19 Years
Managing this fund	Since Mar, 01 2024
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Apr, 01 2024
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Dec, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	

Quantitative Data²

Standard Deviation	12.29%
Beta (Slope)	0.86
Sharpe Ratio ³	1.05
R2	0.94%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.93%
Direct	1.16%

Portfolio Turnover (1 year)

	0.57
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¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on Nov 29, 2024)

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

⁵Continuing plans

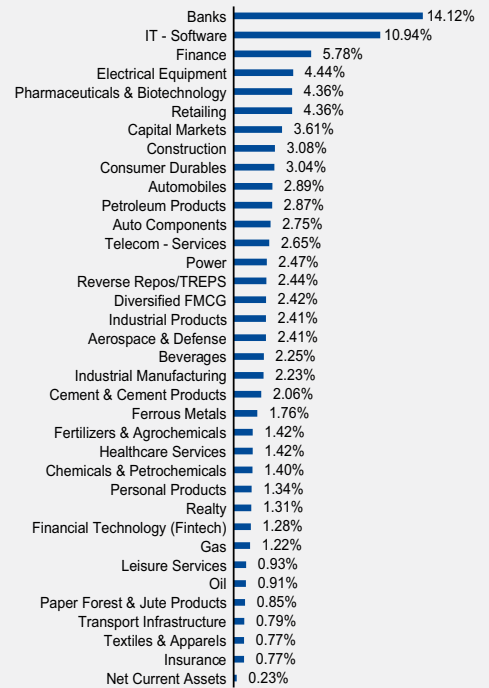
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st 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		97.31%
HDFC Bank Limited	Banks	4.53%
ICICI Bank Limited	Banks	4.17%
Infosys Limited	IT - Software	3.82%
Reliance Industries Limited	Petroleum Products	2.87%
Bharti Airtel Limited	Telecom - Services	2.65%
State Bank of India	Banks	1.99%
Larsen & Toubro Limited	Construction	1.97%
Colgate Limited	IT - Software	1.96%
Zomato Limited	Retailing	1.89%
Trent Limited	Retailing	1.74%
Power Finance Corporation Limited	Finance	1.64%
Axis Bank Limited	Banks	1.61%
Mahindra & Mahindra Limited	Automobiles	1.58%
Bharat Electronics Limited	Aerospace & Defense	1.56%
Hindustan Unilever Limited	Diversified FMCG	1.53%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.49%
BSE Limited	Capital Markets	1.45%
Tech Mahindra Limited	IT - Software	1.42%
Persistent Systems Limited	IT - Software	1.39%
Multi Commodity Exchange of India Limited	Capital Markets	1.37%
NTPC Limited	Power	1.36%
UltraTech Cement Limited	Cement & Cement Products	1.30%
Kaynes Technology India Ltd	Industrial Manufacturing	1.29%
PB Fintech Limited	Financial Technology (Fintech)	1.28%
PNB Housing Finance Limited	Finance	1.27%
Polycab India Limited	Industrial Products	1.27%
Bajaj Auto Limited	Automobiles	1.26%
Kalyan Jewellers India Limited	Consumer Durables	1.25%
Aegis Logistics Limited	Gas	1.22%
Varun Beverages Limited	Beverages	1.18%
Bansal Wire Industries Ltd.	Industrial Products	1.14%
JSW Energy Limited	Power	1.11%
Shriram Finance Limited	Finance	1.09%
Siemens Limited	Electrical Equipment	1.08%
Radico Khaitan Limited	Beverages	1.07%
Volitas Limited	Consumer Durables	1.02%
Indian Bank	Banks	1.02%
Samvardhana Motherhood International Limited	Auto Components	1.00%
LTIMindtree Limited	IT - Software	1.00%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.00%
Lupin Limited	Pharmaceuticals & Biotechnology	0.99%
Tube Investments of India Limited	Auto Components	0.94%
Pitti Engineering Ltd.	Industrial Manufacturing	0.94%
Jubilant Foodworks Limited	Leisure Services	0.93%
Jindal Steel & Power Limited	Ferrous Metals	0.92%
Apar Industries Limited	Electrical Equipment	0.92%
Oil India Limited	Oil	0.91%
ITC Limited	Diversified FMCG	0.89%
Epigral Limited	Chemicals & Petrochemicals	0.88%
GE Vernova T&D India Limited	Electrical Equipment	0.87%
Hindustan Aeronautics Limited	Aerospace & Defense	0.85%
West Coast Paper Mills Limited	Paper Forest & Jute Products	0.85%
Jindal Stainless Limited	Ferrous Metals	0.84%
DLF Limited	Realty	0.82%
Endurance Technologies Limited	Auto Components	0.81%
The Karnataka Bank Limited	Banks	0.80%
Jsw Infrastructure Limited	Transport Infrastructure	0.79%
IIFL Securities Limited	Capital Markets	0.79%
Zensar Technologies Limited	IT - Software	0.78%
Go Digit General Insurance Limited	Insurance	0.77%
Dixon Technologies (India) Limited	Consumer Durables	0.77%
Page Industries Limited	Textiles & Apparels	0.77%
Birla Corporation Limited	Cement & Cement Products	0.76%
Emami Limited	Personal Products	0.75%
Bazaar Style Retail Ltd.	Retailing	0.73%
Global Health Limited	Healthcare Services	0.72%
Dishman Carbogen Amcis Limited	Pharmaceuticals & Biotechnology	0.72%
PI Industries Limited	Fertilizers & Agrochemicals	0.71%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	0.71%
Syngene International Limited	Healthcare Services	0.70%
Cholamandalam Investment & Finance Company Limited	Finance	0.63%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	0.62%
CreditAccess Grameen Limited	Finance	0.60%
Godrej Consumer Products Limited	Personal Products	0.59%
Sterling and Wilson Renewable Energy Limited	Construction	0.59%
TD Power Systems Limited	Electrical Equipment	0.57%
Sonata Software Limited	IT - Software	0.57%
IIFL Finance Limited	Finance	0.55%
Wockhardt Limited	Pharmaceuticals & Biotechnology	0.54%

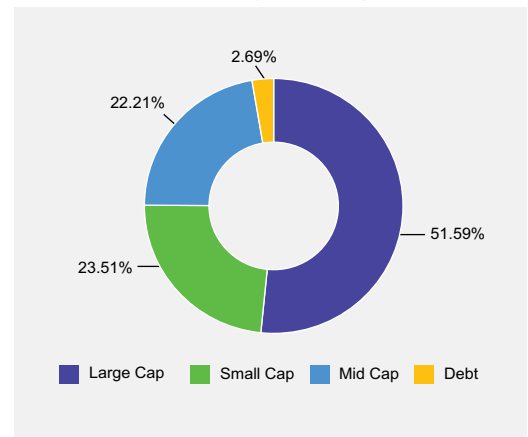
Issuer	Industry/ Rating	% to Net Assets
Aarti Industries Limited	Chemicals & Petrochemicals	0.52%
PNC Infratech Limited	Construction	0.52%
TARC Limited	Realty	0.49%
Hyundai Motor India Limited	Automobiles	0.05%
Cash Equivalent		2.69%
TREPS*		2.44%
Net Current Assets:		0.25%
Total Net Assets as on 30-November-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Multi Cap Fund

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

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

Fund Details

Date of Allotment	30-Jan-23
Benchmark	NIFTY 500 Multicap 50:25:25 TRI ⁴

NAV (as on 29.11.24)

Growth	₹ 18.6808
Direct Growth	₹ 19.1455

AUM (as on 30.11.24) ₹ 4,361.90 Cr.

AAUM (for the month of Nov) ₹ 4207.92 Cr.

Fund Manager & Experience

Venugopal Manghat (Equity)

Total Experience	28 Years
Managing this fund	Since Jan 30, 2023

Gautam Bhupal (Equity)

Total Experience	20 Years
Managing this fund	Since Apr 01, 2024

Kapil Punjabi (Fixed Income)

Total Experience	18 Years
Managing this fund	Since Jan 30, 2023

Sonal Gupta (Overseas Investments)

Total Experience	20 Years
Managing this fund	Since Jan 30, 2023

Minimum Investment¹

Lumpsum ₹ 5,000

SIP[#] Please refer page 79

Additional Purchase ₹ 1,000

Entry load: "NA"

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

Month End Total Expenses Ratios (Annualized)²

Regular ³	1.86%
Direct	0.59%

Portfolio Turnover

(1 year) 0.25

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

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

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

Issuer Industry/Rating % to Net Assets

EQUITY		98.87%
HDFC Bank Limited	Banks	3.63%
ICIICI Bank Limited	Banks	2.75%
Infosys Limited	IT - Software	2.51%
Zomato Limited	Retailing	2.47%
Reliance Industries Limited	Petroleum Products	2.28%
Multi Commodity Exchange of India Limited	Capital Markets	2.21%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	2.10%
Federal Bank Limited	Banks	2.08%
GE Vernova T&D India Limited	Electrical Equipment	1.88%
Keynes Technology India Ltd	Industrial Manufacturing	1.78%
Jubilant Foodworks Limited	Leisure Services	1.77%
Trent Limited	Retailing	1.73%
PB Fintech Limited	Financial Technology (Fintech)	1.70%
Dixon Technologies (India) Limited	Consumer Durables	1.67%
Oberoi Realty Limited	Realty	1.64%
Wipro Limited	IT - Software	1.64%
Varun Beverages Limited	Beverages	1.59%
Axis Bank Limited	Banks	1.57%
NTPC Limited	Power	1.47%
Larsen & Toubro Limited	Construction	1.45%
Nippon Life India Asset Management Limited	Capital Markets	1.43%
State Bank of India	Banks	1.40%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.33%
Tech Mahindra Limited	IT - Software	1.33%
Shriram Finance Limited	Finance	1.32%
Power Finance Corporation Limited	Finance	1.30%
TD Power Systems Limited	Electrical Equipment	1.20%
Housing and Urban Development Corporation Limited	Finance	1.19%
Siemens Limited	Electrical Equipment	1.19%
Power Mech Projects Limited	Construction	1.18%
Sundaram Finance Limited	Finance	1.17%
Suzlon Energy Limited	Electrical Equipment	1.14%
Mahindra & Mahindra Limited	Automobiles	1.13%
TVS Motor Company Limited	Automobiles	1.13%
Engineers India Limited	Construction	1.08%
UltraTech Cement Limited	Cement & Cement Products	1.05%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.05%
Firstsource Solutions Limited	Commercial Services & Supplies	1.04%
Bharti Airtel Limited	Telecom - Services	1.00%
HCL Technologies Limited	IT - Software	0.99%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.98%
Whirlpool of India Limited	Consumer Durables	0.96%
Gokaldas Exports Limited	Textiles & Apparels	0.95%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	0.95%
Lemon Tree Hotels Limited	Leisure Services	0.94%
Epigral Limited	Chemicals & Petrochemicals	0.94%
eClerx Services Limited	Commercial Services & Supplies	0.93%
KPR Mill Limited	Textiles & Apparels	0.91%
KPIT Technologies Limited	IT - Software	0.90%
Zensar Technologies Limited	IT - Software	0.88%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.85%
Hindustan Unilever Limited	Diversified FMCG	0.85%
HDFC Asset Management Company Limited	Capital Markets	0.84%
KEI Industries Limited	Industrial Products	0.83%
Sonata Software Limited	IT - Software	0.80%
Bharat Electronics Limited	Aerospace & Defense	0.80%
Aegis Logistics Limited	Gas	0.79%
Coforge Limited	IT - Software	0.78%
Ratnamani Metals & Tubes Limited	Industrial Products	0.76%
Bharat Bijlee Limited	Electrical Equipment	0.76%
Oil India Limited	Oil	0.72%
Jindal Stainless Limited	Ferrous Metals	0.71%
KEC International Limited	Construction	0.69%
The Indian Hotels Company Limited	Leisure Services	0.69%
Kirloskar Oil Eng Limited	Industrial Products	0.68%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.68%
AIA Engineering Limited	Industrial Products	0.62%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.60%
Persistent Systems Limited	IT - Software	0.60%
ITC Limited	Diversified FMCG	0.59%
Avenue Supermarts Limited	Retailing	0.57%
Safari Industries India Limited	Consumer Durables	0.56%
Marico Limited	Agricultural Food & other Products	0.54%
Phoenix Mills Limited	Realty	0.54%
Cholamandalam Investment & Finance Company Limited	Finance	0.53%
Karur Vysya Bank Limited	Banks	0.50%

Issuer Industry/Rating % to Net Assets

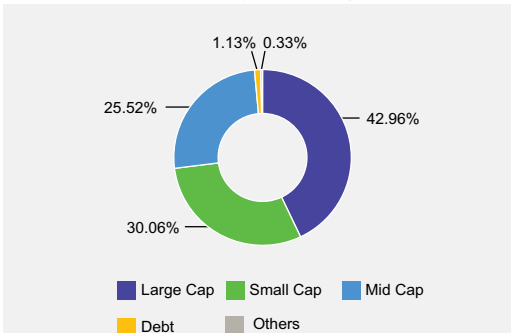
ABB India Limited	Electrical Equipment	0.50%
CCL Products (India) Limited	Agricultural Food & other Products	0.48%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.47%
Maruti Suzuki India Limited	Automobiles	0.47%
UNO Minda Limited	Auto Components	0.46%
Colgate Palmolive (India) Limited	Personal Products	0.45%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.44%
Lupin Limited	Pharmaceuticals & Biotechnology	0.44%
Bajaj Auto Limited	Automobiles	0.44%
PNC Infratech Limited	Construction	0.44%
Thangamayil Jewellery Limited	Consumer Durables	0.43%
Container Corporation of India Limited	Transport Services	0.40%
Hindalco Industries Limited	Non - Ferrous Metals	0.34%
Gindwal Norton Limited	Industrial Products	0.33%
Swiggy Limited	Retailing	0.33%
West Coast Paper Mills Limited	Paper Forest & Jute Products	0.31%
Jindal Steel & Power Limited	Ferrous Metals	0.31%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.29%
Rolex Rings Limited	Auto Components	0.27%
Hyundai Motor India Limited	Automobiles	0.25%
VR Logistics Limited	Transport Services	0.18%
Sai Silks Kalamandir Limited	Retailing	0.05%
Cash Equivalent		1.13%
TREPS*		1.22%
Net Current Assets:		-0.09%
Total Net Assets as on 30-November-2024		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 capitalisation

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

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



HSBC Small Cap Fund

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

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

Fund Details	
Date of Allotment	12-May-14
Benchmark	NIFTY Small Cap 250 TRI ⁶
NAV (as on 29.11.24)	
Growth	₹ 88.2847
Direct Growth	₹ 97.4553
AUM (as on 30.11.24)	₹ 17,237.34 Cr.
AAUM (for the month of Nov)	₹ 16675.76 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
Cheenu Gupta (Equity)	
Total Experience	18 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since July 05, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data ²	
Standard Deviation	14.97%
Beta (Slope)	0.77
Sharpe Ratio ³	1.18
R2	0.92%
Month End Total Expenses Ratios (Annualized) ⁴	
Regular ⁵	1.68%
Direct	0.68%
Portfolio Turnover (1 year)	0.30

¹in multiples of Re 1 thereafter.

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

(Annualized) for the last 3 years.

³**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on Nov 29, 2024)

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

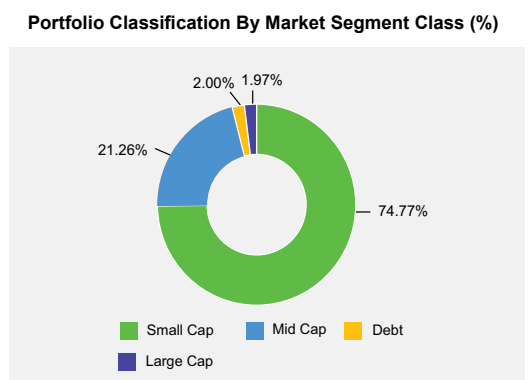
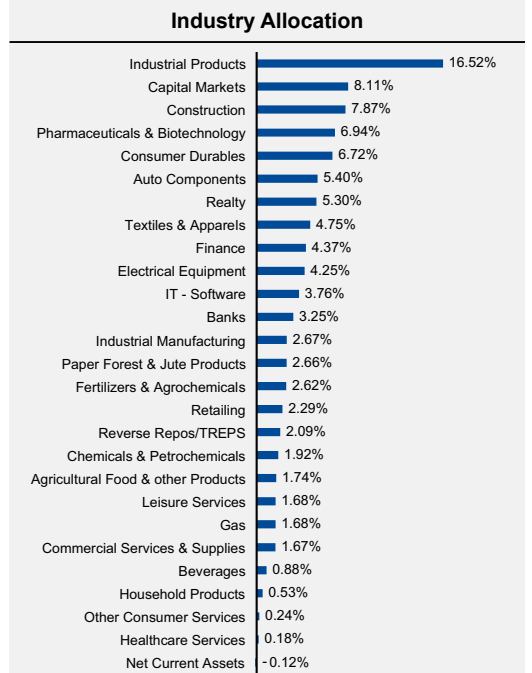
⁵Continuing plans

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		
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	98.00%
Apar Industries Limited	Electrical Equipment	2.84%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	2.67%
Kirloskar Pneumatic Co Limited	Industrial Products	2.57%
BSE Limited	Capital Markets	2.51%
Dixon Technologies (India) Limited	Consumer Durables	2.40%
Techno Electric & Engineering Company Limited	Construction	2.19%
NCC Limited	Construction	2.11%
Trent Limited	Retailing	2.03%
Singade Enterprises Limited	Retailing	1.97%
KPR Mill Limited	Textiles & Apparels	1.89%
Time Technoplast Limited	Industrial Products	1.87%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.78%
Aegis Logistics Limited	Gas	1.74%
Ratnamani Metals & Tubes Limited	Industrial Products	1.68%
Karur Vysya Bank Limited	Banks	1.68%
Federal Bank Limited	Banks	1.63%
KEC International Limited	Construction	1.62%
Kfin Technologies Limited	Capital Markets	1.57%
KEI Industries Limited	Industrial Products	1.55%
Sonata Software Limited	IT - Software	1.50%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	1.50%
Amber Enterprises India Limited	Consumer Durables	1.48%
Supreme Petrochem Limited	Chemicals & Petrochemicals	1.48%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.46%
Multi Commodity Exchange of India Limited	Capital Markets	1.45%
PNB Housing Finance Limited	Finance	1.33%
Sobha Limited	Realty	1.28%
Gokaldas Exports Limited	Textiles & Apparels	1.27%
Finolex Cables Limited	Industrial Products	1.27%
HG Infra Engineering Limited	Construction	1.21%
KPIT Technologies Limited	IT - Software	1.19%
Polycab India Limited	Industrial Products	1.15%
GC Vernova T&D India Limited	Electrical Equipment	1.13%
EID Parry India Limited	Fertilizers & Agrochemicals	1.12%
Tube Investments of India Limited	Auto Components	1.11%
Balrampur Chini Mills Limited	Agricultural Food & other Products	1.07%
Persistent Systems Limited	IT - Software	1.07%
Obero Realty Limited	Realty	1.06%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	1.05%
Nippon Life India Asset Management Limited	Capital Markets	1.01%
Mahindra Lifespace Developers Limited	Realty	0.98%
eClerx Services Limited	Commercial Services & Supplies	0.94%
Finolex Industries Limited	Industrial Products	0.93%
EIH Limited	Leisure Services	0.91%
Cholamandalam Financial Holdings Limited	Finance	0.91%
Jindal Saw Limited	Industrial Products	0.91%
Prudent Corporate Advisory Services Limited	Capital Markets	0.89%
Radico Khaitan Limited	Beverages	0.88%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.86%
Cera Sanitaryware Limited	Consumer Durables	0.85%
Grindwell Norton Limited	Industrial Products	0.85%
WFL Finance Limited	Finance	0.85%
Welspun Living Limited	Textiles & Apparels	0.83%
UNO Minda Limited	Auto Components	0.81%
Carborundum Universal Limited	Industrial Products	0.81%
Lemon Tree Hotels Limited	Leisure Services	0.77%
Can Fin Homes Limited	Finance	0.76%
Firstsource Solutions Limited	Commercial Services & Supplies	0.73%
360 One Wam Limited	Capital Markets	0.70%
Sterling Tools Limited	Auto Components	0.68%
CCL Products (India) Limited	Agricultural Food & other Products	0.67%
LMW Limited	Industrial Manufacturing	0.64%
Sharda Motor Industries Limited	Auto Components	0.63%
Exide Industries Limited	Auto Components	0.60%
Kajaria Ceramics Limited	Consumer Durables	0.59%
Supreme Industries Limited	Industrial Products	0.59%
Titagarh Rail Systems Limited	Industrial Manufacturing	0.57%
Somany Ceramics Limited	Consumer Durables	0.55%
Sundaram Finance Limited	Finance	0.54%
Jyothy Laboratories Limited	Household Products	0.53%
PTC Industries Limited	Industrial Products	0.52%
Engineers India Limited	Construction	0.52%
Motherson Sumi Wiring India Limited	Auto Components	0.51%
Blue Star Limited	Consumer Durables	0.48%
Indo Count Industries Limited	Textiles & Apparels	0.47%
Rolex Rings Limited	Auto Components	0.45%
Wockhardt Limited	Pharmaceuticals & Biotechnology	0.45%
Suzlon Energy Limited	Electrical Equipment	0.45%
Apollo Pipes Limited	Industrial Products	0.44%
Alkyl Amines Chemicals Limited	Chemicals & Petrochemicals	0.44%
PNC Infratech Limited	Construction	0.43%
Maharashtra Seamless Limited	Industrial Products	0.43%

Issuer	Industry/Rating	% to Net Assets
Century Plyboards (India) Limited	Consumer Durables	0.42%
JK Tyre & Industries Ltd.	Auto Components	0.42%
Hi-Tech Pipes Limited	Industrial Products	0.39%
Nitin Spinners Limited	Textiles & Apparels	0.31%
APL Apollo Tubes Limited	Industrial Products	0.29%
Happy Forgings Limited	Industrial Products	0.24%
Niit Learning Systems Limited	Other Consumer Services	0.24%
Electronics Mart India Limited	Retailing	0.22%
MM Forgings Limited	Auto Components	0.19%
Vijaya Diagnostic Centre Limited	Healthcare Services	0.18%
Safari Industries India Limited	Consumer Durables	0.16%
WIM Plast Limited	Industrial Products	0.16%
IIFL Securities Limited	Capital Markets	0.11%
Sai Silks Kalamandir Limited	Retailing	0.10%
Orient Paper & Industries Limited	Paper Forest & Jute Products	0.09%
SOBHA LTD - PARTLY PAID	Realty	0.09%
Timken India Limited	Industrial Products	0.05%
Cash Equivalent		2.00%
TREPS*		2.09%
Net Current Assets:		-0.09%
Total Net Assets as on 30-November-2024		100.00%

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



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

This product is suitable for investors who are seeking*:

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

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

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



HSBC Focused Fund

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

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

Fund Details

Date of Allotment	22-July-2020
Benchmark	Nifty 500 TRI ⁴
NAV (as on 29.11.24)	
Growth	₹ 25.3638
Direct Growth	₹ 27.0113
AUM (as on 30.11.24)	₹ 1,773.83 Cr.
AAUM (for the month of Nov)	₹ 1738.86 Cr.
Fund Manager & Experience	
Neelotpal Sahai (Equity)	
Total Experience	30 Years
Managing this fund	Since Jul 29, 2020
Cheenu Gupta (Equity)	
Total Experience	18 Years
Managing this fund	Since Jun 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Dec, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil	
If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%	
If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data⁵	
Standard Deviation	12.97%
Beta (Slope)	0.88
Sharpe Ratio ⁶	0.71
R2	0.88%
Month End Total Expenses Ratios (Annualized)²	
Regular ⁵	2.09%
Direct	0.89%
Portfolio Turnover (1 year)	0.47

¹in multiples of Re 1 thereafter.

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

³Continuing plans

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

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

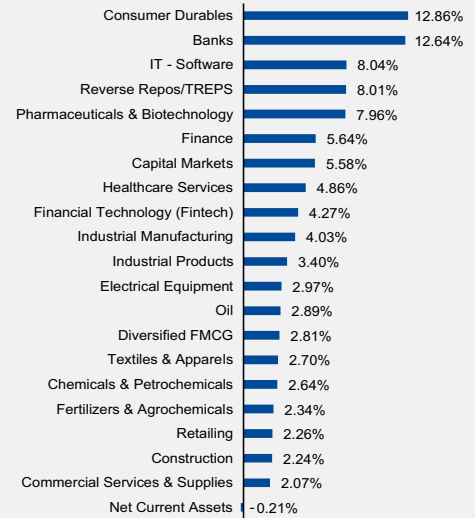
(Annualized) for the last 3 years.

⁶**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on Nov 29, 2024)

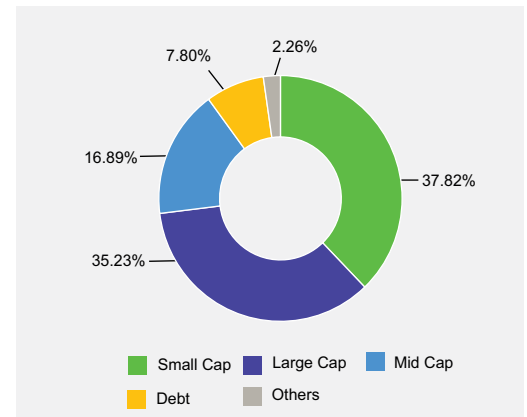
Issuer	Industry/Rating	% to Net Assets
EQUITY		92.20%
ICICI Bank Limited	Banks	8.80%
Multi Commodity Exchange of India Limited	Capital Markets	5.58%
PB Fintech Limited	Financial Technology (Fintech)	4.27%
Infosys Limited	IT - Software	4.19%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	4.02%
Blue Star Limited	Consumer Durables	3.92%
Zensar Technologies Limited	IT - Software	3.85%
Axis Bank Limited	Banks	3.84%
Rainbow Children's Medicare Limited	Healthcare Services	3.58%
Shriram Finance Limited	Finance	3.40%
KEI Industries Limited	Industrial Products	3.40%
Whirlpool of India Limited	Consumer Durables	3.13%
Kalyan Jewellers India Limited	Consumer Durables	3.06%
GE Vernova T&D India Limited	Electrical Equipment	2.97%
Oil & Natural Gas Corporation Limited	Oil	2.89%
Hindustan Unilever Limited	Diversified FMCG	2.81%
Titan Company Limited	Consumer Durables	2.75%
Ganesha Ecosphere Limited	Textiles & Apparels	2.70%
Epigral Limited	Chemicals & Petrochemicals	2.64%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	2.53%
Jyoti CNC Automation Limited	Industrial Manufacturing	2.40%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	2.34%
Swiggy Limited	Retailing	2.26%
Power Mech Projects Limited	Construction	2.24%
Sundaram Finance Limited	Finance	2.24%
Firstsource Solutions Limited	Commercial Services & Supplies	2.07%
Pitti Engineering Ltd.	Industrial Manufacturing	1.63%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.41%
Artemis Medicare Services Limited	Healthcare Services	1.28%
Cash Equivalent		7.80%
TREPS*		8.01%
Net Current Assets:		-0.21%
Total Net Assets as on 30-November-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Infrastructure Fund

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

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

Fund Details

Date of Allotment	27-Sep-07
Benchmark	NIFTY Infrastructure TRI ⁶
NAV (as on 29.11.24)	
Growth	₹ 49.6101
Direct Growth	₹ 55.4117
AUM (as on 30.11.24)	₹ 2,585.33 Cr.
AAUM (for the month of Nov)	₹ 2529.67 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 ²	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data²	
Standard Deviation	14.95%
Beta (Slope)	0.78
Sharpe Ratio ³	1.35
R2	0.66%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.01%
Direct	0.97%
Portfolio Turnover (1 year)	0.24

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on Nov 29, 2024)

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

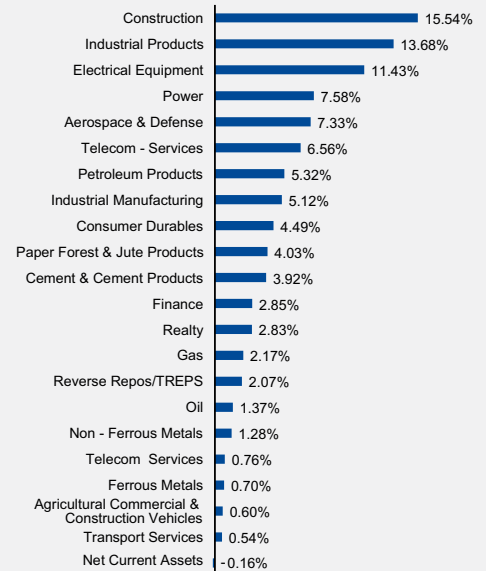
⁵Continuing plans

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.

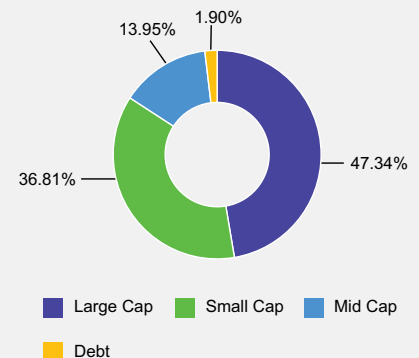
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.10%
NTPC Limited	Power	7.58%
Bharat Electronics Limited	Aerospace & Defense	7.33%
Larsen & Toubro Limited	Construction	6.91%
Bharti Airtel Limited	Telecom - Services	6.56%
Reliance Industries Limited	Petroleum Products	4.41%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	4.03%
UltraTech Cement Limited	Cement & Cement Products	3.85%
Dixon Technologies (India) Limited	Consumer Durables	3.04%
Power Finance Corporation Limited	Finance	2.85%
ABB India Limited	Electrical Equipment	2.58%
Kirloskar Pneumatic Co Limited	Industrial Products	2.52%
Aegis Logistics Limited	Gas	2.17%
KEI Industries Limited	Industrial Products	2.04%
Finolex Cables Limited	Industrial Products	2.00%
KEC International Limited	Construction	1.94%
Siemens Limited	Electrical Equipment	1.93%
Kirloskar Oil Eng Limited	Industrial Products	1.87%
Apar Industries Limited	Electrical Equipment	1.86%
Brigade Enterprises Limited	Realty	1.69%
Kennametal India Limited	Industrial Manufacturing	1.67%
Suzlon Energy Limited	Electrical Equipment	1.52%
Amber Enterprises India Limited	Consumer Durables	1.45%
Oil India Limited	Oil	1.37%
Power Mech Projects Limited	Construction	1.34%
Titagarh Rail Systems Limited	Industrial Manufacturing	1.33%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.33%
Bansal Wire Industries Ltd.	Industrial Products	1.32%
Hindalco Industries Limited	Non - Ferrous Metals	1.28%
Polycab India Limited	Industrial Products	1.24%
Sterling and Wilson Renewable Energy Limited	Construction	1.16%
GE Vernova T&D India Limited	Electrical Equipment	1.11%
NCC Limited	Construction	1.05%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.91%
Bharat Heavy Electricals Limited	Electrical Equipment	0.89%
Grindwell Norton Limited	Industrial Products	0.89%
Jindal Saw Limited	Industrial Products	0.87%
Issec Heavy Engineering Limited	Construction	0.84%
Bharat Bijlee Limited	Electrical Equipment	0.82%
Pitti Engineering Ltd.	Industrial Manufacturing	0.79%
Engineers India Limited	Construction	0.78%
Bharti Airtel Limited Partly Paid	Telecom Services	0.76%
Phoenix Mills Limited	Realty	0.73%
PNC Infratech Limited	Construction	0.72%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.72%
Jindal Stainless Limited	Ferrous Metals	0.70%
HG Infra Engineering Limited	Construction	0.67%
BEML Limited	Agricultural Commercial & Construction Vehicles	0.60%
Hi-Tech Pipes Limited	Industrial Products	0.55%
Delhivery Limited	Transport Services	0.54%
DLF Limited	Realty	0.41%
Happy Forgings Limited	Industrial Products	0.38%
Ahluwalia Contracts (India) Limited	Construction	0.13%
Birla Corporation Limited	Cement & Cement Products	0.07%
Cash Equivalent		1.90%
TREPS [*]		2.07%
Net Current Assets:		-0.17%
Total Net Assets as on 30-November-2024		100.00%

^{*}TREPS : Tri-Party Repo fully collateralized by G-Sec; [®]Awaited Listing

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Value Fund

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

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

Fund Details

Date of Allotment	08-Jan-10
Benchmark	Nifty 500 TRI ⁶
NAV (as on 29.11.24)	
Growth	₹ 108.4409
Direct Growth	₹ 120.3258
AUM (as on 30.11.24)	₹ 13,674.92 Cr.
AAUM (for the month of Nov)	₹ 13456.28 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Nov 24, 2012
Gautam Bhupal (Equity)	
Total Experience	20 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Jul 05, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"

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

Quantitative Data²

Standard Deviation	13.67%
Beta (Slope)	0.92
Sharpe Ratio ³	1.21
R2	0.88%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.72%
Direct	0.78%

Portfolio Turnover (1 year)

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on Nov 29, 2024)

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		
ICICI Bank Limited	Banks	99.33%
Multi Commodity Exchange of India Limited	Capital Markets	4.17%
HDFC Bank Limited	Banks	3.53%
NTPC Limited	Power	3.46%
KEC International Limited	Construction	3.00%
Tech Mahindra Limited	IT - Software	2.86%
Federal Bank Limited	Banks	2.48%
Reliance Industries Limited	Petroleum Products	2.38%
Karur Vysya Bank Limited	Banks	2.28%
State Bank of India	Banks	2.26%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	2.18%
Power Finance Corporation Limited	Finance	2.13%
Infosys Limited	IT - Software	2.11%
Wipro Limited	IT - Software	2.05%
Bharti Airtel Limited	Telecom - Services	2.00%
Axis Bank Limited	Banks	1.92%
Mahindra & Mahindra Limited	Automobiles	1.92%
GE Vernova T&D India Limited	Electrical Equipment	1.89%
Zensar Technologies Limited	IT - Software	1.82%
Jindal Stainless Limited	Ferrous Metals	1.77%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.73%
Brigade Enterprises Limited	Realty	1.64%
Larsen & Toubro Limited	Construction	1.63%
Oberoi Realty Limited	Realty	1.62%
PNB Housing Finance Limited	Finance	1.61%
Power Mech Projects Limited	Construction	1.59%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.55%
JK Paper Limited	Paper Forest & Jute Products	1.36%
Ratnamani Metals & Tubes Limited	Industrial Products	1.33%
Indian Bank	Banks	1.32%
Sobha Limited	Realty	1.29%
Jindal Saw Limited	Industrial Products	1.28%
Coromandel International Limited	Fertilizers & Agrochemicals	1.27%
Finolex Cables Limited	Industrial Products	1.27%
Balrampur Chini Mills Limited	Agricultural Food & other Products	1.20%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	1.17%
ITC Limited	Diversified FMCG	1.17%
Punjab National Bank Limited	Banks	1.12%
Can Fin Homes Limited	Finance	1.12%
Sonata Software Limited	IT - Software	1.06%
KPR Mill Limited	Textiles & Apparels	1.02%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.01%
Jindal Steel & Power Limited	Ferrous Metals	1.00%
KNR Constructions Limited	Construction	0.97%
HCL Technologies Limited	IT - Software	0.97%
The Indian Hotels Company Limited	Leisure Services	0.92%
Varun Beverages Limited	Beverages	0.90%
The Ramco Cements Limited	Cement & Cement Products	0.90%
Jubilant Foodworks Limited	Leisure Services	0.89%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.89%
Hindalco Industries Limited	Non - Ferrous Metals	0.85%
Persistent Systems Limited	IT - Software	0.85%
Bajaj Auto Limited	Automobiles	0.83%
Birla Corporation Limited	Cement & Cement Products	0.83%
PNC Infratech Limited	Construction	0.82%
Kirloskar Oil Eng Limited	Industrial Products	0.81%
Kotak Mahindra Bank Limited	Banks	0.73%
Vardhman Textiles Limited	Textiles & Apparels	0.73%
Bosch Limited	Auto Components	0.69%
Globus Spirits Ltd	Beverages	0.63%
Canara Bank	Banks	0.58%
Hindustan Aeronautics Limited	Aerospace & Defense	0.53%
Emami Limited	Personal Products	0.50%
Maruti Suzuki India Limited	Automobiles	0.50%
Mahindra & Mahindra Financial Services Limited	Finance	0.48%

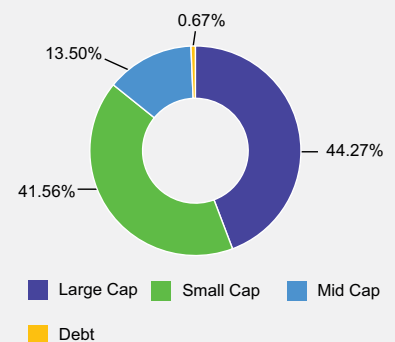
Issuer	Industry/Rating	% to Net Assets
Supreme Petrochem Limited	Chemicals & Petrochemicals	0.41%
CCL Products (India) Limited	Agricultural Food & other Products	0.38%
Bayer Cropsience Limited	Fertilizers & Agrochemicals	0.31%
Epigral Limited	Chemicals & Petrochemicals	0.31%
JK Lakshmi Cement Limited	Cement & Cement Products	0.27%
Hyundai Motor India Limited	Automobiles	0.25%
Somany Ceramics Limited	Consumer Durables	0.19%
NOCIL Limited	Chemicals & Petrochemicals	0.15%
SOBHA LTD - PARTLY PAID	Realty	0.08%
Cash Equivalent		0.67%
TREPS*		0.75%
Net Current Assets:		-0.08%
Total Net Assets as on 30-November-2024		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 29.11.24)	
Growth	₹ 43.5009
Direct Growth	₹ 47.5373
AUM (as on 30.11.24)	₹ 1,016.25 Cr.
AAUM (for the month of Nov)	₹ 981.16 Cr.
Fund Manager & Experience	
Gautam Bhupal (Equity)	
Total Experience	20 Years
Managing this fund	Since Jun 01 2023
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Aug 20 2014
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Jul 05 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"

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

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

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

Quantitative Data²

Standard Deviation	14.13%
Beta (Slope)	0.93
Sharpe Ratio ³	1.17
R2	0.83%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.27%
Direct	1.15%

Portfolio Turnover (1 year)

0.25

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on Nov 29, 2024)

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

⁵Continuing plans

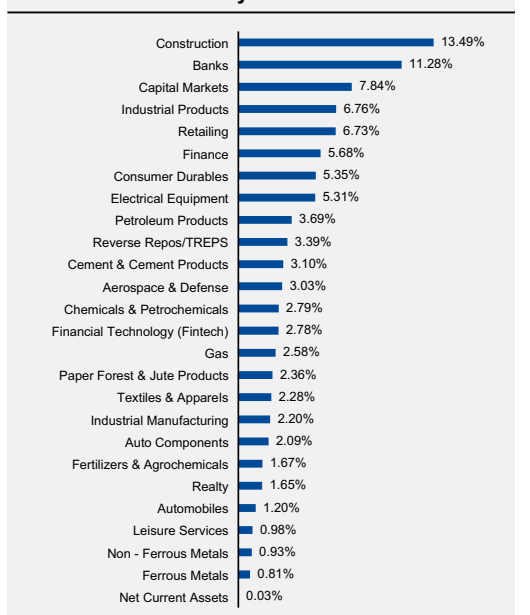
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

Issuer	Industry/Rating	% to Net Assets
EQUITY		96.58%
Trent Limited	Retailing	6.73%
Multi Commodity Exchange of India Limited	Capital Markets	5.74%
ICICI Bank Limited	Banks	5.44%
Reliance Industries Limited	Petroleum Products	3.69%
HDFC Bank Limited	Banks	3.42%
Bharat Electronics Limited	Aerospace & Defense	3.03%
Larsen & Toubro Limited	Construction	3.00%
Power Finance Corporation Limited	Finance	2.94%
Kirloskar Pneumatic Co Limited	Industrial Products	2.80%
PB Fintech Limited	Financial Technology (Fintech)	2.78%
Ahluwalia Contracts (India) Limited	Construction	2.71%
Aegis Logistics Limited	Gas	2.58%
Power Mech Projects Limited	Construction	2.53%
ABB India Limited	Electrical Equipment	2.38%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	2.36%
Blue Star Limited	Consumer Durables	2.18%
UltraTech Cement Limited	Cement & Cement Products	2.16%
State Bank of India	Banks	1.89%
Time Technoplast Limited	Industrial Products	1.82%
Gokaldas Exports Limited	Textiles & Apparels	1.67%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	1.67%
KEC International Limited	Construction	1.65%
BSE Limited	Capital Markets	1.62%
Epigral Limited	Chemicals & Petrochemicals	1.56%
Amber Enterprises India Limited	Consumer Durables	1.40%
Indian Hume Pipe Company Limited	Industrial Manufacturing	1.35%
Suzlon Energy Limited	Electrical Equipment	1.26%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1.23%
Sterling and Wilson Renewable Energy Limited	Construction	1.23%
PNB Housing Finance Limited	Finance	1.22%
Brigade Enterprises Limited	Realty	1.22%
TVS Motor Company Limited	Automobiles	1.20%
Bansal Wire Industries Ltd.	Industrial Products	1.12%
NCC Limited	Construction	1.02%
GE Vernova T&D India Limited	Electrical Equipment	1.02%
EIH Limited	Leisure Services	0.98%
Birla Corporation Limited	Cement & Cement Products	0.94%
Hindalco Industries Limited	Non - Ferrous Metals	0.93%
Titan Company Limited	Consumer Durables	0.93%
Rec Limited	Finance	0.88%
Pitti Engineering Ltd.	Industrial Manufacturing	0.85%
Kajaria Ceramics Limited	Consumer Durables	0.84%
Jindal Stainless Limited	Ferrous Metals	0.81%
HG Infra Engineering Limited	Construction	0.78%
Amara Raja Energy & Mobility Limited	Auto Components	0.76%
Sundram Fasteners Limited	Auto Components	0.70%
Cholamandalam Investment & Finance Company Limited	Finance	0.64%
Motherson Sumi Wiring India Limited	Auto Components	0.63%

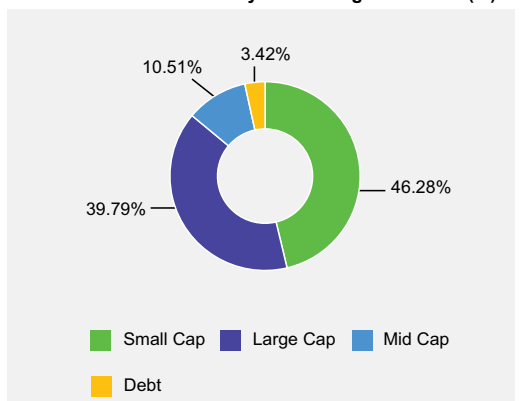
Issuer	Industry/Rating	% to Net Assets
Ganesha Ecosphere Limited	Textiles & Apparels	0.61%
Timken India Limited	Industrial Products	0.60%
PNC Infratech Limited	Construction	0.57%
Bank of Baroda	Banks	0.53%
IIFL Securities Limited	Capital Markets	0.48%
Mahindra Lifespace Developers Limited	Realty	0.43%
Hi-Tech Pipes Limited	Industrial Products	0.42%
Bharat Bijlee Limited	Electrical Equipment	0.34%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.31%
Cash Equivalent		3.42%
TREPS*		3.39%
Net Current Assets:		0.03%
Total Net Assets as on 30-November-2024		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Small Cap Large Cap Mid Cap Debt

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

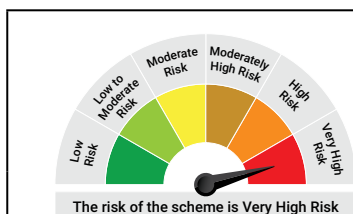
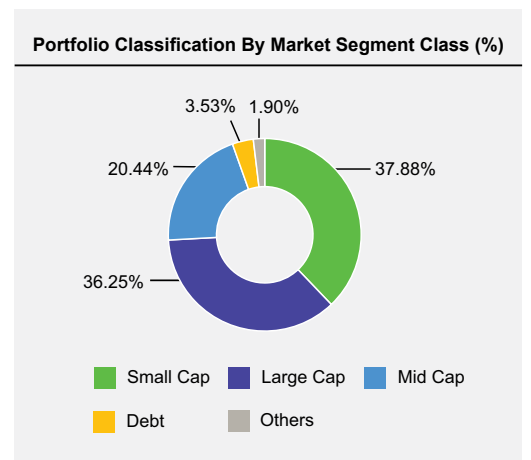
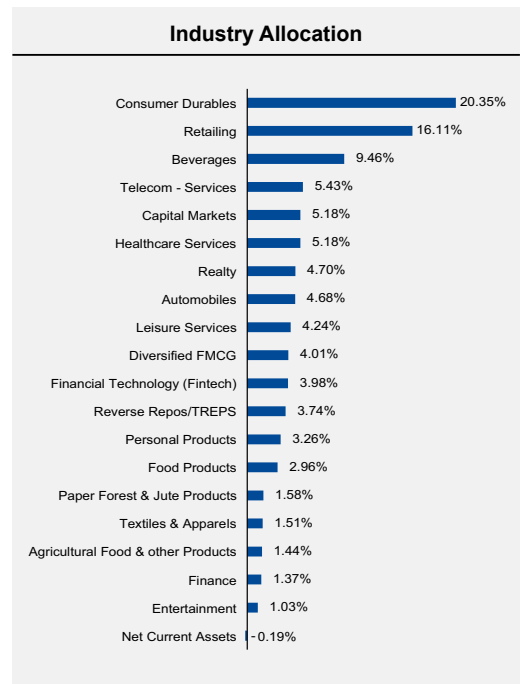
Investment Objective: The investment objective of the Fund is to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities. However, there can be no assurance 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 29.11.24)	
Growth	₹ 14.7644
Direct Growth	₹ 15.0220
AUM (as on 30.11.24)	₹ 1,601.47 Cr.
AAUM (for the month of Nov)	₹ 1558.46 Cr.
Fund Manager & Experience	
Gautam Bhupal (Equity)	
Total Experience	20 Years
Managing this fund	Since Aug 31, 2023
Anish Goenka (Equity)	
Total Experience	12 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Aug 31, 2023
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If units redeemed or switched out are upto 10% of the units purchased or switched in within 1 year from the date of allotment – Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1% If units are redeemed or switched out on or after 1 year from the date of allotment – Nil	
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	2.08%
Direct	0.71%
Portfolio Turnover (1 year)	0.05
¹ In multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	

Issuer	Industry/Rating	% to Net Assets
EQUITY		96.47%
Bharti Airtel Limited	Telecom - Services	5.43%
Varun Beverages Limited	Beverages	4.96%
Multi Commodity Exchange of India Limited	Capital Markets	4.16%
PB Fintech Limited	Financial Technology (Fintech)	3.98%
Dixon Technologies (India) Limited	Consumer Durables	3.97%
Zomato Limited	Retailing	3.81%
Kalyan Jewellers India Limited	Consumer Durables	3.45%
Titan Company Limited	Consumer Durables	3.17%
Radico Khaitan Limited	Beverages	2.98%
Hindustan Unilever Limited	Diversified FMCG	2.98%
Avenue Supermarts Limited	Retailing	2.68%
Rainbow Children's Medicare Limited	Healthcare Services	2.60%
Global Health Limited	Healthcare Services	2.58%
Trent Limited	Retailing	2.52%
Bikaji Foods International Limited	Food Products	2.45%
Amber Enterprises India Limited	Consumer Durables	2.37%
Godrej Consumer Products Limited	Personal Products	2.28%
Lemon Tree Hotels Limited	Leisure Services	2.14%
Havells India Limited	Consumer Durables	1.96%
Swiggy Limited	Retailing	1.90%
TVS Motor Company Limited	Automobiles	1.85%
Maruti Suzuki India Limited	Automobiles	1.81%
DLF Limited	Realty	1.78%
Phoenix Mills Limited	Realty	1.58%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	1.58%
Globus Spirits Ltd	Beverages	1.52%
Page Industries Limited	Textiles & Apparels	1.51%
Voltas Limited	Consumer Durables	1.47%
CCL Products (India) Limited	Agricultural Food & other Products	1.44%
Cholamandalam Financial Holdings Limited	Finance	1.37%
Safari Industries India Limited	Consumer Durables	1.32%
Sobha Limited	Realty	1.27%
Vedant Fashions Limited	Retailing	1.25%
Electronics Mart India Limited	Retailing	1.20%
Devyani International Limited	Leisure Services	1.16%
Sai Silks Kalamandir Limited	Retailing	1.09%
Hindustan Foods Limited	Diversified FMCG	1.03%
PVR INOX Limited	Entertainment	1.03%
360 One Wam Limited	Capital Markets	1.02%
Bajaj Auto Limited	Automobiles	1.02%
Gillette India Limited	Personal Products	0.98%
Metro Brands Limited	Consumer Durables	0.96%

Issuer	Industry/Rating	% to Net Assets
Jubilant Foodworks Limited	Leisure Services	0.94%
Redtape Limited	Consumer Durables	0.91%
Entero Healthcare Solutions Limited	Retailing	0.86%
Credo Brands Marketing Limited	Retailing	0.80%
Kajaria Ceramics Limited	Consumer Durables	0.77%
Gopal Snacks Limited	Food Products	0.51%
SOBHA LTD - PARTLY PAID	Realty	0.07%
Cash Equivalent		3.53%
TREPS*		3.74%
Net Current Assets:		-0.21%
Total Net Assets as on 30-November-2024		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 ⁴
NAV (as on 29.11.24)	
Growth	₹ 10.0236
Direct Growth	₹ 10.0493
AUM (as on 30.11.24)	₹ 1,849.95 Cr.
AAUM (for the month of Nov)	₹ 1796.10 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 79
Additional Purchase	₹ 1,000
Entry load: "NA"	

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

Month End Total Expenses Ratios (Annualized)²

Regular ³	2.05%
Direct	0.63%

Portfolio Turnover (1 year)

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¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

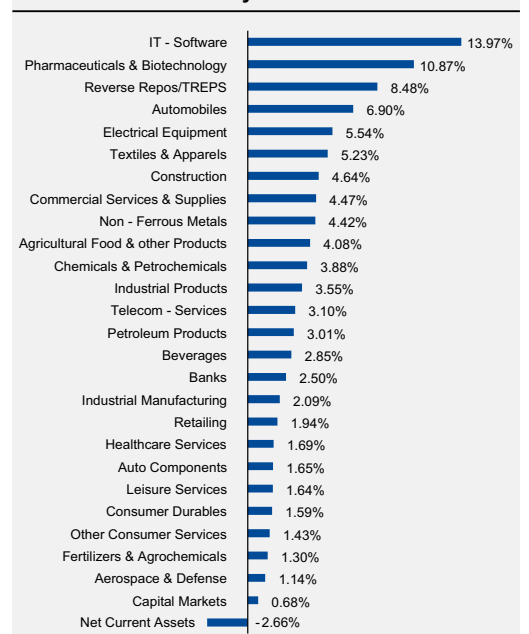
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

Issuer	Industry/Rating	% to Net Assets
EQUITY		
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.67%
Larsen & Toubro Limited	Construction	3.66%
Bharti Airtel Limited	Telecom - Services	3.10%
Reliance Industries Limited	Petroleum Products	3.01%
TVS Motor Company Limited	Automobiles	2.92%
Varun Beverages Limited	Beverages	2.85%
Marico Limited	Agricultural Food & other Products	2.61%
KPIT Technologies Limited	IT - Software	2.60%
Firstsource Solutions Limited	Commercial Services & Supplies	2.50%
HDFC Bank Limited	Banks	2.50%
Tech Mahindra Limited	IT - Software	2.47%
Wipro Limited	IT - Software	2.44%
Avalon Technologies Limited	Electrical Equipment	2.44%
LTIMindtree Limited	IT - Software	2.38%
Hindalco Industries Limited	Non - Ferrous Metals	2.30%
Bajaj Auto Limited	Automobiles	2.27%
GE Vernova T&D India Limited	Electrical Equipment	2.14%
National Aluminium Company Limited	Non - Ferrous Metals	2.12%
Zensar Technologies Limited	IT - Software	2.10%
Jyoti CNC Automation Limited	Industrial Manufacturing	2.09%
Jindal Saw Limited	Industrial Products	2.01%
Sonata Software Limited	IT - Software	1.98%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.98%
eClerx Services Limited	Commercial Services & Supplies	1.97%
Lupin Limited	Pharmaceuticals & Biotechnology	1.97%
Wockhardt Limited	Pharmaceuticals & Biotechnology	1.96%
Swiggy Limited	Retailing	1.94%
Pearl Global Industries Limited	Textiles & Apparels	1.74%
Hyundai Motor India Limited	Automobiles	1.71%
Syngene International Limited	Healthcare Services	1.69%
Samvardhana Motherson International Limited	Auto Components	1.65%
Dixon Technologies (India) Limited	Consumer Durables	1.59%
Carborundum Universal Limited	Industrial Products	1.54%
KPR Mill Limited	Textiles & Apparels	1.49%
CCL Products (India) Limited	Agricultural Food & other Products	1.47%
Niit Learning Systems Limited	Other Consumer Services	1.43%
Vinati Organics Limited	Chemicals & Petrochemicals	1.42%
PI Industries Limited	Fertilizers & Agrochemicals	1.30%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.29%
Hindustan Aeronautics Limited	Aerospace & Defense	1.14%
Jubilant Foodworks Limited	Leisure Services	1.13%
Indo Count Industries Limited	Textiles & Apparels	1.02%

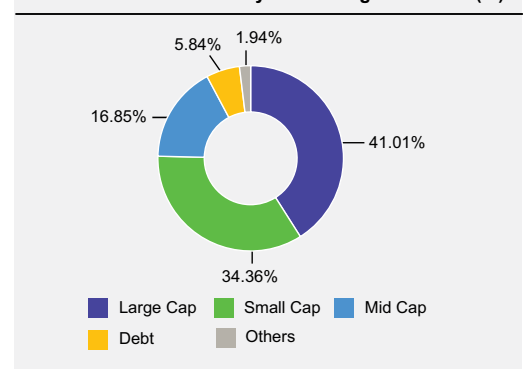
Issuer	Industry/Rating	% to Net Assets
Sterling and Wilson Renewable Energy Limited	Construction	0.98%
Page Industries Limited	Textiles & Apparels	0.98%
Siemens Limited	Electrical Equipment	0.96%
Epigral Limited	Chemicals & Petrochemicals	0.91%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.86%
Aarti Industries Limited	Chemicals & Petrochemicals	0.69%
IIFL Securities Limited	Capital Markets	0.68%
TBO Tek Limited	Leisure Services	0.51%
Cash Equivalent		5.84%
TREPS*		8.48%
Net Current Assets:		-2.64%
Total Net Assets as on 30-November-2024		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 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 29.11.24)	
Growth	₹ 27.6517
Direct Growth	₹ 28.0867
AUM (as on 30.11.24)	₹ 292.47 Cr.
AAUM (for the month of Nov)	₹ 287.51 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 Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil	
Month End Total Expenses Ratios (Annualized) ²	
Regular ⁵	0.45%
Direct	0.20%
Portfolio Turnover (1 year)	0.08
Tracking Difference	
Regular	-0.86%
Direct	-0.44%
Tracking Error	
Regular	0.06%
Direct	0.06%

¹in multiples of Re 1 thereafter.

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

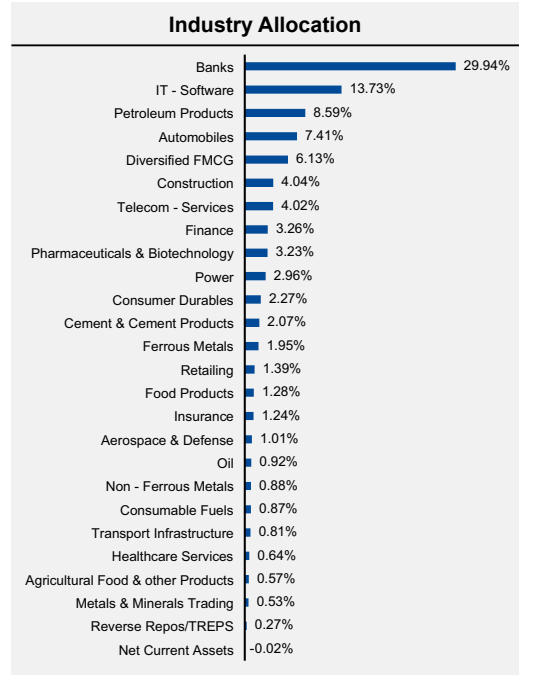
³Continuing plans

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

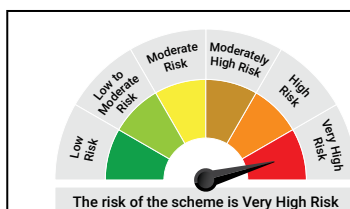
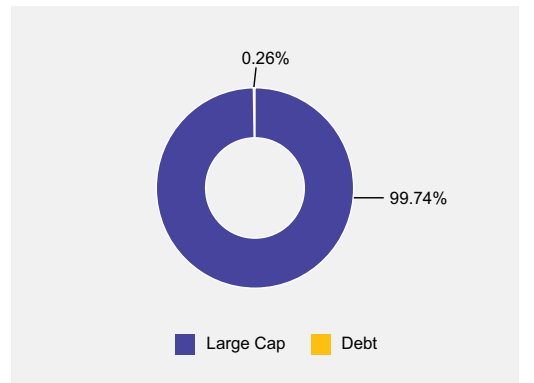
Issuer	Industry/Rating	% to Net Assets
EQUITY		99.74%
HDFC Bank Limited	Banks	12.55%
ICICI Bank Limited	Banks	8.44%
Reliance Industries Limited	Petroleum Products	8.07%
Infosys Limited	IT - Software	6.16%
ITC Limited	Diversified FMCG	4.08%
Larsen & Toubro Limited	Construction	4.04%
Tata Consultancy Services Limited	IT - Software	4.02%
Bharti Airtel Limited	Telecom - Services	4.02%
Axis Bank Limited	Banks	2.98%
State Bank of India	Banks	2.97%
Mahindra & Mahindra Limited	Automobiles	2.43%
Kotak Mahindra Bank Limited	Banks	2.39%
Hindustan Unilever Limited	Diversified FMCG	2.05%
HCL Technologies Limited	IT - Software	1.80%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.77%
Bajaj Finance Limited	Finance	1.69%
NTPC Limited	Power	1.59%
Tata Motors Limited	Automobiles	1.54%
Trent Limited	Retailing	1.39%
Power Grid Corporation of India Limited	Power	1.37%
Maruti Suzuki India Limited	Automobiles	1.34%
Titan Company Limited	Consumer Durables	1.24%
UltraTech Cement Limited	Cement & Cement Products	1.18%
Tata Steel Limited	Ferrous Metals	1.10%
Asian Paints Limited	Consumer Durables	1.03%
Bharat Electronics Limited	Aerospace & Defense	1.01%
Tech Mahindra Limited	IT - Software	1.00%
Bajaj Auto Limited	Automobiles	0.92%
Oil & Natural Gas Corporation Limited	Oil	0.92%
Grasim Industries Limited	Cement & Cement Products	0.89%
Hindalco Industries Limited	Non - Ferrous Metals	0.88%
Coal India Limited	Consumable Fuels	0.87%
JSW Steel Limited	Ferrous Metals	0.85%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.81%
Bajaj Finserv Limited	Finance	0.79%
Shriram Finance Limited	Finance	0.78%
Cipla Limited	Pharmaceuticals & Biotechnology	0.78%
Wipro Limited	IT - Software	0.75%
Nestle India Limited	Food Products	0.74%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.68%
HDFC Life Insurance Company Limited	Insurance	0.65%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.64%
Eicher Motors Limited	Automobiles	0.61%
IndusInd Bank Limited	Banks	0.61%
SBI Life Insurance Company Limited	Insurance	0.59%
Tata Consumer Products Limited	Agricultural Food & other Products	0.57%
Hero MotoCorp Limited	Automobiles	0.57%
Britannia Industries Limited	Food Products	0.54%
Adani Enterprises Limited	Metals & Minerals Trading	0.53%

Issuer	Industry/Rating	% to Net Assets
Bharat Petroleum Corporation Limited	Petroleum Products	0.52%
Cash Equivalent		0.26%
TREPS [*]		0.27%
Net Current Assets:		-0.01%
Total Net Assets as on 30-November-2024		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 29.11.24)	
Growth	₹ 30.2539
Direct Growth	₹ 30.8907
AUM (as on 30.11.24)	₹ 134.78 Cr.
AAUM (for the month of Nov)	₹ 130.38 Cr.
Fund Manager & Experience	
Praveen Ayathan (Equity)	
Total Experience	32 Years
Managing this fund	Since Apr 15, 2020
Rajeesh Nair (Equity)	
Total Experience	13 Years
Managing this fund	Since Oct 01, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ⁵	0.80%
Direct	0.35%
Portfolio Turnover (1 year)	
	0.41
Tracking Difference	
Regular	-1.38%
Direct	-0.81%
Tracking Error	
Regular	0.11%
Direct	0.10%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

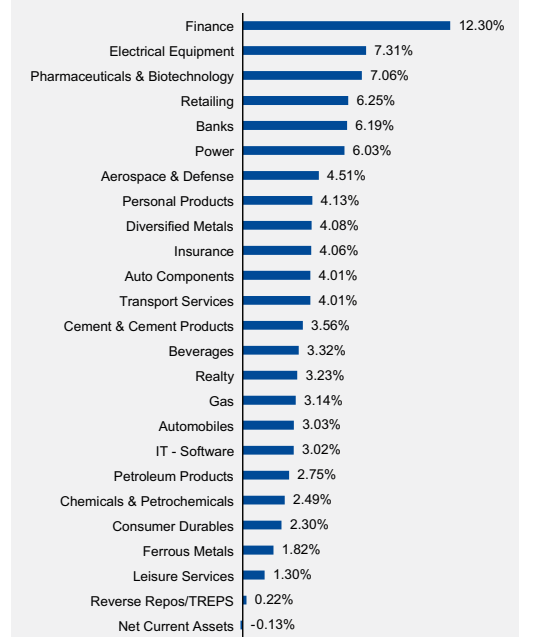
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		99.90%
Hindustan Aeronautics Limited	Aerospace & Defense	4.51%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	4.15%
Vedanta Limited	Diversified Metals	4.08%
InterGlobe Aviation Limited	Transport Services	4.01%
Power Finance Corporation Limited	Finance	3.82%
Tata Power Company Limited	Power	3.71%
Siemens Limited	Electrical Equipment	3.54%
Rec Limited	Finance	3.52%
Info Edge (India) Limited	Retailing	3.41%
TVS Motor Company Limited	Automobiles	3.03%
LTIMindtree Limited	IT - Software	3.02%
GAIL India Limited	Gas	2.86%
DLF Limited	Realty	2.80%
Indian Oil Corporation Limited	Petroleum Products	2.75%
Cholamandalam Investment & Finance Company Limited	Finance	2.73%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.49%
Godrej Consumer Products Limited	Personal Products	2.48%
Bank of Baroda	Banks	2.43%
Samvardhana Motherson International Limited	Auto Components	2.40%
United Spirits Limited	Beverages	2.39%
ICICI Lombard General Insurance Company Limited	Insurance	2.35%
Havells India Limited	Consumer Durables	2.30%
Zomato Limited	Retailing	2.16%
ABB India Limited	Electrical Equipment	2.06%
Shree Cement Limited	Cement & Cement Products	1.86%
Jindal Steel & Power Limited	Ferrous Metals	1.82%
Canara Bank	Banks	1.82%
Bharat Heavy Electricals Limited	Electrical Equipment	1.71%
Ambuja Cements Limited	Cement & Cement Products	1.70%
Dabur India Limited	Personal Products	1.65%
Punjab National Bank Limited	Banks	1.65%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.63%
Bosch Limited	Auto Components	1.61%
ICICI Prudential Life Insurance Company Limited	Insurance	1.44%
Jio Financial Services Limited	Finance	1.34%
Indian Railway Catering & Tourism Corporation Ltd	Leisure Services	1.30%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.28%
Varun Beverages Limited	Beverages	0.93%
Avenue Supermarts Limited	Retailing	0.68%
Adani Power Limited	Power	0.60%
Adani Green Energy Limited	Power	0.59%
Bajaj Holdings & Investments Limited	Finance	0.56%
JSW Energy Limited	Power	0.43%
Macrotech Developers Limited	Realty	0.43%
Adani Energy Solutions Limited	Power	0.38%
Indian Railway Finance Corporation Limited	Finance	0.33%
NHPC Limited	Power	0.32%
Union Bank of India	Banks	0.29%

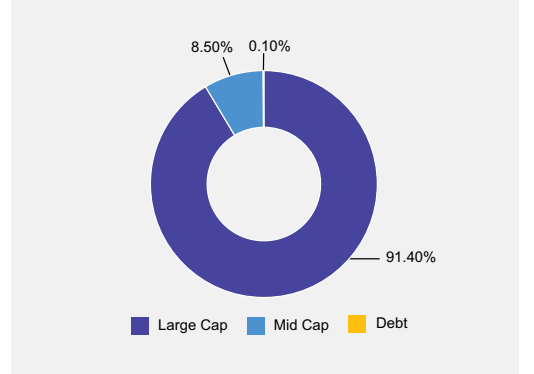
Issuer	Industry/Rating	% to Net Assets
Adani Total Gas Limited	Gas	0.28%
Life Insurance Corporation of India Limited	Insurance	0.27%
Cash Equivalent		0.10%
TREPS [*]		0.22%
Net Current Assets:		-0.12%
Total Net Assets as on 30-November-2024		100.00%

^{*}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 29.11.24)	
Growth	₹ 134.6263
Direct Growth	₹ 145.9935
AUM (as on 30.11.24)	₹ 4,302.98 Cr.
AAUM (for the month of Nov)	₹ 4224.96 Cr.
Fund Manager & Experience	
Abhishek Gupta (Equity)	
Total Experience	19 Years
Managing this fund	Since Mar, 01 2024
Gautam Bhupal (Equity)	
Total Experience	20 Years
Managing this fund	Since Nov 26, 2022
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Jul 21, 2021
Minimum Investment¹	
Lumpsum	₹ 500
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	13.89%
Beta (Slope)	0.94
Sharpe Ratio ³	0.89
R2	0.87%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.89%
Direct	1.10%
Portfolio Turnover (1 year)	
	0.52

¹in multiples of Re 1 thereafter.

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

(Annualized) for the last 3 years.

³**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on Nov 29, 2024)

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

⁵Continuing plans

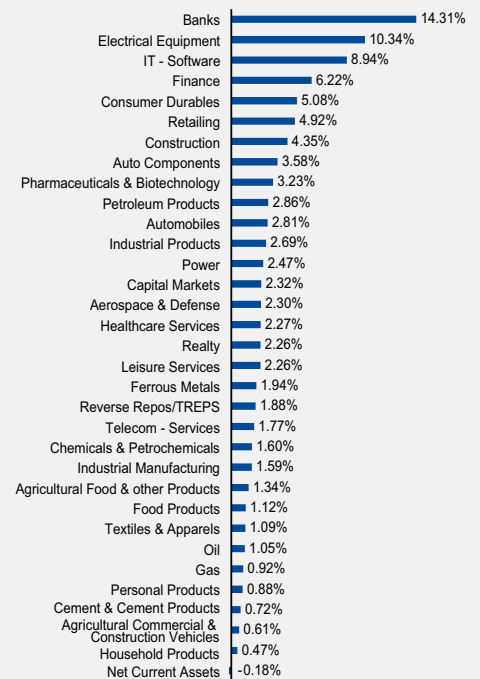
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		98.31%
HDFC Bank Limited	Banks	4.85%
ICICI Bank Limited	Banks	3.49%
Infosys Limited	IT - Software	3.35%
Reliance Industries Limited	Petroleum Products	2.86%
Larsen & Toubro Limited	Construction	2.61%
Persistent Systems Limited	IT - Software	2.20%
Zomato Limited	Retailing	2.05%
Trent Limited	Retailing	2.04%
State Bank of India	Banks	1.92%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.84%
Shriram Finance Limited	Finance	1.81%
Bharti Airtel Limited	Telecom - Services	1.77%
Power Finance Corporation Limited	Finance	1.67%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.62%
KPIT Technologies Limited	IT - Software	1.49%
Avalon Technologies Limited	Electrical Equipment	1.42%
Max Healthcare Institute Limited	Healthcare Services	1.40%
Kaynes Technology India Ltd	Industrial Manufacturing	1.39%
Jindal Steel & Power Limited	Ferrous Metals	1.36%
Jindal Saw Limited	Industrial Products	1.35%
Balrampur Chini Mills Limited	Agricultural Food & other Products	1.34%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.31%
Axis Bank Limited	Banks	1.31%
Triveni Turbine Limited	Electrical Equipment	1.30%
The Indian Hotels Company Limited	Leisure Services	1.30%
Bharat Electronics Limited	Aerospace & Defense	1.30%
NTPC Limited	Power	1.29%
Safari Industries India Limited	Consumer Durables	1.27%
Karur Vysya Bank Limited	Banks	1.19%
JSW Energy Limited	Power	1.18%
Nippon Life India Asset Management Limited	Capital Markets	1.17%
BSE Limited	Capital Markets	1.15%
Bikaji Foods International Limited	Food Products	1.12%
Mahindra & Mahindra Limited	Automobiles	1.10%
Blue Star Limited	Consumer Durables	1.10%
Pearl Global Industries Limited	Textiles & Apparels	1.09%
Tech Mahindra Limited	IT - Software	1.07%
Cholamandalam Investment & Finance Company Limited	Finance	1.07%
Amber Enterprises India Limited	Consumer Durables	1.05%
Oil & Natural Gas Corporation Limited	Oil	1.05%
Vinati Organics Limited	Chemicals & Petrochemicals	1.01%
Bharat Heavy Electricals Limited	Electrical Equipment	1.01%
Hindustan Aeronautics Limited	Aerospace & Defense	1.00%
Engineers India Limited	Construction	0.99%
Lemon Tree Hotels Limited	Leisure Services	0.96%
Godrej Properties Limited	Realty	0.94%
Bajaj Auto Limited	Automobiles	0.93%
Gujarat State Petronet Limited	Gas	0.92%
Lupin Limited	Pharmaceuticals & Biotechnology	0.89%
Schaeffler India Limited	Auto Components	0.88%
Siemens Limited	Electrical Equipment	0.88%
Dabur India Limited	Personal Products	0.88%
Syngene International Limited	Healthcare Services	0.87%
Indian Bank	Banks	0.87%
GE Vernova T&D India Limited	Electrical Equipment	0.86%
Zensar Technologies Limited	IT - Software	0.83%
Swiggy Limited	Retailing	0.83%
Varrco Engineering Limited	Auto Components	0.81%
ABB India Limited	Electrical Equipment	0.79%
Exide Industries Limited	Auto Components	0.78%
TVS Motor Company Limited	Automobiles	0.78%
Sobha Limited	Realty	0.77%
Sterling and Wilson Renewable Energy Limited	Construction	0.75%
UltraTech Cement Limited	Cement & Cement Products	0.72%
KEI Industries Limited	Industrial Products	0.72%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.69%
The Karnataka Bank Limited	Banks	0.68%
IIFL Finance Limited	Finance	0.67%
PNB Housing Finance Limited	Finance	0.66%
Thangamayil Jewellery Limited	Consumer Durables	0.62%
Polycab India Limited	Industrial Products	0.62%
Suzlon Energy Limited	Electrical Equipment	0.62%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.61%

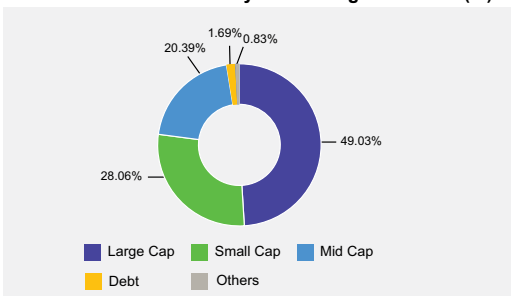
Issuer	Industry/Rating	% to Net Assets
Epigral Limited	Chemicals & Petrochemicals	0.59%
UNO Minda Limited	Auto Components	0.58%
Jindal Stainless Limited	Ferrous Metals	0.58%
Century Plyboards (India) Limited	Consumer Durables	0.57%
DLF Limited	Realty	0.55%
Craftsman Automation Limited	Auto Components	0.53%
Cello World Limited	Consumer Durables	0.47%
DOMS Industries Limited	Household Products	0.47%
Jio Financial Services Limited	Finance	0.34%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	0.34%
Pitti Engineering Ltd.	Industrial Manufacturing	0.20%
Cash Equivalent		1.69%
TREPS*		1.88%
Net Current Assets:		-0.19%
Total Net Assets as on 30-November-2024		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 Savings Scheme with a statutory lock - in of 3 years and tax benefit.

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

Fund Details

Date of Allotment	05-Jan-07
Benchmark	Nifty 500 TRI ⁶
NAV (as on 29.11.24)	
Growth	₹ 94.2554
Direct Growth	₹ 105.2698
AUM (as on 30.11.24)	₹ 260.16 Cr.
AAUM (for the month of Nov)	₹ 255.6 Cr.
Fund Manager & Experience	
Gautam Bhupal	
Total Experience	20 Years
Managing this fund	Since July 23, 2019
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Dec, 2023
Minimum Investment¹	
Lumpsum	₹ 500
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	13.13%
Beta (Slope)	0.88
Sharpe Ratio ³	0.93
R2	0.86%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.47%
Direct	1.60%
Portfolio Turnover (1 year)	0.18

¹in multiples of Re 1 thereafter.

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

(Annualized) for the last 3 years.

³**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on Nov 29, 2024)

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

⁵Continuing plans

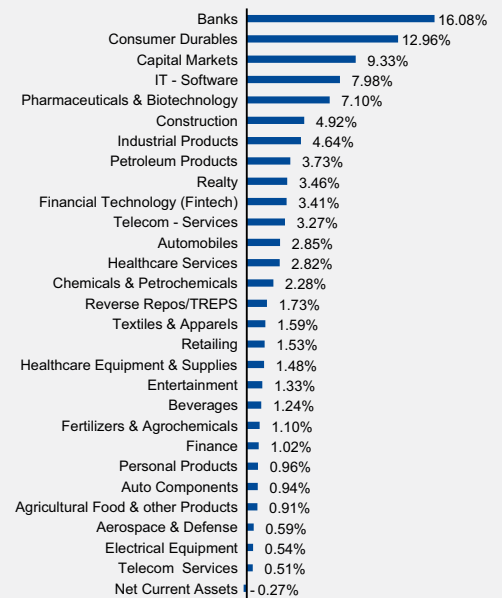
As a result of the acquisition, HSBC AMC will have two equity linked savings scheme ("elss") in the form of HSBC Tax Saver Equity Fund (an open ended elss with a statutory lock in period of 3 years and tax benefit), and L&T Tax Advantage Fund (to be renamed as HSBC ELSS Fund). As per elss guidelines, 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		98.57%
ICICI Bank Limited	Banks	6.24%
Infosys Limited	IT - Software	5.86%
Dixon Technologies (India) Limited	Consumer Durables	5.06%
HDFC Bank Limited	Banks	4.79%
Multi Commodity Exchange of India Limited	Capital Markets	4.40%
Reliance Industries Limited	Petroleum Products	3.73%
Amber Enterprises India Limited	Consumer Durables	3.50%
PB Fintech Limited	Financial Technology (Fintech)	3.41%
KEI Industries Limited	Industrial Products	3.37%
Bharti Airtel Limited	Telecom - Services	3.27%
Prudent Corporate Advisory Services Limited	Capital Markets	3.15%
State Bank of India	Banks	2.77%
Rainbow Children's Medicare Limited	Healthcare Services	2.32%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.32%
Axis Bank Limited	Banks	2.28%
Larsen & Toubro Limited	Construction	2.24%
TVS Motor Company Limited	Automobiles	2.16%
Titan Company Limited	Consumer Durables	1.91%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.87%
DLF Limited	Realty	1.82%
BSE Limited	Capital Markets	1.78%
Kalyan Jewellers India Limited	Consumer Durables	1.65%
Phoenix Mills Limited	Realty	1.64%
Lupin Limited	Pharmaceuticals & Biotechnology	1.51%
Rategain Travel Technologies Limited	IT - Software	1.50%
Poly Medicare Limited	Healthcare Equipment & Supplies	1.48%
Wockhardt Limited	Pharmaceuticals & Biotechnology	1.40%
Epigral Limited	Chemicals & Petrochemicals	1.38%
PVR INOX Limited	Entertainment	1.33%
KEC International Limited	Construction	1.31%
Kirloskar Pneumatic Co Limited	Industrial Products	1.27%
Radico Khaitan Limited	Beverages	1.24%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	1.10%
Rec Limited	Finance	1.02%
Gokaldas Exports Limited	Textiles & Apparels	0.96%
Godrej Consumer Products Limited	Personal Products	0.96%
Motherson Sumi Wiring India Limited	Auto Components	0.94%
CCL Products (India) Limited	Agricultural Food & other Products	0.91%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.90%
Kajaria Ceramics Limited	Consumer Durables	0.84%
Entero Healthcare Solutions Limited	Retailing	0.79%
Sterling and Wilson Renewable Energy Limited	Construction	0.78%
Avenue Supermarts Limited	Retailing	0.74%

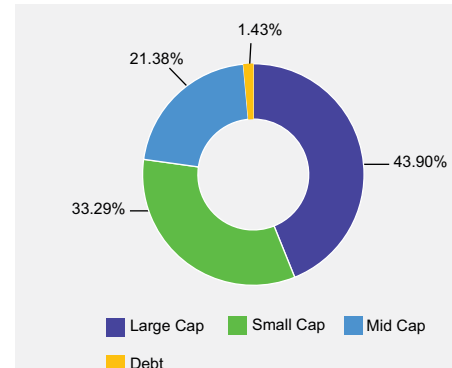
Issuer	Industry/Rating	% to Net Assets
Bajaj Auto Limited	Automobiles	0.69%
Ganesha Ecosphere Limited	Textiles & Apparels	0.63%
KPIT Technologies Limited	IT - Software	0.62%
Bharat Electronics Limited	Aerospace & Defense	0.59%
PNC Infratech Limited	Construction	0.59%
GE Vernova T&D India Limited	Electrical Equipment	0.54%
Bharti Airtel Limited	Telecom Services	0.51%
Global Health Limited	Healthcare Services	0.50%
Cash Equivalent		1.43%
TREPS*		1.73%
Net Current Assets:		-0.30%
Total Net Assets as on 30-November-2024		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 29.11.24)	
Growth	₹ 55.1772
Direct Growth	₹ 62.2815
AUM (as on 30.11.24)	₹ 5,719.93 Cr.
AAUM (for the month of Nov)	₹ 5613.30 Cr.

Fund Manager & Experience

Cheenu Gupta (Equity)

Total Experience	18 Years
Managing this fund	Since July 02, 2021

Gautam Bhupal (Equity)

Total Experience	18 Years
Managing this fund	Since Oct 01, 2023

Shriram Ramanathan (Fixed Income)

Total Experience	24 Years
Managing this fund	Since May 30, 2016

Mohd. Asif Rizwi (Fixed Income)

Total Experience	14.5 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 79
Additional Purchase	₹ 1,000

Entry load:

“NA”

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

- For 10% of the units redeemed / switched-out: Nil
 - 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	10.77%
Beta (Slope)	1.08
Sharpe Ratio ³	0.69
R2	0.78%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.85%
Direct	0.81%

Portfolio Turnover (1 year)

0.76

¹In multiples of Re 1 thereafter.

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

³Risk free rate: 6.76% (FIMMDA-NSE Mibor) as on Nov 29, 2024)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

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

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

Issuer	Industry/ Rating	% to Net Assets
EQUITY		
Zomato Limited	Retailing	76.42%
ICICI Bank Limited	Banks	4.42%
Trent Limited	Retailing	3.64%
Bharat Electronics Limited	Aerospace & Defense	3.58%
Go Power and Industrial Solutions Limited	Electrical Equipment	3.25%
GE Vernova T&D India Limited	Electrical Equipment	2.82%
Suzlon Energy Limited	Electrical Equipment	2.78%
Zensar Technologies Limited	IT - Software	2.31%
BSE Limited	Capital Markets	2.11%
Kanur Vysya Bank Limited	Banks	1.98%
JSW Energy Limited	Power	1.96%
Persistent Systems Limited	IT - Software	1.88%
Siemens Limited	Electrical Equipment	1.81%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.78%
Bharat Heavy Electricals Limited	Electrical Equipment	1.70%
Oxon Technologies (India) Limited	Consumer Durables	1.47%
Safari Industries India Limited	Consumer Durables	1.47%
Bajaj Auto Limited	Automobiles	1.46%
KEI Industries Limited	Industrial Products	1.42%
Prestige Estates Projects Limited	Realty	1.30%
NTPC Green Energy Limited	Power	1.27%
Prudent Corporate Advisory Services Limited	Capital Markets	1.27%
Godrej Properties Limited	Realty	1.22%
ABB India Limited	Electrical Equipment	1.19%
Trenvi Turbine Limited	Electrical Equipment	1.15%
Power Finance Corporation Limited	Finance	1.14%
Data Patterns India Limited	Aerospace & Defense	1.12%
Cholamandalam Investment & Finance Company Limited	Finance	1.10%
DLF Limited	Realty	1.02%
Apar Industries Limited	Electrical Equipment	1.01%
360 One Wam Limited	Capital Markets	0.97%
KPIT Technologies Limited	IT - Software	0.94%
NTPC Limited	Power	0.94%
Bharti Airtel Limited	Telecom - Services	0.91%
Maruti Suzuki India Limited	Automobiles	0.88%
Polycab India Limited	Industrial Products	0.88%
Rategain Travel Technologies Limited	IT - Software	0.81%
The Indian Hotels Company Limited	Leisure Services	0.81%
PTC Industries Limited	Industrial Products	0.79%
Multi Commodity Exchange of India Limited	Capital Markets	0.75%
Lupin Limited	Pharmaceuticals & Biotechnology	0.74%
TD Power Systems Limited	Electrical Equipment	0.71%
Kalpitaru Projects International Limited	Construction	0.69%
Max Healthcare Institute Limited	Healthcare Services	0.66%
Sonata Software Limited	IT - Software	0.64%
Shivalik Bimetal Controls Limited	Industrial Products	0.55%
Larsen & Toubro Limited	Construction	0.54%
HDFC Bank Limited	Banks	0.54%
Sundaram Finance Limited	Finance	0.52%
Rec Limited	Finance	0.50%
Varun Beverages Limited	Beverages	0.50%
Vitagarh Rail Systems Limited	Industrial Manufacturing	0.40%
Swiggy Limited	Retailing	0.38%
Radico Khaitan Limited	Beverages	0.33%
Nippon Life India Asset Management Limited	Capital Markets	0.32%
Mahindra & Mahindra Limited	Automobiles	0.30%
Bikaji Foods International Limited	Food Products	0.21%
The Karnataka Bank Limited	Banks	0.20%
Techno Electric & Engineering Company Limited	Construction	0.18%
UltraTech Cement Limited	Cement & Cement Products	0.18%
Timken India Limited	Industrial Products	0.16%
Infosys Limited	IT - Software	0.13%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.11%
Exide Industries Limited	Auto Components	0.10%
Tata Motors Limited	Automobiles	0.09%
LT Windtree Limited	IT - Software	0.08%
Reliance Industries Limited	Petroleum Products	0.08%
Tech Mahindra Limited	IT - Software	0.08%
Avenue Supermarts Limited	Retailing	0.07%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.05%
VRL Logistics Limited	Transport Services	0.04%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.02%
Corporate Bonds / Debentures		10.95%
National Bank for Agriculture & Rural Development	ICRA AAA	1.85%
Power Finance Corporation Limited	CRISIL AAA	1.82%
Rec Limited	CRISIL AAA / ICRA AAA	1.81%
LIC Housing Finance Limited	CRISIL AAA	1.35%
Bajaj Finance Limited	CRISIL AAA	0.91%
Small Industries Development Bank of India	CRISIL AAA / CARE AAA	1.79%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	0.87%
Kotak Mahindra Prime Limited	CRISIL AAA	0.45%
Power Grid Corporation of India Limited	CRISIL AAA	0.09%
Money Market Instruments		
Certificate of Deposit		
Axis Bank Limited	CRISIL A1+	0.82%
Securitized Debt Amort		
India Universal Trust AL1 PTC (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	1.08%
Government Securities		
7.18% GOI 14AUG2033	SOVEREIGN	9.04%
6.79% GOI 07OCT2034	SOVEREIGN	1.83%
7.38% GOI 20JUN2027	SOVEREIGN	1.77%
7.32% GOI BOND 19NOV2030	SOVEREIGN	1.38%
7.30% GOI 18JUN25	SOVEREIGN	1.17%
7.18% GOI 24-Jul-2037	SOVEREIGN	0.93%
7.26% GOI 06FEB33	SOVEREIGN	0.46%
7.26% GOI 22AUG2032	SOVEREIGN	0.46%
7.37% GOI 23OCT2028	SOVEREIGN	0.46%
7.26% GS 2029	SOVEREIGN	0.27%
7.17% GOI 08JAN28	SOVEREIGN	0.18%
Cash Equivalent		
		1.69%

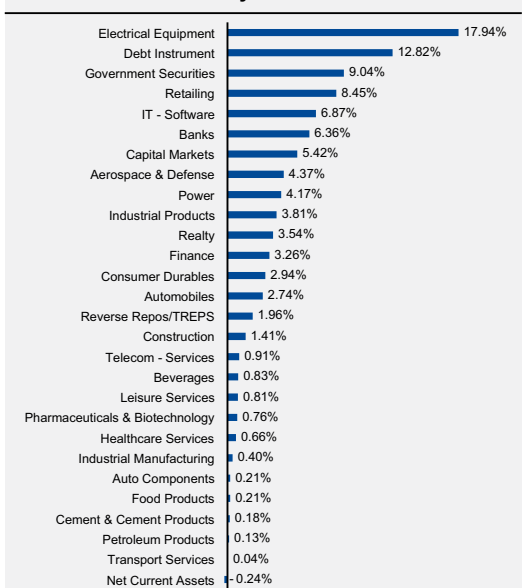
Issuer	Industry/ Rating	% to Net Assets
TREPS*		1.96%
Net Current Assets:		-0.27%
Total Net Assets as on 30-November-2024		
		100.00%

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

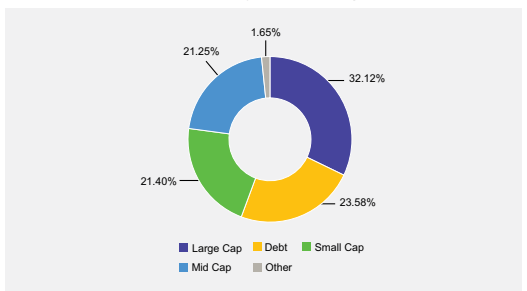
Quantitative Data

YTM ⁵	7.35%
Average Maturity	5.34 Years
Modified Duration	3.60 Years
Macaulay Duration ⁶	3.76 Years

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Rating Profile

AAA / A1+ and Equivalents	12.85%
SOVEREIGN	9.04%
Reverse Repos/TREPS	1.96%
Net Current Assets	-0.27%



This product is suitable for investors who are seeking²:

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

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

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

HSBC Multi Asset Allocation Fund

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

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

Fund Details

Date of Allotment 28-Feb-24
Benchmark: BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%)+Domestic Price of Silver (5%)⁴

NAV (as on 29.11.24)

Growth ₹ 11.8763

Direct Growth ₹ 12.0007

AUM (as on 30.11.24) ₹ 2,133.33 Cr.

AAUM (for the month of Nov) ₹ 2065.60 Cr.

Fund Manager & Experience

Cheenu Gupta (Equity)

Total Experience 18 Years

Managing this fund Since Feb 28, 2024

Mahesh Chhabria (Fixed Income)

Total Experience 14 Years

Managing this fund Since Feb 28, 2024

Kapil Punjabi (Fixed Income)

Total Experience 18 Years

Managing this fund Since May 1, 2024

Dipankar Parikh (Gold / Silver ETFs)

Total Experience 27 Years

Managing this fund Since Feb 28, 2024

Sonal Gupta (Overseas Investments)

Total Experience 20 Years

Managing this fund Since Feb 28, 2024

Minimum Investment¹

Lumpsum ₹ 5,000

SIP² Please refer page 79

Additional Purchase ₹ 1,000

Entry load: "NA"

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

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

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

Month End Total Expenses Ratios (Annualized)²

Regular⁵ 1.88%

Direct 0.52%

Portfolio Turnover

(1 year) 0.36

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

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

Issuer Industries % to Net Assets

Issuer	Industries	% to Net Assets
EQUITY		67.49%
Zomato Limited	Retailing	5.64%
Trent Limited	Retailing	4.46%
Transformers And Rectifiers (India) Limited	Electrical Equipment	3.67%
GE Vernova T&D India Limited	Electrical Equipment	3.54%
Suzlon Energy Limited	Electrical Equipment	3.16%
Sobha Limited	Realty	3.04%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.99%
Jyoti CNC Automation Limited	Industrial Manufac-turing	2.23%
Triveni Turbine Limited	Electrical Equipment	2.20%
BSE Limited	Capital Markets	2.04%
Blue Star Limited	Consumer Durables	1.91%
PB Fintech Limited	Financial Technology (Fintech)	1.87%
Dixon Technologies (India) Limited	Consumer Durables	1.78%
Swiggy Limited	Retailing	1.77%
Bharat Electronics Limited	Aerospace & Defense	1.70%
The Indian Hotels Company Limited	Leisure Services	1.51%
JSW Energy Limited	Power	1.44%
Hindustan Aeronautics Limited	Aerospace & Defense	1.42%
Persistent Systems Limited	IT - Software	1.25%
Nippon Life India Asset Management Limited	Capital Markets	1.09%
Kaynes Technology India Ltd	Industrial Manufac-turing	1.08%
KEI Industries Limited	Industrial Products	1.08%
Bharat Heavy Electricals Limited	Electrical Equipment	1.08%
Cummins India Limited	Industrial Products	1.04%
Mahindra & Mahindra Limited	Automobiles	1.03%
Siemens Limited	Electrical Equipment	0.96%
Godrej Properties Limited	Realty	0.91%
Power Mech Projects Limited	Construction	0.86%
Safari Industries India Limited	Consumer Durables	0.84%
Prestige Estates Projects Limited	Realty	0.83%
Optimus Infracore Limited	Telecom - Equipment & Accessories	0.79%
HDFC Asset Management Company Limited	Capital Markets	0.76%
Mazagon Dock Shipbuilders Limited	Industrial Manufac-turing	0.73%
Prudent Corporate Advisory Services Limited	Capital Markets	0.72%
Bajaj Auto Limited	Automobiles	0.71%
Amara Raja Energy & Mobility Limited	Auto Components	0.66%
ICICI Bank Limited	Banks	0.61%
Multi Commodity Exchange of India Limited	Capital Markets	0.61%
Zensar Technologies Limited	IT - Software	0.56%
Data Patterns India Limited	Aerospace & Defense	0.53%
ABB India Limited	Electrical Equipment	0.52%
Bharti Airtel Limited	Telecom - Services	0.44%
State Bank of India	Banks	0.31%
Ethos Limited	Consumer Durables	0.27%
Lupin Limited	Pharmaceuticals & Biotechnology	0.25%
Sonata Software Limited	IT - Software	0.19%
NTPC Limited	Power	0.14%
SOBHA LTD - PARTLY PAID	Realty	0.10%
DLF Limited	Realty	0.09%
Larsen & Toubro Limited	Construction	0.08%
Corporate Bonds / Debentures		6.18%
Bajaj Finance Limited	CRISIL AAA	1.27%
Power Finance Corporation Limited	CRISIL AAA	1.26%
National Bank for Agriculture & Rural Development	ICRA AAA	1.24%
Bajaj Housing Finance Limited	CRISIL AAA	1.22%
Small Industries Development Bank of India	CRISIL AAA	1.19%
Securitized Debt Amort		0.94%
India Universal Trust AL2 PTC (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	0.94%
Government Securities		4.41%
7.18% GOI 24-Jul-2037	SOVEREIGN	1.48%
7.18% GOI 14AUG2033	SOVEREIGN	1.22%
7.10% GOI 08-Apr-2034	SOVEREIGN	1.21%
7.30% GOI 19JUN53	SOVEREIGN	0.50%
Exchange Traded Funds		14.42%
ICICI PRUDENTIAL GOLD ETF	ETF	2.90%
HDFC MUTUAL GOLD EXCHANGE TRADED FUND	ETF	2.57%
NIPPON INDIA MF NIPPON INDIA SILVER ETF	ETF	2.55%
NIPPON INDIA ETF GOLD BEES	ETF	2.53%
STATE BANK OF INDIA GOLD ETF	ETF	2.40%

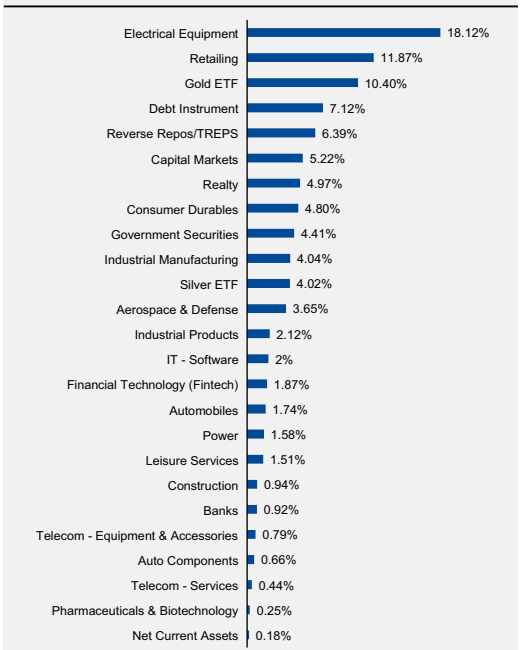
Issuer	Industries	% to Net Assets
ICICIPRUD MF-ICICI PRUDENTIAL SILVER ETF	ETF	1.47%
Cash Equivalent		6.56%
TREPS*		6.39%
Net Current Assets:		0.17%
Total Net Assets as on 30-November-2024		100.00%

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

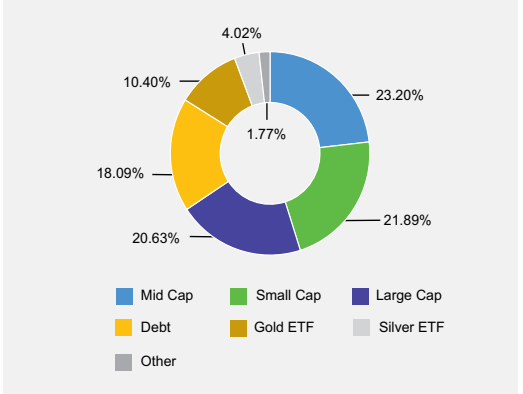
Quantitative Data

YTM⁵	7.41%
Average Maturity	6.74 Years
Modified Duration	4.42 Years
Macaulay Duration⁶	4.62 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 30th November 2024. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.



The risk of the scheme is Very High Risk

HSBC Balanced Advantage Fund

Balanced Advantage Fund - An open ended dynamic asset allocation fund

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

Fund Details

Date of Allotment 07-Feb-11

Benchmark: Nifty 50 Hybrid composite debt
50:50 Index⁴

NAV (as on 29.11.24)

Growth ₹ 42.7887

Direct Growth ₹ 49.1645

AUM (as on 30.11.24) ₹ 1,523.23 Cr.

AAUM (for the month of Nov) ₹ 1503.45 Cr.

Fund Manager & Experience

Neelotpal Sahai (Equity)

Total Experience 30 Years

Managing this fund Since Nov 26, 2022

Mahesh Chhabria (Fixed Income)

Total Experience 14 Years

Managing this fund Since Jul 15, 2023

Kapil Punjabi (Fixed Income)

Total Experience 18 Years

Managing this fund Since May 1, 2024

Gautam Bhupal (Equity)

Total Experience 20 Years

Managing this fund Since Oct 01, 2023

Praveen Ayathan (Arbitrage)

Total Experience 32 Years

Managing this fund Since Oct 01, 2023

Hitesh Gondhia (Arbitrage)

Total Experience 17 Years

Managing this fund Since Oct 01, 2023

Sonal Gupta (Overseas Investments)

Total Experience 20 Years

Managing this fund Since Nov 26, 2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP² Please refer page 79

Additional Purchase ₹ 1,000

Entry load: "NA"

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

Month End Total Expenses Ratios (Annualized)³

Regular⁵ 2.10%

Direct 0.76%

Portfolio Turnover (1 year)

3.36

¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

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

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY		67.72%	19.50%	48.22%
ICICI Bank Limited	Banks	5.62%	1.57%	4.05%
Polycab India Limited	Industrial Products	3.10%	1.95%	1.15%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	2.86%	2.86%	0.00%
Tata Power Company Limited	Power	2.78%	2.78%	0.00%
Axis Bank Limited	Banks	2.42%	1.38%	1.04%
HDFC Bank Limited	Banks	2.36%	0.00%	2.36%
Dixon Technologies (India) Limited	Consumer Durables	2.30%	2.30%	0.00%
Reliance Industries Limited	Petroleum Products	2.12%	0.00%	2.12%
DLF Limited	Realty	1.93%	1.93%	0.00%
Multi Commodity Exchange of India Limited	Capital Markets	1.83%	0.00%	1.83%
Infosys Limited	IT - Software	1.83%	0.00%	1.83%
Larsen & Toubro Limited	Construction	1.71%	0.00%	1.71%
PB Fintech Limited	Technology (Fintech)	1.55%	0.00%	1.55%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.46%	0.00%	1.46%
Manappuram Finance Limited	Finance	1.39%	1.39%	0.00%
Kotak Mahindra Bank Limited	Banks	1.26%	1.26%	0.00%
Shriram Finance Limited	Finance	1.19%	0.00%	1.19%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	1.17%	0.00%	1.17%
PNB Housing Finance Limited	Finance	1.17%	0.00%	1.17%
GE Vernova T&D India Limited	Electrical Equipment	1.15%	0.00%	1.15%
Safari Industries India Limited	Consumer Durables	1.10%	0.00%	1.10%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.10%	0.00%	1.10%
Jubilant Foodworks Limited	Leisure Services	1.06%	0.00%	1.06%
Time Technoplast Limited	Industrial Products	1.03%	0.00%	1.03%
Varun Beverages Limited	Beverages	1.02%	0.00%	1.02%
Prudent Corporate Advisory Services Limited	Capital Markets	1.00%	0.00%	1.00%
Oberoi Realty Limited	Realty	0.99%	0.00%	0.99%
Federal Bank Limited	Banks	0.97%	0.00%	0.97%
Max Healthcare Institute Limited	Healthcare Services	0.96%	0.00%	0.96%
Kalyan Jewellers India Limited	Consumer Durables	0.95%	0.00%	0.95%
Zensar Technologies Limited	IT - Software	0.95%	0.00%	0.95%
Zomato Limited	Retailing	0.92%	0.00%	0.92%
HCL Technologies Limited	IT - Software	0.91%	0.00%	0.91%
Phoenix Mills Limited	Realty	0.87%	0.00%	0.87%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.86%	0.00%	0.86%
Amara Raja Energy & Mobility Limited	Auto Components	0.84%	0.00%	0.84%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	0.81%	0.00%	0.81%
Sonata Software Limited	IT - Software	0.78%	0.00%	0.78%
Aditya Vision Limited	Retailing	0.78%	0.00%	0.78%
Maruti Suzuki India Limited	Automobiles	0.77%	0.05%	0.72%
Firstsource Solutions Limited	Commercial Services & Supplies	0.72%	0.00%	0.72%
NTPC Limited	Power	0.72%	0.00%	0.72%
United Spirits Limited	Beverages	0.70%	0.70%	0.00%
Lupin Limited	Pharmaceuticals & Biotechnology	0.67%	0.00%	0.67%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.64%	0.00%	0.64%
Vinati Organics Limited	Chemicals & Petrochemicals	0.61%	0.00%	0.61%
IIFL Securities Limited	Capital Markets	0.54%	0.00%	0.54%
Lemon Tree Hotels Limited	Leisure Services	0.51%	0.00%	0.51%
Bajaj Finance Limited	Finance	0.48%	0.48%	0.00%
Bharat Electronics Limited	Aerospace & Defense	0.46%	0.46%	0.00%
Bharat Bijlee Limited	Electrical Equipment	0.38%	0.00%	0.38%
Kirloskar Oil Eng Limited	Industrial Products	0.37%	0.00%	0.37%
Power Mech Projects Limited	Construction	0.37%	0.00%	0.37%
PNC Infratech Limited	Construction	0.29%	0.00%	0.29%
Hindalco Industries Limited	Non - Ferrous Metals	0.17%	0.17%	0.00%
Godrej Consumer Products Limited	Personal Products	0.16%	0.16%	0.00%
Titan Company Limited	Consumer Durables	0.06%	0.06%	0.00%
Corporate Bonds / Debentures		15.89%		
Bajaj Finance Limited	CRISIL AAA	2.81%		
Kotak Mahindra Prime Limited	CRISIL AAA	2.72%		
Small Industries Development Bank of India	ICRA AAA	1.76%		
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	3.46%		
LIC Housing Finance Limited	CRISIL AAA	1.74%		
National Housing Bank	CRISIL AAA	1.71%		
Power Finance Corporation Limited	CRISIL AAA	1.69%		
Money Market Instruments				

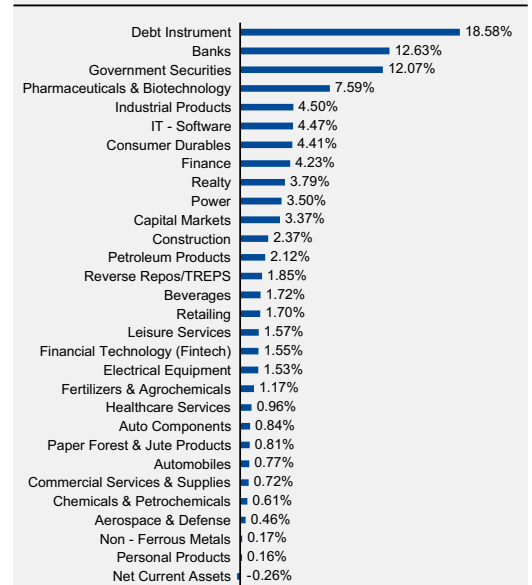
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Certificate of Deposit		0.92%		
Axis Bank Limited	CRISIL A1+	0.92%		
Securitized Debt Amort		1.78%		
India Universal Trust AL2 PTC (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	1.78%		
Government Securities		12.07%		
7.18% GOI 14AUG2033	SOVEREIGN	3.77%		
7.06% GOI 10APR28	SOVEREIGN	3.21%		
7.37% GOI 23OCT2028	SOVEREIGN	2.70%		
7.10% GOI 08-Apr-2034	SOVEREIGN	1.36%		
7.38% GOI 20JUN2027	SOVEREIGN	0.69%		
7.32% GOI BOND 13NOV2030	SOVEREIGN	0.34%		
Cash Equivalent		1.62%		
TREPS [*]		1.85%		
Net Current Assets:		-0.23%		
Total Net Assets as on 30-November-2024		100.00%		

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

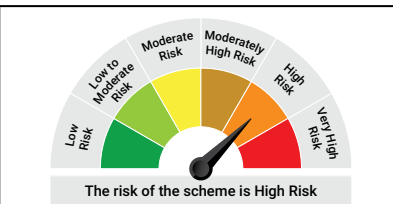
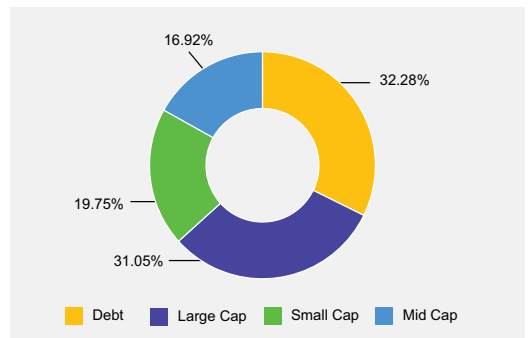
Quantitative Data

YTM ⁶	7.34%
Average Maturity	3.51 Years
Modified Duration	2.70 Years
Macaulay Duration [^]	2.82 Years

Industry Allocation



Portfolio Classification By Market Segment Class (%)



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

This product is suitable for investors who are seeking*:

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

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

HSBC Equity Savings Fund

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

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

Fund Details

Date of Allotment	18-Oct-11
Benchmark	NIFTY Equity Savings Index ¹
NAV (as on 29.11.24)	
Growth	₹ 33.0597
Direct Growth	₹ 36.4704
AUM (as on 30.11.24)	₹ 583.31 Cr.
AAUM (for the month of Nov)	₹ 561.97 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 Years
Managing this fund	Since Jul 15, 2023
Kapil Punjabi (Fixed Income)	
Total Experience	18 Years
Managing this fund	Since May 1, 2024
Abhishek Gupta (Equity)	
Total Experience	19 Years
Managing this fund	Since Apr 01, 2024

Praveen Ayathan (Arbitrage)

Total Experience	32 Years
Managing this fund	Since Oct 01, 2023

Hitesh Gondhia (Arbitrage)

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

Sonal Gupta (Overseas Investments)

Total Experience	20 Years
Managing this fund	Since Nov 26, 2022

Minimum Investment¹

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

Entry load:

"NA"

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

Month End Total Expenses Ratios (Annualized)²

Regular ⁵	1.51%
Direct	0.61%

Portfolio Turnover

(1 year)	5.08
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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.

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

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY		75.23%	35.19%	40.04%
Transformers And Rectifiers (India) Limited	Electrical Equipment	4.14%	0.00%	4.14%
HDFC Bank Limited	Banks	3.51%	3.51%	0.00%
City Union Bank Limited	Banks	3.49%	3.49%	0.00%
Trent Limited	Retailing	3.26%	0.00%	3.26%
Zomato Limited	Retailing	3.12%	0.00%	3.12%
State Bank of India	Banks	2.84%	2.84%	0.00%
Kaynes Technology India Ltd	Industrial Manu- facturing	2.67%	0.00%	2.67%
Reliance Industries Limited	Petroleum Products	2.54%	2.54%	0.00%
Canara Bank	Banks	2.53%	2.53%	0.00%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.51%	0.00%	2.51%
Dixon Technologies (India) Limited	Consumer Durables	2.49%	0.05%	2.44%
Steel Authority of India Limited	Ferrous Metals	2.21%	2.21%	0.00%
Suzlon Energy Limited	Electrical Equipment	2.16%	0.00%	2.16%
Indusind Bank Limited	Banks	2.15%	2.15%	0.00%
Sobha Limited	Realty	1.86%	0.00%	1.86%
GE Vernova T&D India Limited	Electrical Equipment	1.74%	0.00%	1.74%
BSE Limited	Capital Markets	1.60%	0.00%	1.60%
Polycab India Limited	Industrial Products	1.45%	1.45%	0.00%
Kotak Mahindra Bank Limited	Banks	1.43%	1.43%	0.00%
Indian Energy Exchange Limited	Capital Markets	1.39%	1.39%	0.00%
ICICI Bank Limited	Banks	1.37%	1.37%	0.00%
Jyoti CNC Automation Limited	Industrial Manu- facturing	1.36%	0.00%	1.36%
Hindustan Aeronautics Limited	Aerospace & Defense	1.30%	0.00%	1.30%
LIC Housing Finance Limited	Finance	1.29%	1.29%	0.00%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1.25%	1.25%	0.00%
Havells India Limited	Consumer Durables	1.24%	1.24%	0.00%
PB Fintech Limited	Financial Technology (Fintech)	1.14%	0.00%	1.14%
Blue Star Limited	Consumer Durables	1.14%	0.00%	1.14%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.04%	1.04%	0.00%
Safari Industries India Limited	Consumer Durables	1.00%	0.00%	1.00%
ABB India Limited	Electrical Equipment	0.89%	0.00%	0.89%
Bharat Heavy Electricals Limited	Electrical Equipment	0.86%	0.00%	0.86%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.83%	0.83%	0.00%
Hitachi Energy India Ltd.	Electrical Equipment	0.82%	0.00%	0.82%
Prestige Estates Projects Limited	Realty	0.79%	0.00%	0.79%
Nippon Life India Asset Management Limited	Capital Markets	0.74%	0.00%	0.74%
Siemens Limited	Electrical Equipment	0.58%	0.00%	0.58%
Aditya Birla Fashion and Retail Limited	Retailing	0.56%	0.56%	0.00%
TARC Limited	Realty	0.56%	0.00%	0.56%
NTPC Limited	Power	0.54%	0.54%	0.00%
KEI Industries Limited	Industrial Products	0.53%	0.00%	0.53%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.53%	0.53%	0.00%
Bharat Electronics Limited	Aerospace & Defense	0.53%	0.00%	0.53%
Prudent Corporate Advisory Services Limited	Capital Markets	0.52%	0.00%	0.52%
Container Corporation of India Limited	Transport Services	0.50%	0.50%	0.00%
Godrej Properties Limited	Realty	0.48%	0.00%	0.48%
Manappuram Finance Limited	Finance	0.46%	0.46%	0.00%
Bajaj Finance Limited	Finance	0.41%	0.41%	0.00%
Techno Electric & Engineering Company Limited	Construction	0.38%	0.00%	0.38%
TD Power Systems Limited	Electrical Equipment	0.37%	0.00%	0.37%
Tata Power Company Limited	Power	0.37%	0.37%	0.00%
Persistent Systems Limited	IT - Software	0.32%	0.00%	0.32%
Bandhan Bank Limited	Banks	0.23%	0.23%	0.00%
Wipro Limited	IT - Software	0.22%	0.22%	0.00%
Federal Bank Limited	Banks	0.22%	0.22%	0.00%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.21%	0.21%	0.00%
Muthoot Finance Limited	Finance	0.18%	0.18%	0.00%
Medi Assist Healthcare Services Limited	Insurance	0.12%	0.00%	0.12%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.06%	0.06%	0.00%
The Indian Hotels Company Limited	Leisure Services	0.05%	0.00%	0.05%
Infosys Limited	IT - Software	0.04%	0.03%	0.01%
SOBHA LTD - PARTLY PAID	Realty	0.02%	0.00%	0.02%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.02%	0.02%	0.00%
Cholamandalam Investment & Finance Company Limited	Finance	0.02%	0.00%	0.02%
United Spirits Limited	Beverages	0.02%	0.02%	0.00%
ICICI Prudential Life Insurance Company Limited	Insurance	0.02%	0.02%	0.00%
Larsen & Toubro Limited	Construction	0.01%	0.00%	0.01%
Corporate Bonds / Debentures		5.53%		

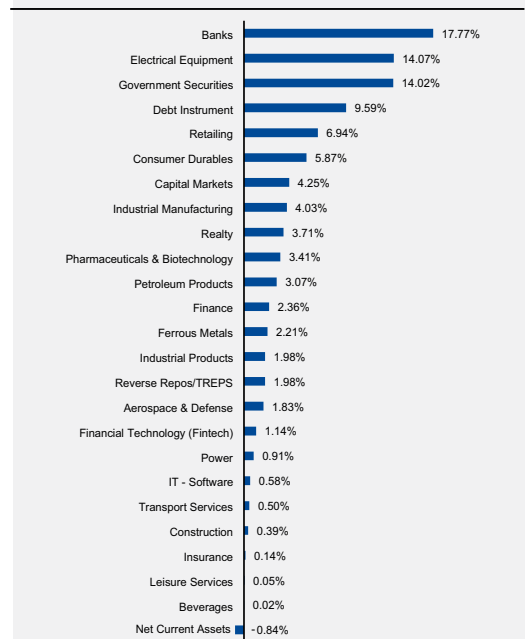
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Rec Limited	CARE AAA / CRISIL AAA	3.74%		
National Housing Bank	CRISIL AAA	1.79%		
Money Market Instruments				
Certificate of Deposit		4.06%		
HDFC Bank Limited	CARE A1+	2.42%		
ICICI Bank Limited	ICRA A1+	0.84%		
Axis Bank Limited	CRISIL A1+	0.80%		
Government Securities		14.02%		
7.38% GOI 20JUN2027	SOVEREIGN	2.70%		
7.04% GOI 03JUN29	SOVEREIGN	2.69%		
5.22% GOI 15JUN25	SOVEREIGN	2.61%		
7.18% GOI 14AUG2033	SOVEREIGN	1.79%		
7.10% GOI 08-Apr-2034	SOVEREIGN	1.77%		
7.32% GOI BOND 13NOV2030	SOVEREIGN	0.88%		
7.37% GOI 23OCT2028	SOVEREIGN	0.88%		
7.06% GOI 10APR28	SOVEREIGN	0.70%		
Cash Equivalent		1.17%		
TREPS ⁶		1.98%		
Net Current Assets:		-0.81%		
Total Net Assets as on 30-November-2024		100.00%		

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

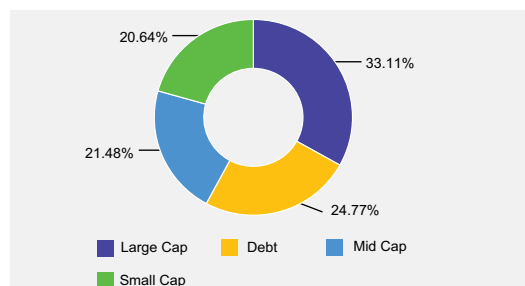
Quantitative Data

YTM ⁵	7.06%
Average Maturity	3.20 Years
Modified Duration	2.55 Years
Macaulay Duration ⁶	2.65 Years

Industry Allocation



Portfolio Classification By Market Segment Class (%)

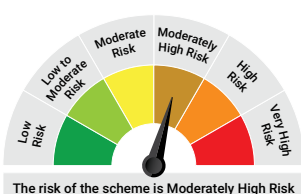


This product is suitable for investors who are seeking*:

- 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 generate 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 Index⁴

NAV (as on 29.11.24)

Growth ₹ 18.2613

Direct Growth ₹ 19.4742

AUM (as on 30.11.24) ₹ 2,447.57 Cr.

AAUM (for the month of Nov) ₹ 2428.85 Cr.

Fund Manager & Experience

Praveen Ayathan (Arbitrage)

Total Experience 32 Years

Managing this fund Since Jun 30, 2014

Mahesh Chhabria (Fixed Income)

Total Experience 14 Years

Managing this fund Since Jul 15, 2023

Hitesh Gondhia (Arbitrage)

Total Experience 17 Years

Managing this fund Since Oct 01, 2023

Kapil Punjabi (Fixed Income)

Total Experience 18 Years

Managing this fund Since May 1, 2024

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 79

Additional Purchase ₹ 1,000

Entry load: "NA"

Exit load: Any redemption/switch-out of

units on or before 1 month from the date of

allotment: 0.25%

If units are redeemed or switched out after 1

Month from the date of allotment: NIL

(Effective date: August 01, 2023)

Month End Total Expenses Ratios (Annualized)²

Regular³ 0.93%

Direct 0.26%

Portfolio Turnover

(1 year) 14.04

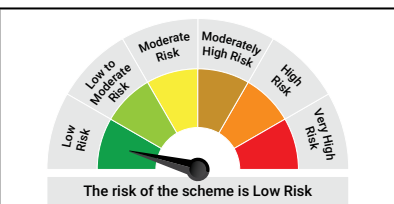
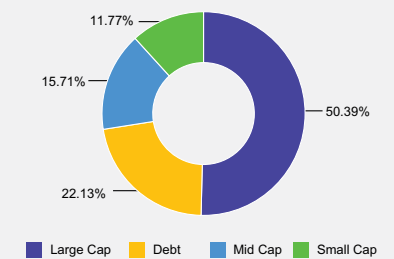
¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on

Investment Management Fees

³Continuing plans

Portfolio Classification By Market Segment Class (%)



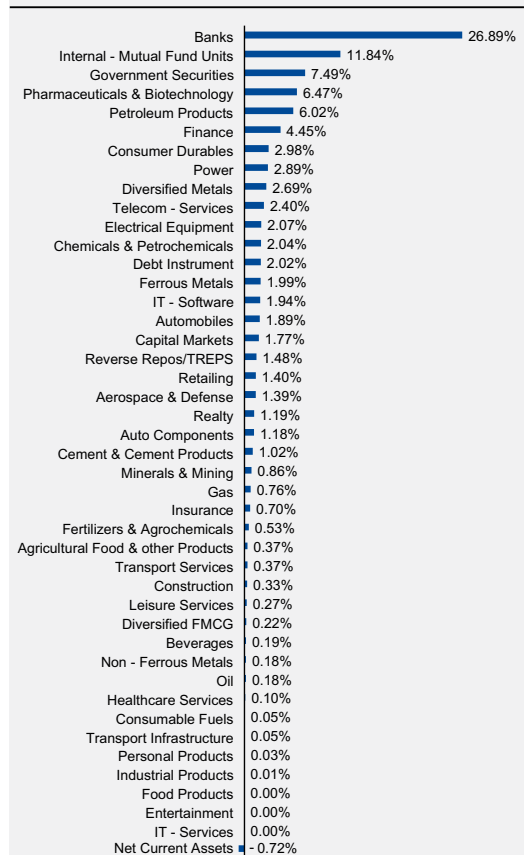
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
EQUITY		77.87%	77.87%	0.00%
Bank of Baroda	Banks	7.13%	7.13%	0.00%
Reliance Industries Limited	Petroleum Products	5.71%	5.71%	0.00%
HDFC Bank Limited	Banks	3.39%	3.39%	0.00%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	3.18%	3.18%	0.00%
Vedanta Limited	Diversified Metals	2.69%	2.69%	0.00%
Kotak Mahindra Bank Limited	Banking	2.39%	2.39%	0.00%
Bandhan Bank Limited	Banks	2.29%	2.29%	0.00%
Tata Power Company Limited	Power	2.12%	2.12%	0.00%
IndusInd Bank Limited	Banks	2.04%	2.04%	0.00%
Punjab National Bank Limited	Banks	2.01%	2.01%	0.00%
Bharat Heavy Electricals Limited	Electrical Equipment	1.96%	1.96%	0.00%
Blocon Limited	Pharmaceuticals & Biotechnology	1.81%	1.81%	0.00%
ICI Bank Limited	Banks	1.76%	1.76%	0.00%
State Bank of India	Banks	1.72%	1.72%	0.00%
Canara Bank	Banks	1.61%	1.61%	0.00%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	1.45%	1.45%	0.00%
Tata Motors Limited	Automobiles	1.42%	1.42%	0.00%
Indian Energy Exchange Limited	Capital Markets	1.38%	1.38%	0.00%
Aditya Birla Fashion and Retail Limited	Retailing	1.29%	1.29%	0.00%
Tata Communications Limited	Telecom - Services	1.28%	1.28%	0.00%
Steel Authority of India Limited	Ferrous Metals	1.24%	1.24%	0.00%
Hindustan Aeronautics Limited	Aerospace & Defense	1.21%	1.21%	0.00%
Havells India Limited	Consumer Durables	1.13%	1.13%	0.00%
Rec Limited	Finance	1.09%	1.09%	0.00%
Axis Bank Limited	Banks	1.02%	1.02%	0.00%
DLF Limited	Realty	0.98%	0.98%	0.00%
City Union Bank Limited	Banks	0.96%	0.96%	0.00%
Grasim Industries Limited	Cement & Cement Products	0.94%	0.94%	0.00%
NMDC Limited	Minerals & Mining	0.86%	0.86%	0.00%
Indus Towers Limited	Telecom - Services	0.81%	0.81%	0.00%
Muthoot Finance Limited	Finance	0.79%	0.79%	0.00%
Aditya Birla Capital Limited	Finance	0.79%	0.79%	0.00%
Bajaj Finance Limited	Finance	0.74%	0.74%	0.00%
Wipro Limited	IT - Software	0.72%	0.72%	0.00%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Chemicals & Petrochemicals	0.71%	0.71%	0.00%
Cholamandalam Investment & Finance Company Limited	Finance	0.67%	0.67%	0.00%
Atul Limited	Chemicals & Petrochemicals	0.66%	0.66%	0.00%
MRF Limited	Auto Components	0.64%	0.64%	0.00%
Tata Steel Limited	Ferrous Metals	0.55%	0.55%	0.00%
NTPC Limited	Power	0.55%	0.55%	0.00%
Petronet LNG Limited	Gas	0.54%	0.54%	0.00%
Granules India Limited	Pharmaceuticals & Biotechnology	0.50%	0.50%	0.00%
Chambal Fertilizers & Chemicals Limited	Fertilizers & Agrochemicals	0.49%	0.49%	0.00%
Exide Industries Limited	Auto Components	0.47%	0.47%	0.00%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.45%	0.45%	0.00%
Mphasis Limited	IT - Software	0.43%	0.43%	0.00%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.40%	0.40%	0.00%
LTIMindtree Limited	IT - Software	0.40%	0.40%	0.00%
HDFC Asset Management Company Limited	Capital Markets	0.39%	0.39%	0.00%
Container Corporation of India Limited	Transport Services	0.37%	0.37%	0.00%
BSL Bank Limited	Banking	0.37%	0.37%	0.00%
Larsen & Toubro Limited	Construction	0.33%	0.33%	0.00%
Mahindra & Mahindra Limited	Automobiles	0.33%	0.33%	0.00%
Dixon Technologies (India) Limited	Consumer Durables	0.33%	0.33%	0.00%
Lupin Limited	Pharmaceuticals & Biotechnology	0.30%	0.30%	0.00%
Marico Limited	Agricultural Food & other Products	0.29%	0.29%	0.00%
Indian Oil Corporation Limited	Petroleum Products	0.28%	0.28%	0.00%
Max Financial Services Limited	Insurance	0.27%	0.27%	0.00%
The Indian Hotels Company Limited	Leisure Services	0.27%	0.27%	0.00%
ICI Prudential Life Insurance Company Limited	Insurance	0.26%	0.26%	0.00%
Power Grid Corporation of India Limited	Power	0.22%	0.22%	0.00%
Vodafone Idea Limited	Telecom - Services	0.22%	0.22%	0.00%
Godrej Properties Limited	Realty	0.21%	0.21%	0.00%
United Spirits Limited	Beverages	0.19%	0.19%	0.00%
Federal Bank Limited	Banks	0.19%	0.19%	0.00%
Hindalco Industries Limited	Non - Ferrous Metals	0.18%	0.18%	0.00%
Oil & Natural Gas Corporation Limited	Oil	0.18%	0.18%	0.00%
Bharat Electronics Limited	Aerospace & Defense	0.18%	0.18%	0.00%
Tata Consultancy Services Limited	IT - Software	0.18%	0.18%	0.00%
SBI Life Insurance Company Limited	Insurance	0.17%	0.17%	0.00%
JSW Steel Limited	Ferrous Metals	0.16%	0.16%	0.00%
Manuspram Finance Limited	Finance	0.15%	0.15%	0.00%
Infosys Limited	IT - Software	0.15%	0.15%	0.00%
GAIL India Limited	Gas	0.14%	0.14%	0.00%
Shriram Finance Limited	Finance	0.14%	0.14%	0.00%
ITC Limited	Diversified FMCG	0.13%	0.13%	0.00%
SRF Limited	Chemicals & Petrochemicals	0.12%	0.12%	0.00%
TVS Motor Company Limited	Automobiles	0.11%	0.11%	0.00%
Pilite Industries Limited	Chemicals & Petrochemicals	0.10%	0.10%	0.00%
Dr Lal Path Labs Limited	Petrochemicals	0.10%	0.10%	0.00%
Bharti Airtel Limited	Healthcare Services	0.09%	0.09%	0.00%
Hindustan Unilever Limited	Telecom - Services	0.09%	0.09%	0.00%
LIC Housing Finance Limited	Diversified FMCG	0.09%	0.09%	0.00%
Torrent Pharmaceuticals Limited	Finance	0.08%	0.08%	0.00%
Siemens Limited	Pharmaceuticals & Biotechnology	0.08%	0.08%	0.00%
Trent Limited	Electrical Equipment	0.08%	0.08%	0.00%
Tata Consumer Products Limited	Retailing	0.08%	0.08%	0.00%
Titan Company Limited	Agricultural Food & other Products	0.08%	0.08%	0.00%
Alkem Laboratories Limited	Consumer Durables	0.07%	0.07%	0.00%
Bharat Forge Limited	Pharmaceuticals & Biotechnology	0.07%	0.07%	0.00%
The Ramco Cements Limited	Auto Components	0.06%	0.06%	0.00%
Indraprastha Gas Limited	Cement & Cement Products	0.06%	0.06%	0.00%
Coal India Limited	Products	0.06%	0.06%	0.00%
Adani Ports and Special Economic Zone Limited	Consumable Fuels	0.05%	0.05%	0.00%
Coforge Limited	Transport Infrastructure	0.05%	0.05%	0.00%
Aurobindo Pharma Limited	IT - Software	0.05%	0.05%	0.00%
Jindal Steel & Power Limited	Pharmaceuticals & Biotechnology	0.05%	0.05%	0.00%
Dabur India Limited	Ferrous Metals	0.04%	0.04%	0.00%
Eicher Motors Limited	Personal Products	0.03%	0.03%	0.00%
Hindustan Petroleum Corporation Limited	Automobiles	0.03%	0.03%	0.00%
Info Edge (India) Limited	Petroleum Products	0.03%	0.03%	0.00%
ABB India Limited	Retailing	0.03%	0.03%	0.00%
UPL Limited	Electrical Equipment	0.03%	0.03%	0.00%
Abbott India Limited	Fertilizers & Agrochemicals	0.02%	0.02%	0.00%
	Pharmaceuticals & Biotechnology	0.02%	0.02%	0.00%

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.02%	0.02%	0.00%
Cormandel International Limited	Fertilizers & Agrochemicals	0.02%	0.02%	0.00%
Mahanagar Gas Limited	Gas	0.02%	0.02%	0.00%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.02%	0.02%	0.00%
Balkrishna Industries Limited	Auto Components	0.01%	0.01%	0.00%
HCL Technologies Limited	IT - Software	0.01%	0.01%	0.00%
ACC Limited	Cement & Cement Products	0.01%	0.01%	0.00%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.01%	0.01%	0.00%
Cipla Limited	Pharmaceuticals & Biotechnology	0.01%	0.01%	0.00%
Dalmia Bharat Limited	Cement & Cement Products	0.01%	0.01%	0.00%
AU Small Finance Bank Limited	Banks	0.01%	0.01%	0.00%
Astral Limited	Industrial Products	0.01%	0.01%	0.00%
UltraTech Cement Limited	Cement & Cement Products	0.00%	0.00%	0.00%
Godrej Consumer Products Limited	Personal Products	0.00%	0.00%	0.00%
Bajaj Auto Limited	Automobiles	0.00%	0.00%	0.00%
Nestle India Limited	Food Products	0.00%	0.00%	0.00%
PVR INOX Limited	Entertainment	0.00%	0.00%	0.00%
Bharat Petroleum Corporation Limited	Petroleum Products	0.00%	0.00%	0.00%
Indiamart InterMesh Limited	Retailing	0.00%	0.00%	0.00%
Commins India Limited	Industrial Products	0.00%	0.00%	0.00%
HDFC Life Insurance Company Limited	Insurance	0.00%	0.00%	0.00%
Volta Limited	Consumer Durables	0.00%	0.00%	0.00%
LandT Technology Services Limited	IT - Services	0.00%	0.00%	0.00%
Money Market Instruments				
Certificate of Deposit		2.02%		
HDFC Bank Limited	CRISIL A1+	1.01%		
Punjab National Bank Limited	ICRA A1+	0.00%		
Treasury Bills		7.49%		
364 DAYS T-BILL - 13FEB2025	SOVEREIGN	4.03%		
364 DAYS T-BILL 05DEC24	SOVEREIGN	1.43%		
364 DAYS T-BILL 02JAN25	SOVEREIGN	1.02%		
364 DAYS T-BILL 06FEB25	SOVEREIGN	1.01%		
Mutual Fund Units		11.84%		
HSBC Liquid Fund - Direct Growth	Mutual Fund	5.16%		
HSBC Ultra Short Duration Fund - Direct Growth	Mutual Fund	3.59%		
HSBC Banking & PSU Debt Fund - Direct Growth	Mutual Fund	3.09%		
Cash Equivalent		0.78%		
TREPS ⁴		1.48%		
Net Current Assets:		-0.70%		
Total Net Assets as on 30-November-2024		100.00%		

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

Industry Allocation



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

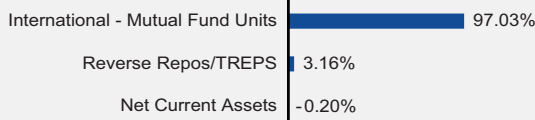
An open-ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund

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 29.11.24)	
Growth	₹ 18.4416
Direct Growth	₹ 20.0819
AUM (as on 30.11.24)	₹ 34.10 Cr.
AAUM (for the month of Nov)	₹ 35.53 Cr.
Fund Manager & Experience	
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since December 02, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil
Quantitative Data²	
Standard Deviation	16.67%
Beta (Slope)	0.98
Sharpe Ratio ³	-0.38
R2	0.92%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.36%
Direct	1.65%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		97.03%
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	97.03%
Cash Equivalent		2.97%
TREPS*		3.16%
Net Current Assets:		-0.19%
Total Net Assets as on 30-November-2024		100.00%
*TREPS : Tri-Party Repo fully collateralized by G-Sec		

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.61% (FIMMDA-NSE Mibor) as on Oct 31, 2024)

⁴**TER** Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

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

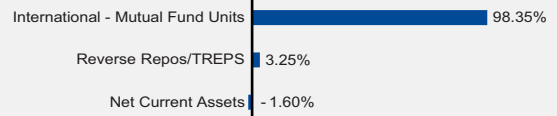
(An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change)

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 29.11.24)	
Growth	₹ 10.3454
Direct Growth	₹ 10.6317
AUM (as on 30.11.24)	₹ 74.20 Cr.
AAUM (for the month of Nov)	₹ 74.92 Cr.
Fund Manager & Experience	
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since December 02, 2022
Kapil Punjabi (Fixed Income)	
Total Experience	18 Years
Managing this fund	Since March 22, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	(i) In respect of each purchase / switch-in of units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. (ii) No Exit Load will be charged, if units are redeemed / switched-out after 1 year from the date of allotment. The exit loads set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.
Quantitative Data²	
Standard Deviation	18.96%
Beta (Slope)	1.14
Sharpe Ratio ³	-0.33
R2	0.86%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.09%
Direct	1.44%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		98.35%
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	98.35%
Cash Equivalent		1.65%
TREPS*		3.25%
Net Current Assets:		-1.60%
Total Net Assets as on 30-November-2024		100.00%
*TREPS : Tri-Party Repo fully collateralized by G-Sec		

¹In multiples of Re 1 thereafter.

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

⁴**TER** Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



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

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund

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

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

Fund Details

Date of Allotment	24-Feb-14
Benchmark	MSCI AC Asia Pacific ex Japan TRI ⁶
NAV (as on 29.11.24)	
Growth	₹ 21.4335
Direct Growth	₹ 23.0797
AUM (as on 30.11.24)	₹ 7.73 Cr.
AAUM (for the month of Nov)	₹ 7.8 Cr.

Fund Manager & Experience

Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since December 02, 2022

Minimum Investment¹

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

Entry load: "NA"

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

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

Quantitative Data²

Standard Deviation	15.76%
Beta (Slope)	0.86
Sharpe Ratio ³	-0.02
R2	0.92%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.06%
Direct	1.66%

Industry Allocation

International - Mutual Fund Units	97.23%
Reverse Repos/TREPS	3.05%
Net Current Assets	-0.28%

Issuer	Sector	% to Net Assets
Mutual Fund Units		97.23%
HSBC GIF ASIA PACIFIC EX JAPAN EQ HD S9D	OVERSEAS MUTUAL FUND	97.23%
Cash Equivalent		2.77%
TREPS*		3.05%
Net Current Assets:		-0.28%
Total Net Assets as on 30-November-2024		100.00%

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

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on Nov 29, 2024)

⁴**TER** Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



HSBC Brazil Fund

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

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

Fund Details

Date of Allotment	06-May-11
Benchmark	MSCI Brazil 10/40 Index TRI ⁶
NAV (as on 29.11.24)	
Growth	₹ 6.1839
Direct Growth	₹ 6.7404
AUM (as on 30.11.24)	₹ 42.27 Cr.
AAUM (for the month of Nov)	₹ 43.82 Cr.

Fund Manager & Experience

Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since December 02, 2022

Minimum Investment¹

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

Entry load: "NA"

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

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

Quantitative Data²

Standard Deviation	27.51%
Beta (Slope)	0.92
Sharpe Ratio ³	0.02
R2	0.98%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.42%
Direct	1.85%

Industry Allocation

International - Mutual Fund Units	98.26%
Reverse Repos/TREPS	1.79%
Net Current Assets	-0.05%

Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		98.26%
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	98.26%
Cash Equivalent		1.74%
TREPS*		1.79%
Net Current Assets:		-0.05%
Total Net Assets as on 30-November-2024		100.00%

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

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.76% (FIMMDA-NSE Mibor) as on Nov 29, 2024)

⁴**TER** Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



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

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/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 Managed Solutions India - Growth

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 80% of BSE 200 TRI Index and 20% of CRISIL Composite Bond Index ⁵	
NAV (as on 29.11.24)	
Growth	₹ 39.9257
Direct Growth	₹ 41.7001
AUM (as on 30.11.24)	₹ 42.18 Cr.
AAUM (for the month of Nov)	₹ 41.51Cr.

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

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

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

Quantitative Data¹

Standard Deviation	10.85%
Beta (Slope)	0.91
Sharpe Ratio ²	0.69
R2	0.89%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.90%
Direct	0.98%

Industry Allocation

Internal - Mutual Fund Units	98.38%
Reverse Repos/TREPS	2.02%
Net Current Assets	-0.40%

Issuer	% to Net Assets
Mutual Fund Units	98.38%
Hsbc Large Cap Fund - Direct Growth	57.22%
HSBC Small Cap Fund - Direct Growth	19.53%
HSBC Short Duration Fund - Direct Growth	9.34%
HSBC Medium To Long Duration Fund - Direct Growth	7.49%
HSBC Dynamic Bond Fund - Direct Growth	4.80%
Cash Equivalent	1.63%
TREPS*	2.02%
Net Current Assets:	-0.39%
Total Net Assets as on 30-November-2024	100.00%

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

This product is suitable for investors who are seeking*:

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



HSBC Managed Solutions India - Moderate

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index ⁵	
NAV (as on 29.11.24)	
Growth	₹ 34.6883
Direct Growth	₹ 36.6204
AUM (as on 30.11.24)	₹ 59.11 Cr.
AAUM (for the month of Nov)	₹ 58.47 Cr.

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

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

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

Quantitative Data¹

Standard Deviation	8.93%
Beta (Slope)	0.90
Sharpe Ratio ²	0.63
R2	0.89%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.92%
Direct	0.88%

Industry Allocation

Internal - Mutual Fund Units	98.81%
Reverse Repos/TREPS	1.70%
Net Current Assets	-0.52%

Issuer	% to Net Assets
Mutual Fund Units	98.81%
Hsbc Large Cap Fund - Direct Growth	46.52%
HSBC Short Duration Fund - Direct Growth	16.40%
HSBC Small Cap Fund - Direct Growth	15.88%
Hsbc Medium To Long Duration Fund - Direct Growth	12.02%
HSBC Dynamic Bond Fund - Direct Growth	7.99%
Cash Equivalent	1.19%
TREPS*	1.70%
Net Current Assets:	-0.51%
Total Net Assets as on 30-November-2024	100.00%

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

This product is suitable for investors who are seeking*:

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



HSBC Managed Solutions India - Conservative

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 10% of BSE 200 TRI Index and 90% of CRISIL Composite Bond Index ⁵	
NAV (as on 29.11.24)	
Growth	₹ 20.7844
Direct Growth	₹ 21.9562
AUM (as on 30.11.24)	₹ 22.39 Cr.
AAUM (for the month of Nov)	₹ 22.42 Cr.

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

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

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

Quantitative Data¹

Standard Deviation	2.35%
Beta (Slope)	0.78
Sharpe Ratio ²	-0.34
R2	0.93%

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.29%
Direct	0.52%

Industry Allocation

Internal - Mutual Fund Units	98.42%
Reverse Repos/TREPS	1.89%
Net Current Assets	-0.30%

Issuer	% to Net Assets
Mutual Fund Units	98.42%
HSBC Short Duration Fund - Direct Growth	39.96%
HSBC Dynamic Bond Fund - Direct Growth	24.74%
HSBC Medium To Long Duration Fund - Direct Growth	24.17%
HSBC Large Cap Fund - Direct Growth	9.55%
Cash Equivalent	1.58%
TREPS*	1.89%
Net Current Assets:	-0.31%
Total Net Assets as on 30-November-2024	100.00%

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

This product is suitable for investors who are seeking*:

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



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

¹Quantitative Data: disclosed are as per monthly returns (Annualized) for the last 3 years. ²Risk free rate: 6.76% (FIMMDA-NSE Mibor) as on Nov 29, 2024). ³TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund. ⁴Continuing plans. ⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

HSBC Overnight Fund

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

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

Fund Details

Date of Allotment	22-May-19
Benchmark	NIFTY 1D Rate Index ^{5,6}
NAV (as on 30.11.24)	
Growth	₹ 1,298.4504
Direct Growth	₹ 1,308.0322
AUM (as on 30.11.24)	₹ 2,275.81 Cr.
AAUM (for the month of Nov)	₹ 2543.63 Cr.
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	18 Years
Managing this fund	Since May 22, 2019
Mahesh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 79
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.16%
Direct	0.06%

¹in multiples of Re 1 thereafter.

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

³Continuing plans

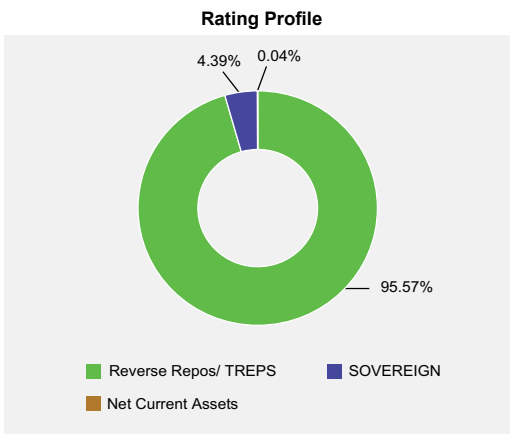
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly,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

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

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Reverse Repo		
Reverse Repos/TREPS		
REPO 02-Dec-2024 6.66	Reverse Repos/TREPS	41.10%
Treasury Bills		
91 DAYS T-BILL 05DEC24	SOVEREIGN	2.20%
182 DAYS T-BILL 12DEC24	SOVEREIGN	2.19%
Cash Equivalent		
TREPS*		54.47%
Net Current Assets:		0.04%
Total Net Assets as on 30-November-2024		100.00%

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



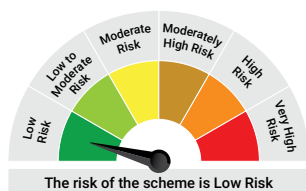
Quantitative Data

YTM ⁵	6.65%
Average Maturity	2.13 Days
Modified Duration	2.13 Days
Macaulay Duration	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)			

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



This product is suitable for investors who are seeking*:

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

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

HSBC Liquid Fund

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

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

Fund Details

Date of Allotment	04-Dec-02
Benchmark: NIFTY Liquid Index A-I ⁶	
NAV (as on 30.11.24)	
Growth	₹ 2,500.9099
Direct Growth	₹ 2,522.8026
AUM (as on 30.11.24)	₹ 18,790.17 Cr.
AAUM (for the month of Nov)	₹ 19289.10 Cr.
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	18 Years
Managing this fund	Since Mar 14, 2014
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	Refer table below
Following Exit Load shall be applicable if switched out/redeemed within 7 Calendar Days.	
Investor exit upon subscription	Exit Load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	0.0000%
Month End Total Expenses Ratios (Annualized)³	
Regular ⁴	0.22%
Direct	0.12%

¹In multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

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.

⁶YTM is annualized.

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		
Punjab National Bank Limited	CARE A1+ / ICRA A1+	7.89%
Bank of Baroda	IND A1+	5.65%
State Bank of India	CRISIL A1+ / CARE A1+	7.42%
Canara Bank	CRISIL A1+	3.58%
HDFC Bank Limited	CARE A1+ / IND A1+	3.81%
Axis Bank Limited	CRISIL A1+	2.52%
Small Industries Development Bank of India	CARE A1+ / CRISIL A1+	3.05%
Bank of India	CRISIL A1+	2.13%
Indian Bank	CRISIL A1+	1.59%
Union Bank of India	CRISIL A1+	1.19%
National Bank for Agriculture & Rural Development	CRISIL A1+	1.19%
Bank of Maharashtra	CRISIL A1+	0.53%
Commercial Paper		
ICICI Securities Limited	CRISIL A1+	4.22%
Aditya Birla Finance Limited	ICRA A1+	2.75%
ICICI Home Finance Company Limited	ICRA A1+	2.64%
PNB Housing Finance Limited	CRISIL A1+	2.63%
HDFC Securities Limited	CARE A1+ / ICRA A1+	3.69%
Aditya Birla Housing Finance Limited	ICRA A1+	2.12%
SBICAP Securities Limited	ICRA A1+	2.12%
Reliance Retail Ventures Limited	CRISIL A1+	2.10%
Network 18 Media & Investments Limited	IND A1+	1.59%
Reliance Jio Infocomm Limited	CRISIL A1+	1.59%
Bajaj Financial Securities Limited	IND A1+	1.58%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	CRISIL A1+	1.57%
Grasim Industries Limited	CRISIL A1+	1.57%
Tata Communications Limited	CRISIL A1+	1.33%
Birla Group Holdings Private Limited	ICRA A1+	1.32%
Export Import Bank of India	CRISIL A1+	1.06%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	CRISIL A1+	1.06%
Ultratech Cement Limited	CRISIL A1+	1.05%
Kotak Securities Limited	CRISIL A1+	1.05%
Pilani Investment and Industries Corporation Ltd	CARE A1+	0.80%
Nirma Limited	CRISIL A1+	0.79%
Tata Power Renewable Energy Limited	CRISIL A1+	0.53%
Axis Securities Limited	ICRA A1+	0.53%
TV18 Broadcast Limited	IND A1+	0.53%
Panatone Finvest Limited	CRISIL A1+	0.53%
Godrej Housing Finance Limited	ICRA A1+	0.53%
SRF Limited	CRISIL A1+	0.52%
Hero Fincorp Limited	CRISIL A1+	0.40%
Treasury Bills		
91 DAYS T-BILL 05DEC24	SOVEREIGN	4.79%
91 DAYS T-BILL - 12DEC2024	SOVEREIGN	3.19%
91 DAYS T-BILL 23JAN25	SOVEREIGN	3.16%
91 DAYS T-BILL - 13FEB2025	SOVEREIGN	2.63%
91 DAYS T-BILL 27FEB25	SOVEREIGN	2.62%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2	AIF	0.20%
Cash Equivalent		
		0.66%

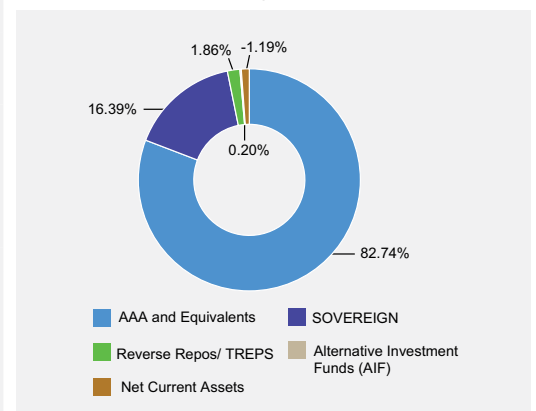
Issuer	Rating	% to Net Assets
TREPS*		1.86%
Net Current Assets:		-1.20%
Total Net Assets as on 30-November-2024		100.00%

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

Quantitative Data

YTM*	7.07%
Average Maturity	41.67 Days
Modified Duration	39.24 Days
Macaulay Duration	41.67 Days

Rating Profile



PRC Matrix

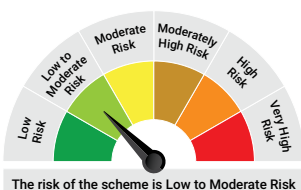
Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

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

This product is suitable for investors who are seeking*:

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

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



HSBC Money Market Fund

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

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

Fund Details

Date of Allotment	10-Aug-05
Benchmark: NIFTY Money Market Index A-I ⁶	
NAV (as on 29.11.24)	
Growth	₹ 25.2486
Direct Growth	₹ 26.4474
AUM (as on 30.11.24)	₹ 2,653.96 Cr.
AAUM (for the month of Nov)	₹ 2253.44 Cr.
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	18 Years
Managing this fund	Since Nov 26, 2022
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since Mar 21, 2020
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	Nil
Month End Total Expenses Ratios (Annualized)³	
Regular ⁴	0.40%
Direct	0.20%

¹in multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

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

⁶YTM is annualized.

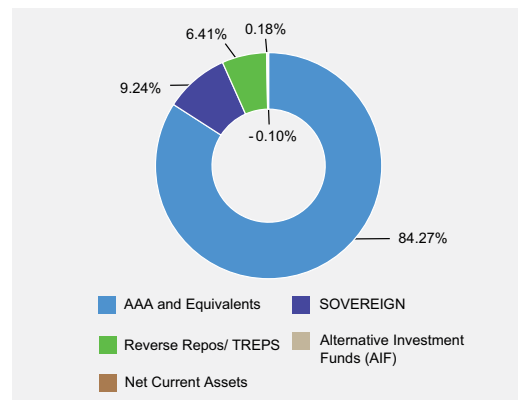
Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		54.84%
Axis Bank Limited	CRISIL A1+	7.31%
Bank of Baroda	IND A1+	7.28%
Canara Bank	CRISIL A1+	6.41%
Union Bank of India	IND A1+	5.54%
HDFC Bank Limited	IND A1+ / CARE A1+	6.34%
Kotak Mahindra Bank Limited	CRISIL A1+	3.66%
Bank of India	CRISIL A1+	3.60%
Punjab National Bank Limited	ICRA A1+ / CRISIL A1+ / IND A1+	6.40%
AU Small Finance Bank Limited	CARE A1+	1.86%
Small Industries Development Bank of India	CARE A1+ / CRISIL A1+	3.66%
Indian Bank	CRISIL A1+	1.85%
National Bank for Agriculture & Rural Development	CRISIL A1+	0.93%
Commercial Paper		29.45%
LIC Housing Finance Limited	CRISIL A1+	5.53%
Muthoot Finance Limited	CRISIL A1+	3.65%
Bharti Telecom Limited	ICRA A1+	3.61%
ICICI Securities Limited	CRISIL A1+	2.78%
Aditya Birla Finance Limited	ICRA A1+	2.78%
Godrej Housing Finance Limited	ICRA A1+	1.86%
National Bank for Agriculture & Rural Development	CRISIL A1+	1.85%
Tata Capital Limited	CRISIL A1+	1.85%
Small Industries Development Bank of India	CARE A1+	1.85%
Tata Projects Limited	CRISIL A1+	1.85%
Motilal Oswal Financial Services Limited	CRISIL A1+	1.84%
Treasury Bills		9.24%
182 DAYS T-BILL 29MAY25	SOVEREIGN	3.65%
182 DAYS T-BILL 10APR25	SOVEREIGN	1.84%
364 DAYS T-BILL 09OCT25	SOVEREIGN	1.78%
364 DAYS T-BILL 30OCT25	SOVEREIGN	1.78%
364 DAYS T-BILL - 23JAN2025	SOVEREIGN	0.19%
Alternative Investment Funds (AIF)		0.18%
CDMDF CLASS A2	AIF	0.18%
Cash Equivalent		6.29%
TREPS*		6.42%
Net Current Assets:		-0.13%
Total Net Assets as on 30-November-2024		100.00%

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

Quantitative Data

YTM ⁶	7.31%
Average Maturity	136.57 Days
Modified Duration	127.45 Days
Macaulay Duration	136.57 Days

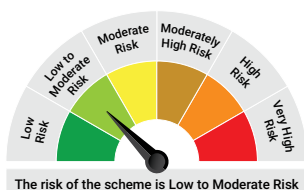
Rating Profile



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Low Duration Fund

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

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

Fund Details

Date of Allotment 04-Dec-10

Benchmark: NIFTY Low Duration Debt Index A-I⁵

NAV (as on 29.11.24)

Growth ₹ 27.0900

Direct Growth ₹ 28.4875

AUM (as on 30.11.24) ₹ 481.92 Cr.

AAUM (for the month of Nov) ₹ 419.63 Cr.

Fund Manager & Experience

Shriram Ramanathan (Fixed Income)

Total Experience 24 Years

Managing this fund Since Nov 24, 2012

Mohd Asif Rizvi (Fixed Income)

Total Experience 15 Years

Managing this fund Since Jan 16, 2024

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 79

Additional Purchase ₹ 1,000

Entry Load: "NA"

Exit Load: NIL

Month End Total Expenses Ratios (Annualized)²

Regular³ 0.63%

Direct 0.24%

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

Corporate Bonds / Debentures 58.70%

National Bank for Agriculture & Rural Development ICRA AAA 5.50%

Bajaj Housing Finance Limited CRISIL AAA 5.49%

National Housing Bank CRISIL AAA 5.48%

Power Grid Corporation of India Limited CRISIL AAA 5.38%

Small Industries Development Bank of India CARE AAA 5.30%

Power Finance Corporation Limited CRISIL AAA 5.28%

Export Import Bank of India CRISIL AAA 5.26%

Indian Railway Finance Corporation Limited CRISIL AAA 5.25%

Shriram Finance Limited CRISIL AA+ 3.40%

Muthoot Finance Limited CRISIL AA+ 3.33%

Phoenix ARC Limited (Kotak Group Entity) CRISIL AA 2.55%

Cholamandalam Investment & Finance Company Limited ICRA AA+ 2.17%

ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited) ICRA AA 2.16%

Godrej Industries Limited CRISIL AA 2.15%

Money Market Instruments

Certificate of Deposit 26.75%

HDFC Bank Limited CARE A1+ 6.85%

Bank of Baroda IND A1+ 5.11%

Canara Bank CRISIL A1+ 5.01%

ICICI Bank Limited CRISIL A1+ 4.95%

Kotak Mahindra Bank Limited CRISIL A1+ 4.83%

Commercial Paper 2.00%

IndoStar Capital Finance Limited CRISIL A1+ 2.00%

Government Securities 11.71%

GOI FRB - 22SEP33 SOVEREIGN 3.25%

7.38% GOI 20JUN2027 SOVEREIGN 2.18%

7.06% GOI 10APR28 SOVEREIGN 2.12%

GOI FRB 04Oct2028 SOVEREIGN 2.11%

5.15% GOI 09NOV25 SOVEREIGN 2.05%

Alternative Investment Funds (AIF) 0.28%

CDMDF CLASS A2 AIF 0.28%

Cash Equivalent 0.56%

TREPS* 4.10%

Net Current Assets: -3.54%

Total Net Assets as on 30-November-2024 100.00%

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

*Portfolio has -0.0152% exposure to Interest Rate Swaps

Quantitative Data

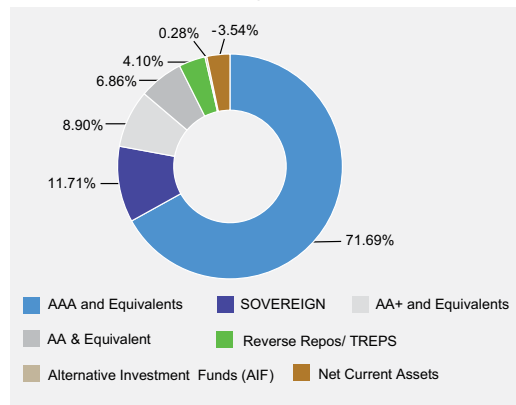
YTM⁵ 7.64%

Average Maturity 16.34 Months

Modified Duration 10.84 Months

Macaulay Duration[^] 11.6 Months

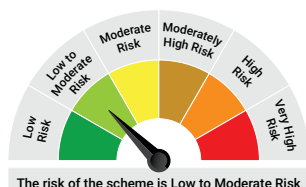
Rating Profile



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Ultra Short Duration Fund

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

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

Fund Details	
Date of Allotment	29-Jan-20
Benchmark: NIFTY Ultra Short Duration Debt Index A-I ⁵	
NAV (as on 29.11.24)	
Growth	₹ 1,296.5534
Direct Growth	₹ 1,312.9451
AUM (as on 30.11.24)	₹ 2,741.73 Cr.
AAUM (for the month of Nov)	₹ 2884.87 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since Nov 26, 2022
Kapil Punjabi (Fixed Income)	
Total Experience	18 Years
Managing this fund	Since May 1, 2024
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load ² :	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.47%
Direct	0.21%

¹in multiples of Re 1 thereafter.

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

³Continuing plans

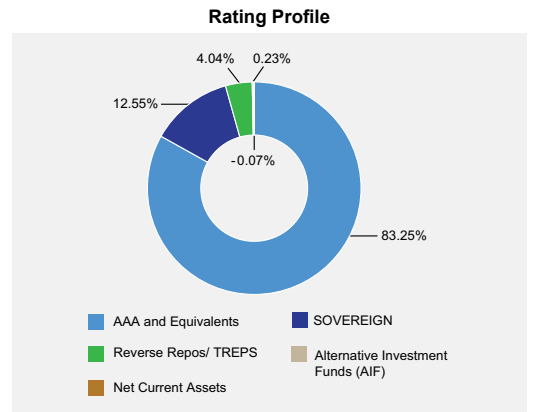
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, 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		28.98%
LIC Housing Finance Limited	CRISIL AAA	7.48%
Power Finance Corporation Limited	CRISIL AAA	4.64%
HDFC Bank Limited	CRISIL AAA	3.74%
Small Industries Development Bank of India	CARE AAA	2.80%
Bajaj Finance Limited	CRISIL AAA	2.77%
National Bank for Agriculture & Rural Development	CRISIL AAA	1.95%
Kotak Mahindra Prime Limited	CRISIL AAA	1.87%
Bharat Petroleum Corporation Limited	CRISIL AAA	1.85%
Export Import Bank of India	CRISIL AAA	0.94%
Rec Limited	CRISIL AAA	0.94%
Money Market Instruments		
Certificate of Deposit		38.82%
Bank of Baroda	IND A1+	7.99%
Canara Bank	CRISIL A1+	6.22%
Kotak Mahindra Bank Limited	CRISIL A1+	6.19%
Axis Bank Limited	CRISIL A1+	6.15%
Small Industries Development Bank of India	CARE A1+ / CRISIL A1+	5.38%
HDFC Bank Limited	CARE A1+ / IND A1+	4.37%
Punjab National Bank Limited	CRISIL A1+	1.80%
ICICI Bank Limited	ICRA A1+	0.71%
Commercial Paper		13.42%
Bajaj Housing Finance Limited	CRISIL A1+	3.59%
Export Import Bank of India	CRISIL A1+	2.70%
ICICI Securities Limited	CRISIL A1+	1.79%
Kotak Securities Limited	CRISIL A1+	1.79%
Aditya Birla Finance Limited	CRISIL A1+ / ICRA A1+	3.55%
Securitized Debt Amort		2.01%
India Universal Trust AL2 PTC (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	2.01%
Government Securities		0.93%
8.04% MAHARASHTRA 25FEB2025 SDL	SOVEREIGN	0.93%
Treasury Bills		11.62%
182 DAYS T-BILL 20FEB25	SOVEREIGN	3.60%
182 DAYS T-BILL 29MAY25	SOVEREIGN	3.53%
182 DAYS T-BILL 13MAR25	SOVEREIGN	2.69%
182 DAYS T-BILL 27FEB25	SOVEREIGN	1.80%
Alternative Investment Funds (AIF)		0.23%
CDMDF CLASS A2	AIF	0.23%
Cash Equivalent		3.99%
TREPS*		4.04%
Net Current Assets:		-0.05%
Total Net Assets as on 30-November-2024		100.00%

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

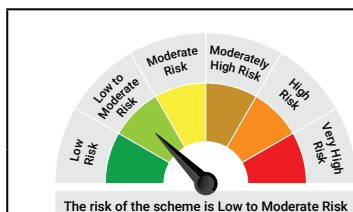
Quantitative Data	
YTM ⁵	7.33%
Average Maturity	5.6 Months
Modified Duration	4.97 Months
Macaulay Duration	5.31 Months



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Income over short term with low volatility.
- The Scheme will Invest predominantly in debt and money market instruments such that the Macaulay duration of the Portfolio is between 3 months to 6 months.

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

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

HSBC Short Duration Fund

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

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

Fund Details	
Date of Allotment	27-Dec-11
Benchmark: NIFTY Short Duration Debt Index A-II (effective September 04, 2023) ⁵	
NAV (as on 29.11.24)	
Growth	₹ 25.1613
Direct Growth	₹ 26.6034
AUM (as on 30.11.24)	₹ 3,844.58 Cr.
AAUM (for the month of Nov)	₹ 3805.66 Cr.
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since May 1, 2024
Mohd Asif Rizvi (Fixed Income)	
Total Experience	15 Years
Managing this fund	Since Jan 16, 2024
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	“NA”
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.75%
Direct	0.27%

[^]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.

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

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

^sYTM is annualized.

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

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 60.85%		
Rec Limited	CRISIL AAA	8.24%
Small Industries Development Bank of India	CRISIL AAA	7.71%
Indian Railway Finance Corporation Limited	CRISIL AAA	6.71%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	6.78%
Bajaj Finance Limited	CRISIL AAA	5.59%
LIC Housing Finance Limited	CRISIL AAA	4.66%
Export Import Bank of India	CRISIL AAA	4.09%
Kotak Mahindra Prime Limited	CRISIL AAA	3.95%
Power Finance Corporation Limited	CRISIL AAA	3.79%
Bajaj Housing Finance Limited	CRISIL AAA	3.37%
HDFC Bank Limited	CRISIL AAA	2.61%
National Housing Bank	CRISIL AAA	2.02%
Power Grid Corporation of India Limited	CRISIL AAA	1.33%
Money Market Instruments 4.01%		
Certificate of Deposit		
ICICI Bank Limited	CRISIL A1+	2.43%
Kotak Mahindra Bank Limited	CRISIL A1+	1.21%
HDFC Bank Limited	CARE A1+	0.37%
Commercial Paper 1.21%		
Export Import Bank of India	CRISIL A1+	1.21%
Securitized Debt Amort 3.38%		
India Universal Trust AL1 PTC (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	2.13%
India Universal Trust AL2 PTC (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	1.25%
Government Securities 29.64%		
7.32% GOI BOND 13NOV2030	SOVEREIGN	8.31%
6.79% GOI 07OCT2034	SOVEREIGN	5.27%
7.37% GOI 23OCT2028	SOVEREIGN	3.88%
7.04% GOI 03JUN29	SOVEREIGN	3.68%
7.02% GOI 18JUN31	SOVEREIGN	3.26%
7.10% GOI 08-Apr-2034	SOVEREIGN	2.01%
7.10% GOI 18APR29	SOVEREIGN	1.33%
7.38% GUJARAT 26Apr2030 SDL	SOVEREIGN	1.06%
GOI FRB - 22SEP33	SOVEREIGN	0.68%
8.50% JAMMU & KASHMIR 30MAR2025 SDL	SOVEREIGN	0.13%
7.72% GOI 25MAY25	SOVEREIGN	0.03%
Alternative Investment Funds (AIF) 0.25%		
CDMDF CLASS A2	AIF	0.25%
Cash Equivalent 0.66%		
TREPS*		1.05%
Net Current Assets:		-0.39%
Total Net Assets as on 30-November-2024		100.00%

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

**Portfolio has 1.9508% exposure to Interest Rate Swaps

Quantitative Data	
YTM ^s	7.37%
Average Maturity	3.56 Years
Modified Duration	2.80 Years
Macaulay Duration [^]	2.95 Years

Rating Profile

AAA and Equivalents 69.45%
SOVEREIGN 29.64%
Reverse Repos/ TREPS 1.05%
Alternative Investment Funds (AIF) 0.25%
Net Current Assets -0.39%

PRC Matrix^{^^}

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

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

This product is suitable for investors who are seeking*:

- Generation of regular returns over short term
- The Scheme will Invest predominantly in debt and money market instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

HSBC Medium Duration Fund

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

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

Fund Details

Date of Allotment	02-Feb-15
Benchmark: NIFTY Medium Duration Debt Index A-III ⁵	
NAV (as on 29.11.24)	
Growth	₹ 19.3879
Direct Growth	₹ 21.0720
AUM (as on 30.11.24)	₹ 841.36 Cr.
AAUM (for the month of Nov)	₹ 842.79 Cr.
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since Feb 02, 2015
Kapil Punjabi (Fixed Income)	
Total Experience	18 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.10%
Direct	0.40%

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.

⁵in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		48.29%
Rec Limited	CRISIL AAA	6.32%
Indian Railway Finance Corporation Limited	CRISIL AAA	6.22%
Small Industries Development Bank of India	CRISIL AAA	6.03%
Shriram Finance Limited	CRISIL AA+	3.77%
Delhi International Airport Limited	ICRA AA-	3.67%
Power Finance Corporation Limited	CRISIL AAA	3.17%
National Bank for Agriculture & Rural Development	ICRA AAA	3.10%
Aditya Birla Renewables Limited	CRISIL AA	3.04%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	2.59%
Aadhar Housing Finance Limited	IND AA	2.49%
Oriental Nagpur Betul Highway Limited (Nhavi Annuity Receivables)	CRISIL AAA	2.41%
Jm Financial Services Limited	CRISIL AA	2.38%
Patel Kmr Heavy Infrastructures Limited (Nhavi Annuity Receivables)	CARE AA+	1.64%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	1.46%
Money Market Instruments		1.49%
Commercial Paper		1.49%
IndoStar Capital Finance Limited	CRISIL A1+	1.49%
Securitized Debt Amort		8.80%
Dhruva XXIV (PTC of pools from Five-Star Business Finance Limited)	ICRA AAA(SO)	3.14%
Vajra 011 Trust (PTC of pools from Veritas Finance Private Limited)	ICRA AAA(SO)	2.96%
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	1.65%
Sansar Trust IX (PTC of pools from Shriram Finance Limited)	ICRA AAA(SO)	1.05%
Government Securities		39.88%
7.32% GOI BOND 13NOV2030	SOVEREIGN	12.25%
6.79% GOI 07OCT2034	SOVEREIGN	10.83%
7.18% GOI 24-Jul-2037	SOVEREIGN	3.75%
7.04% GOI 03JUN29	SOVEREIGN	3.11%
7.18% GOI 14AUG2033	SOVEREIGN	2.48%
7.34% GOI 22APR2064	SOVEREIGN	1.87%
7.23% GOI 15APR2039	SOVEREIGN	1.86%
7.10% GOI 08-Apr-2034	SOVEREIGN	1.84%
7.30% GOI 19JUN53	SOVEREIGN	1.27%
7.26% GOI 06FEB33	SOVEREIGN	0.62%

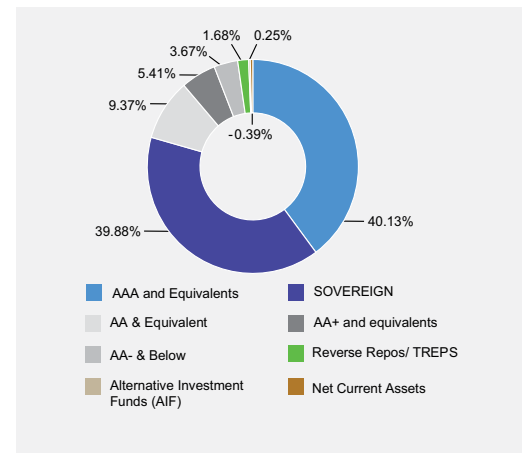
Issuer	Rating	% to Net Assets
Alternative Investment Funds (AIF)		0.25%
CDMDF CLASS A2	AIF	0.25%
Cash Equivalent		1.29%
TREPS*		1.68%
Net Current Assets:		-0.39%
Total Net Assets as on 30-November-2024		100.00%

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

Quantitative Data

YTM ⁵	7.75%
Average Maturity	5.74 Years
Modified Duration	3.81 Years
Macaulay Duration ⁴	3.98 Years

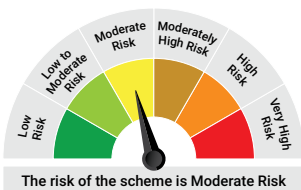
Rating Profile



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)		B-III	

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



This product is suitable for investors who are seeking*:

- Generation of income over medium term
- An open ended debt scheme predominantly investing in fixed income instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

HSBC Medium to Long Duration Fund

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

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

Fund Details

Date of Allotment 10-Dec-02

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

NAV (as on 29.11.24)

Growth ₹ 40.2872

Direct Growth ₹ 44.6638

AUM (as on 30.11.24) ₹ 49.66 Cr.

AAUM (for the month of Nov) ₹ 49.96 Cr.

Fund Manager & Experience

Kapil Punjabi (Fixed Income)

Total Experience 18 Years

Managing this fund Since Jul, 15 2023

Shriram Ramanathan (Fixed Income)

Total Experience 24 Years

Managing this fund Since Nov, 26 2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 79

Additional Purchase ₹ 1,000

Entry Load: "NA"

Exit Load: NIL

Month End Total Expenses Ratios (Annualized)²

Regular³ 1.90%

Direct 0.67%

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

¹in multiples of Re 1 thereafter.

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

³Continuing plans

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

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

⁶YTM is annualized.

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

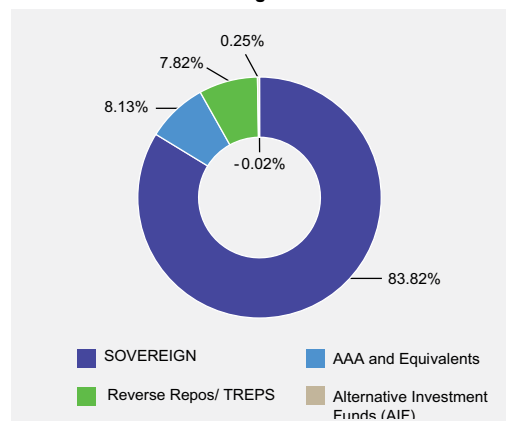
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		8.13%
Small Industries Development Bank of India	CRISIL AAA	8.13%
Government Securities		83.82%
7.18% GOI 24-Jul-2037	SOVEREIGN	31.74%
6.79% GOI 07OCT2034	SOVEREIGN	20.39%
7.30% GOI 19JUN53	SOVEREIGN	10.76%
7.04% GOI 03JUN29	SOVEREIGN	10.55%
7.32% GOI BOND 13NOV2030	SOVEREIGN	10.38%
Alternative Investment Funds (AIF)		0.25%
CDMDF CLASS A2	AIF	0.25%
Cash Equivalent		7.80%
TREPS*		7.82%
Net Current Assets:		-0.02%
Total Net Assets as on 30-November-2024		100.00%

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

Quantitative Data

YTM ⁶	6.96%
Average Maturity	10.51 Years
Modified Duration	6.44 Years
Macaulay Duration ⁴	6.68 Years

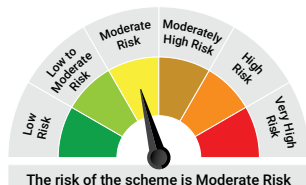
Rating Profile



PRC Matrix^{^^}

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

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



This product is suitable for investors who are seeking*:

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

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

HSBC Dynamic Bond Fund

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

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

Fund Details

Date of Allotment	27-Sep-10
Benchmark: NIFTY Composite Debt Index A-III ⁵	
NAV (as on 29.11.24)	
Growth	₹ 28.2640
Direct Growth	₹ 30.5140
AUM (as on 30.11.24)	₹ 158.95 Cr.
AAUM (for the month of Nov)	₹ 158.49 Cr.
Fund Manager & Experience	
<u>Maresh Chhabria</u> (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since May 1, 2024
<u>Shriram Ramanathan</u> (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since Feb 02, 2015
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.78%
Direct	0.20%

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.

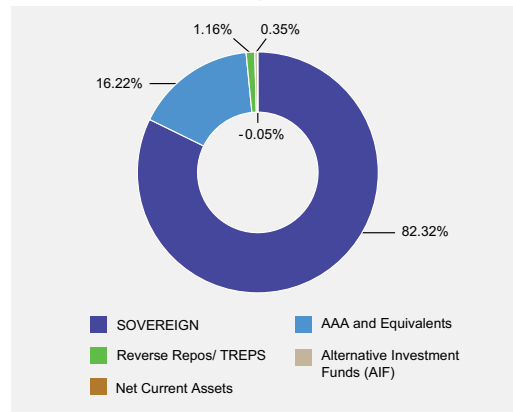
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		16.22%
National Bank for Agriculture & Rural Development	ICRA AAA	6.56%
Small Industries Development Bank of India	CRISIL AAA	6.38%
LIC Housing Finance Limited	CRISIL AAA	3.28%
Government Securities		82.32%
7.18% GOI 24-Jul-2037	SOVEREIGN	26.45%
7.10% GOI 08-Apr-2034	SOVEREIGN	25.98%
7.30% GOI 19JUN53	SOVEREIGN	16.81%
7.34% GOI 22APR2064	SOVEREIGN	9.89%
6.79% GOI 07OCT2034	SOVEREIGN	3.19%
Alternative Investment Funds (AIF)		0.35%
CDMDF CLASS A2	AIF	0.35%
Cash Equivalent		1.11%
TREPS*		1.16%
Net Current Assets:		-0.05%
Total Net Assets as on 30-November-2024		100.00%

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

Quantitative Data

YTM ^s	7.08%
Average Maturity	15.45 Years
Modified Duration	7.96 Years
Macaulay Duration [^]	8.25 Years

Rating Profile



PRC Matrix

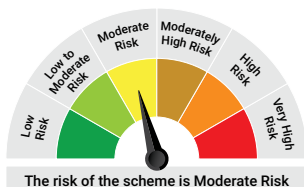
Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

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

This product is suitable for investors who are seeking*:

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

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



HSBC Corporate Bond Fund

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

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

Fund Details

Date of Allotment	31-Mar-97
Benchmark: NIFTY Corporate Bond Index A-II ⁵	
NAV (as on 29.11.24)	
Growth	₹ 69.4855
Direct Growth	₹ 73.8709
AUM (as on 30.11.24)	₹ 6,116.70 Cr.
AAUM (for the month of Nov)	₹ 6434.16 Cr.
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	18 Years
Managing this fund	Since May 1, 2024
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since June 30, 2014
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load: Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.64%
Direct	0.30%

¹in multiples of Re 1 thereafter.

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.

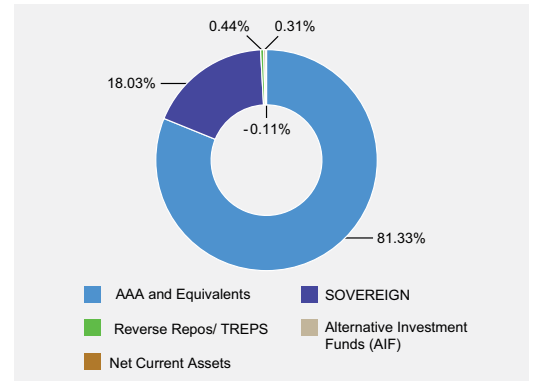
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		81.38%
National Highways Authority of India	CRISIL AAA	9.35%
NTPC Limited	CRISIL AAA	8.63%
HDFC Bank Limited	CRISIL AAA	7.55%
Power Grid Corporation of India Limited	CRISIL AAA	6.89%
Indian Railway Finance Corporation Limited	CRISIL AAA	5.63%
Rec Limited	CRISIL AAA	5.33%
Indian Oil Corporation Limited	CRISIL AAA	5.11%
LIC Housing Finance Limited	CRISIL AAA	4.97%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	6.07%
Small Industries Development Bank of India	CRISIL AAA	3.98%
Bajaj Finance Limited	CRISIL AAA	2.96%
Housing and Urban Development Corporation Limited	CARE AAA / ICRA AAA	3.29%
Export Import Bank of India	CRISIL AAA	2.69%
Power Finance Corporation Limited	CRISIL AAA	2.64%
ICICI Bank Limited	CARE AAA	1.98%
Kotak Mahindra Bank Limited	CRISIL AAA	1.77%
Kotak Mahindra Prime Limited	CRISIL AAA	1.68%
Bajaj Housing Finance Limited	CRISIL AAA	0.85%
Government Securities		18.03%
7.37% GOI 23OCT2028	SOVEREIGN	9.18%
7.06% GOI 10APR28	SOVEREIGN	2.67%
7.15% KARNATAKA 09OCT28 SDL	SOVEREIGN	2.49%
6.44% MAHARASHTRA 12AUG28 SDL	SOVEREIGN	0.82%
6.47% MAHARASHTRA 21OCT2028 SDL	SOVEREIGN	0.81%
7.17% GOI 08JAN28	SOVEREIGN	0.64%
7.18% MAHARASHTRA 28JUN2029 SDL	SOVEREIGN	0.42%
6.35% MAHARASHTRA SDL 25Nov2028	SOVEREIGN	0.40%
7.05% Gujarat SGS 14Aug2028	SOVEREIGN	0.34%
7.69% GUJARAT 20 Dec 2027 SDL	SOVEREIGN	0.26%
Alternative Investment Funds (AIF)		0.31%
CDMDF CLASS A2	AIF	0.31%
Cash Equivalent		0.28%
TREPS*		0.44%
Net Current Assets:		-0.16%
Total Net Assets as on 30-November-2024		100.00%

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

Quantitative Data

YTM⁵	7.27%
Average Maturity	3.99 Years
Modified Duration	3.26 Years
Macaulay Duration	3.46 Years

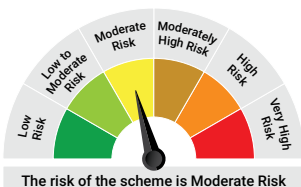
Rating Profile



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Banking and PSU Debt Fund

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

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

Fund Details

Date of Allotment	12-Sep-12
Benchmark: Nifty Banking & PSU Debt Index A-II ⁵	
NAV (as on 29.11.24)	
Growth	₹ 23.0717
Direct Growth	₹ 24.2484
AUM (as on 30.11.24)	₹ 4,390.92 Cr.
AAUM (for the month of Nov)	₹ 4452.16 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since Nov 26,2022
Mohd. Asif Rizwi (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since May 1, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load³:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.61%
Direct	0.23%

¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

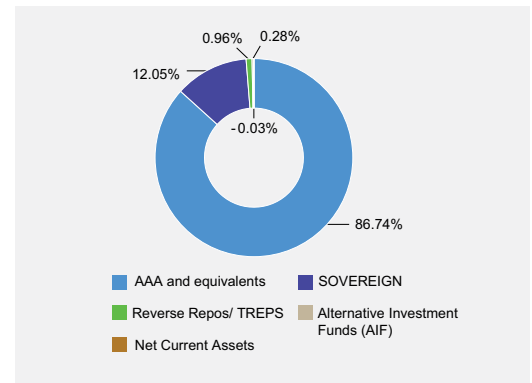
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		74.79%
National Bank for Agriculture & Rural Development	CRISIL AAA	9.05%
Small Industries Development Bank of India	ICRA AAA	8.86%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.54%
NTPC Limited	CRISIL AAA	6.91%
National Housing Bank	CRISIL AAA	5.97%
Rec Limited	CRISIL AAA	5.93%
Power Finance Corporation Limited	CRISIL AAA	5.28%
Export Import Bank of India	CRISIL AAA	4.51%
Bajaj Housing Finance Limited	CRISIL AAA	3.61%
HDFC Bank Limited	CARE AAA / CRISIL AAA	4.38%
Power Grid Corporation of India Limited	CRISIL AAA	3.08%
Bajaj Finance Limited	CRISIL AAA	2.85%
Axis Bank Limited	CRISIL AAA	2.42%
Indian Oil Corporation Limited	ICRA AAA / CRISIL AAA	3.09%
Housing and Urban Development Corporation Limited	ICRA AAA	1.19%
Kotak Mahindra Bank Limited	CRISIL AAA	0.12%
Money Market Instruments		
Certificate of Deposit		9.85%
Canara Bank	CRISIL A1+	3.23%
Bank of Baroda	IND A1+	2.15%
Axis Bank Limited	CRISIL A1+	2.14%
ICICI Bank Limited	CRISIL A1+	2.12%
HDFC Bank Limited	CARE A1+	0.21%
Commercial Paper		2.12%
Export Import Bank of India	CRISIL A1+	2.12%
Government Securities		12.05%
5.74% GOI 15NOV2026	SOVEREIGN	3.70%
5.63% GOI 12APR2026	SOVEREIGN	3.17%
7.38% GOI 20JUN2027	SOVEREIGN	2.87%
6.99% GOI 17APR26	SOVEREIGN	2.31%
Alternative Investment Funds (AIF)		0.28%
CDMDF CLASS A2	AIF	0.28%
Cash Equivalent		0.91%
TREPS*		0.96%
Net Current Assets:		-0.05%
Total Net Assets as on 30-November-2024		100.00%

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

Quantitative Data

YTM ⁵	7.47%
Average Maturity	1.30 Years
Modified Duration	1.16 Years
Macaulay Duration	1.24 Years

Rating Profile



PRC Matrix

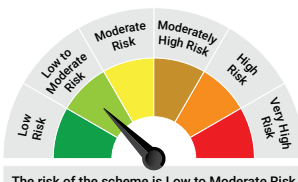
Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

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

This product is suitable for investors who are seeking*:

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

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



HSBC Credit Risk Fund

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

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

Fund Details

Date of Allotment	08-Oct-09
Benchmark: NIFTY Credit Risk Bond Index B-II ⁵	
NAV (as on 29.11.24)	
Growth	₹ 27.4540
Direct Growth	₹ 29.6261
AUM (as on 30.11.24)	₹ 581.67 Cr.
AAUM (for the month of Nov)	₹ 580.87 Cr.

Fund Manager & Experience

Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since Nov 24, 2012
Kapil Punjabi (Fixed Income)	
Total Experience	18 Years
Managing this fund	Since Nov 26, 2022

Minimum Investment¹

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

Entry Load: "NA"

Exit Load²: • Units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 2 years from the date of allotment – Nil

• Units redeemed or switched out are over and above the limit within 1 year from the date of allotment –3%.

• Units redeemed or switched on or after 1 year upto 2 years from the date of allotment –2%.

• Units redeemed or switched on or after 2 years from the date of allotment –Nil

Month End Total Expenses Ratios (Annualized)²

Regular ³	1.68%
Direct	0.86%

¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

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

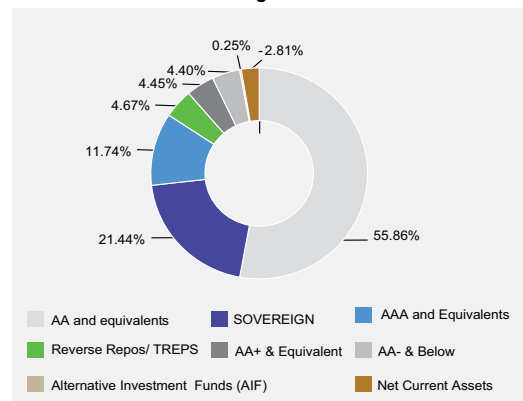
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		69.21%
Tata Projects Limited	IND AA	6.23%
Nuvoco Vistas Corp Limited	CRISIL AA	6.12%
Tata Housing Development Company Limited	CARE AA	6.06%
Nirma Limited	CRISIL AA	5.54%
National Bank for Agriculture & Rural Development	CRISIL AAA	4.50%
ONGC Petro Additions Limited	ICRA AA	4.48%
Aditya Birla Real Estate Limited	CRISIL AA	4.44%
Aditya Birla Renewables Limited	CRISIL AA	4.39%
JSW Steel Limited	CARE AA	4.36%
Godrej Housing Finance Limited	CRISIL AA+	3.52%
Jm Financial Services Limited	CRISIL AA	3.44%
Phoenix ARC Limited (Kotak Group Entity)	CRISIL AA	2.82%
Aadhar Housing Finance Limited	IND AA / ICRA AA	5.34%
Delhi International Airport Limited	ICRA AA-	2.65%
TVS Credit Services Limited	CRISIL AA	2.63%
IndoStar Capital Finance Limited	CRISIL AA-	1.75%
Tata power Company Limited	CARE AA+	0.93%
Securitized Debt Amort		7.24%
Dhruva XXIV (PTC of pools from Five-Star Business Finance Limited)	ICRA AAA(SO)	3.87%
Vajra 011 Trust (PTC of pools from Veritas Finance Private Limited)	ICRA AAA(SO)	3.37%
Government Securities		21.44%
7.18% GOI 14AUG2033	SOVEREIGN	8.08%
7.32% GOI BOND 13NOV2030	SOVEREIGN	7.98%
7.18% GOI 24-Jul-2037	SOVEREIGN	3.61%
7.10% GOI 08-Apr-2034	SOVEREIGN	1.77%
Alternative Investment Funds (AIF)		0.25%
CDMDF CLASS A2	AIF	0.25%
Cash Equivalent		1.86%
TREPS*		4.67%
Net Current Assets:		-2.81%
Total Net Assets as on 30-November-2024		100.00%

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

Quantitative Data

YTM⁵	8.08%
Average Maturity	3.3 Years
Modified Duration	2.47 Years
Macaulay Duration	2.59 Years

Rating Profile



PRC Matrix

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

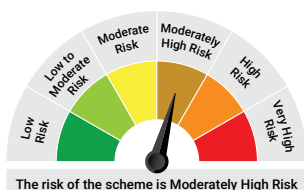
Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to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

This product is suitable for investors who are seeking*:

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

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

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



HSBC Gilt Fund

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

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

Fund Details

Date of Allotment 29-Mar-00

Benchmark: NIFTY All Duration G-Sec Index⁵

NAV (as on 29.11.24)

Growth ₹ 63.5872

Direct Growth ₹ 72.4013

AUM (as on 30.11.24) ₹ 258.89 Cr.

AAUM (for the month of Nov) ₹ 252.34 Cr.

Fund Manager & Experience

Shriram Ramanathan (Fixed Income)

Total Experience 24 Years

Managing this fund Since April 03, 2017

Mohd Asif Rizwi (Fixed Income)

Total Experience 15 Years

Managing this fund Since May 1, 2024

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 79

Additional Purchase ₹ 1,000

Entry Load: "NA"

Exit Load²: NIL

Month End Total Expenses Ratios (Annualized)²

Regular³ 1.70%

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.

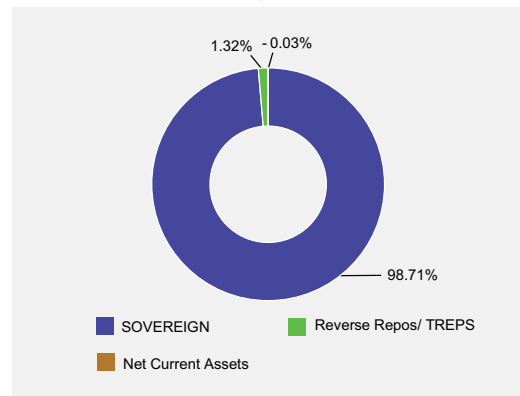
Issuer	Rating	% to Net Assets
Government Securities		98.71%
7.09% GOI 05AUG2054	SOVEREIGN	23.91%
7.30% GOI 19JUN53	SOVEREIGN	16.51%
7.18% GOI 24-Jul-2037	SOVEREIGN	16.24%
6.79% GOI 07OCT2034	SOVEREIGN	15.65%
7.34% GOI 22APR2064	SOVEREIGN	14.37%
7.18% GOI 14AUG2033	SOVEREIGN	6.05%
7.10% GOI 08-Apr-2034	SOVEREIGN	5.98%
Cash Equivalent		1.29%
TREPS*		1.32%
Net Current Assets:		-0.03%
Total Net Assets as on 30-November-2024		100.00%

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

Quantitative Data

YTM ⁵	7.04%
Average Maturity	22.1 Years
Modified Duration	9.93 Years
Macaulay Duration	10.28 Years

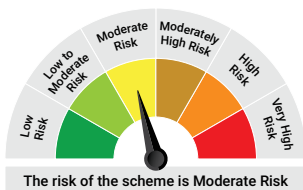
Rating Profile



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Conservative Hybrid Fund

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

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

Fund Details

Date of Allotment	24-Feb-04
Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index ⁵	
NAV (as on 29.11.24)	
Growth	₹ 59.4154
Direct Growth	₹ 66.1241
AUM (as on 30.11.24)	₹ 144.17 Cr.
AAUM (for the month of Nov)	₹ 141.11 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since Jul 15,2023
Kapil Punjabi (Fixed Income)	
Total Experience	18 Years
Managing this fund	Since May 1, 2024
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Nov 26,2022
Abhishek Gupta (Equity)	
Total Experience	19 Years
Managing this fund	Since Apr 1,2024
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Dec, 2023
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.17%
Direct	1.34%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

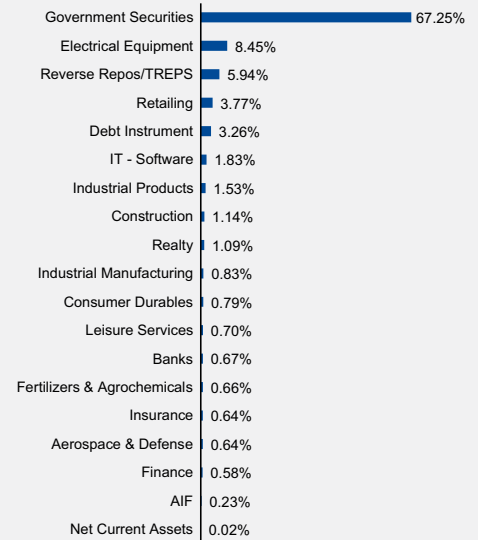
Issuer	Rating	% to Net Assets
EQUITY		23.32%
Trent Limited	Retailing	2.55%
Transformers And Rectifiers (India) Limited	Electrical Equipment	2.09%
GE Vernova T&D India Limited	Electrical Equipment	1.71%
Siemens Limited	Electrical Equipment	1.31%
Zomato Limited	Retailing	0.97%
KEI Industries Limited	Industrial Products	0.94%
TD Power Systems Limited	Electrical Equipment	0.86%
KPIT Technologies Limited	IT - Software	0.85%
Kaynes Technology India Ltd	Industrial Manufacturing	0.83%
Persistent Systems Limited	IT - Software	0.82%
Safari Industries India Limited	Consumer Durables	0.79%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.76%
The Indian Hotels Company Limited	Leisure Services	0.70%
ABB India Limited	Electrical Equipment	0.69%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.66%
Larsen & Toubro Limited	Construction	0.65%
Bharat Electronics Limited	Aerospace & Defense	0.64%
Medi Assist Healthcare Services Limited	Insurance	0.64%
ICICI Bank Limited	Banks	0.63%
Universal Cables Limited	Industrial Products	0.59%
Sobha Limited	Realty	0.58%
Triveni Turbine Limited	Electrical Equipment	0.53%
Suzlon Energy Limited	Electrical Equipment	0.50%
Cholamandalam Investment & Finance Company Limited	Finance	0.50%
Power Mech Projects Limited	Construction	0.49%
Godrej Properties Limited	Realty	0.48%
Aditya Vision Limited	Retailing	0.25%
Infosys Limited	IT - Software	0.16%
Sundaram Finance Limited	Finance	0.08%
HDFC Bank Limited	Banks	0.04%
SOBHA LTD - PARTLY PAID	Realty	0.03%
Money Market Instruments		
Certificate of Deposit		3.26%
Axis Bank Limited	CRISIL A1+	3.26%
Government Securities		67.25%
7.18% GOI 24-Jul-2037	SOVEREIGN	18.22%
6.79% GOI 07OCT2034	SOVEREIGN	17.56%
7.30% GOI 19JUN53	SOVEREIGN	11.12%
7.10% GOI 08-Apr-2034	SOVEREIGN	7.16%
7.09% GOI 05AUG2054	SOVEREIGN	7.16%
7.10% GOI 18APR29	SOVEREIGN	3.55%
7.06% GOI 10APR28	SOVEREIGN	2.12%
7.17% GOI 08JAN28	SOVEREIGN	0.36%
Alternative Investment Funds (AIF)		0.23%
CDMDF CLASS A2	AIF	0.23%
Cash Equivalent		5.94%
TREPS*		5.94%
Net Current Assets:		0.00%
Total Net Assets as on 30-November-2024		100.00%

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

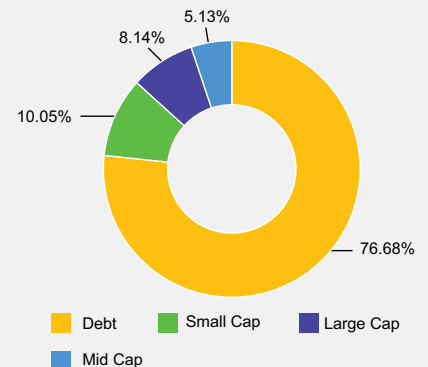
Quantitative Data

YTM ^s	6.98%
Average Maturity	13.66 Years
Modified Duration	7.47 Years
Macaulay Duration ^A	7.73 Years

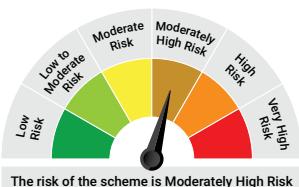
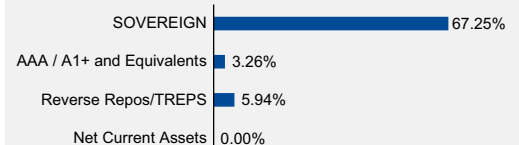
Industry Allocation



Rating Profile



Rating Profile



The risk of the scheme is Moderately High Risk

This product is suitable for investors who are seeking*:

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

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

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

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

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

Fund Details

Date of Allotment	31-Mar-22
Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 ⁵	
NAV (as on 29.11.24)	
Growth	₹ 11.7965
Direct Growth	₹ 11.8600
AUM (as on 30.11.24)	₹ 1,889.34 Cr.
AAUM (for the month of Nov)	₹ 1886.30 Cr.
Fund Manager & Experience	
Kapil Punjabi (Fixed Income)	
Total Experience	18 Years
Managing this fund	Since Mar 31, 2022
Mahesh Chhabria (Fixed Income)	
Total Experience	14 Years
Managing this fund	Since Jul 15, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 79
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.43%
Direct	0.23%
Tracking Difference	
Regular	-0.34%
Direct	-0.12%

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

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

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

⁵YTM is annualized.

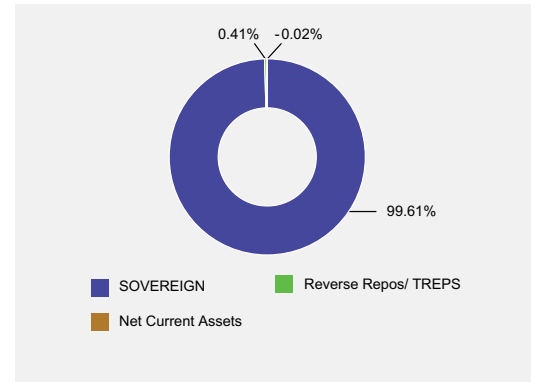
Issuer	Rating	% to Net Assets
Government Securities		99.61%
7.06% GOI 10APR28	SOVEREIGN	28.34%
7.38% GOI 20JUN2027	SOVEREIGN	8.72%
7.36% MAHARASHTRA 12APR28 SDL	SOVEREIGN	7.92%
8.05% GUJARAT SDL 31JAN2028	SOVEREIGN	6.43%
8.05% TAMILNADU SDL 18APR2028	SOVEREIGN	5.95%
7.17% GOI 08JAN28	SOVEREIGN	5.50%
6.97% KARNATAKA 26FEB2028 SDL	SOVEREIGN	4.58%
6.97% MAHARASHTRA 18FEB2028 SDL	SOVEREIGN	2.97%
8.28% GOI 21SEP27	SOVEREIGN	2.79%
7.88% MADHYA PRADESH 24JAN28 SDL	SOVEREIGN	2.78%
6.98% MAHARASHTRA 26FEB2028 SDL	SOVEREIGN	2.70%
8.26% GOI 02AUG2027	SOVEREIGN	1.97%
8.20% HARYANA 31JAN28 SDL	SOVEREIGN	1.40%
8.23 GUJARAT SDL 21FEB2028	SOVEREIGN	1.40%
8.28% TAMILNADU SDL 14MAR2028	SOVEREIGN	1.40%
8.27% UTTARPRADESH SDL14MAR2028	SOVEREIGN	1.39%
7.92% UTTAR PRADESH 24JAN2028 SDL	SOVEREIGN	1.39%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	SOVEREIGN	1.39%
8.00% SDL-KERALA M- 11-APR-2028	SOVEREIGN	1.38%
6.79% GOI 15MAY2027	SOVEREIGN	1.33%
8.14% HARYANA 27MAR28 SDL	SOVEREIGN	1.19%
8.00% KARNATAKA SDL RED 17-JAN-2028	SOVEREIGN	1.12%
7.79% KARNATAKA 03Jan2028 SDL	SOVEREIGN	1.12%
7.75% GUJARAT 10JAN28 SDL	SOVEREIGN	1.11%
8.03% KARNATAKA SDL 31JAN2028	SOVEREIGN	0.84%
8.14% SDL Uttarakhand 27Mar2028	SOVEREIGN	0.83%
8.15% CHHATTISGARH 27MAR28 SDL	SOVEREIGN	0.55%
7.50% TELANGANA SDL RED 15-APR-2028	SOVEREIGN	0.54%
7.59% Uttarakhand 25 Oct 2027 SDL	SOVEREIGN	0.54%
7.64% KARNATAKA SDL RED 08-NOV-2027	SOVEREIGN	0.04%
Cash Equivalent		0.39%
TREPS*		0.41%
Net Current Assets:		-0.02%
Total Net Assets as on 30-November-2024		100.00%

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

Quantitative Data

YTM ⁵	6.97%
Average Maturity	3.16 Years
Modified Duration	2.74 Years
Macaulay Duration ⁴	2.83 Years

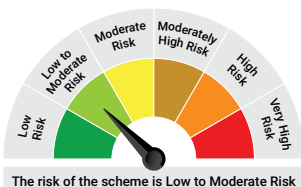
Rating Profile



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

HSBC CRISIL IBX Gilt June 2027 Index Fund

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

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

Fund Details

Date of Allotment 23-Mar-23

Benchmark: CRISIL-IBX Gilt Index - June 2027⁵

NAV (as on 29.11.24)

Growth ₹ 11.3144

Direct Growth ₹ 11.3679

AUM (as on 30.11.24) ₹ 194.60 Cr.

AAUM (for the month of Nov) ₹ 194.37 Cr.

Fund Manager & Experience

Kapil Punjabi (Fixed Income)

Total Experience 18 Years

Managing this fund Since Mar 23, 2023

Maresh Chhabria (Fixed Income)

Total Experience 14 Years

Managing this fund Since Jul 15, 2023

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 79

Additional Purchase ₹ 1,000

Entry Load: "NA"

Exit Load: Nil

Month End Total Expenses Ratios (Annualized)²

Regular³ 0.45%

Direct 0.17%

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.

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

³Continuing plans

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

⁵YTM is annualized.

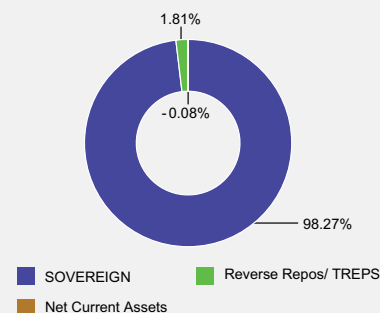
Issuer	Rating	% to Net Assets
Government Securities		98.27%
7.38% GOI 20JUN2027	SOVEREIGN	77.09%
8.24% GOI 15FEB27	SOVEREIGN	10.84%
6.79% GOI 15MAY2027	SOVEREIGN	10.34%
Cash Equivalent		1.73%
TREPS*		1.81%
Net Current Assets:		-0.08%
Total Net Assets as on 30-November-2024		100.00%

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

Quantitative Data

YTM ⁵	6.79%
Average Maturity	2.46 Years
Modified Duration	2.16 Years
Macaulay Duration ⁴	2.23 Years

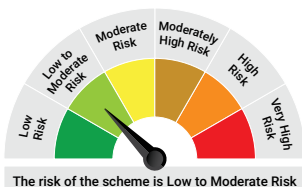
Rating Profile



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

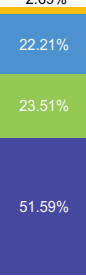
- Income over target maturity period
- The Scheme shall predominantly track the performance of CRISIL IBX Gilt Index – June 2027

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

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

Equity Fund Snapshot

as on 30th November, 2024

Scheme Name	HSBC Large Cap Fund	HSBC Large and Mid Cap Fund	HSBC Midcap Fund	HSBC Small Cap Fund	HSBC Flexi Cap Fund	HSBC Focused Fund	HSBC Infrastructure Fund
Category	Large Cap Fund	Large & Mid Cap Fund	Mid Cap Fund	Small Cap Fund	Flexi Cap Fund	Focused Fund	Sectoral
Date of Allotment	10-Dec-02	28-Mar-19	09-Aug-04	12-May-14	24-Feb-04	22-Jul-20	27-Sep-07
Benchmark	Nifty 100 TRI	NIFTY Large Midcap 250 TRI	NIFTY Midcap 150 TRI	NIFTY Small Cap 250 TRI	Nifty 500 TRI	Nifty 500 TRI	NIFTY Infrastructure TRI
Fund Manager	Neelotpal Sahai, Gautam Bhupal, Sonal Gupta	Cheenu Gupta, Abhishek Gupta Sonal Gupta	Cheenu Gupta, Venugopal Manghat, Sonal Gupta	Venugopal Manghat, Cheenu Gupta, Sonal Gupta	Abhishek Gupta, Venugopal Manghat, Sonal Gupta	Neelotpal Sahai, Cheenu Gupta, Sonal Gupta	Venugopal Manghat, Gautam Bhupal, Sonal Gupta
NAV (Regular Option)	476.3778	27.4694	391.305	88.2847	220.1408	25.3638	49.6101
Monthly AUM (₹ in cr.)	1946.22	3978.89	11912.38	17237.34	5048.46	1773.83	2585.33
Value of ₹ 100,000 invested in scheme since inception	50,30,123	2,70,206	38,86,930	8,29,416	26,82,289	2,39,134	5,03,671
Market Cap (% to Equity Holdings)							
Top 5 Sectors	Banks 18%	Electrical Equipment 19%	Electrical Equipment 20%	Industrial Products 17%	Banks 14%	Consumer Durables 13%	Construction 16%
	IT - Software 11%	Retailing 11%	Capital Markets 11%	Capital Markets 8%	IT - Software 11%	Banks 13%	Industrial Products 14%
	Finance 8%	Capital Markets 10%	Consumer Durables 10%	Construction 8%	Finance 6%	IT - Software 8%	Electrical Equipment 11%
	Pharmaceuticals & Biotechnology 7%	IT - Software 7%	Retailing 8%	Pharmaceuticals & Biotechnology 7%	Electrical Equipment 4%	Pharmaceuticals & Biotechnology 8%	Power 8%
	Retailing 5%	Consumer Durables 7%	Realty 7%	Consumer Durables 7%	Retailing 4%	Finance 6%	Aerospace & Defense 7%
Standard Deviation	13.07%	13.77%	13.17%	14.97%	12.29%	12.97%	14.95%
Beta (Slope)	0.93	0.89	0.78	0.77	0.86	0.88	0.78
Sharpe Ratio**	0.65	1.00	1.21	1.18	1.05	0.71	1.35
R ²	0.92%	0.86%	0.91%	0.92%	0.94%	0.88%	0.66%
Total Expense Ratio^ (Regular)	2.13%	1.92%	1.72%	1.68%	1.93%	2.09%	2.01%
Total Expense Ratio^ (Direct)	1.20%	0.88%	0.67%	0.68%	1.16%	0.89%	0.97%

**Risk free rate: 6.76% (FIMMDA-NSE Mibor) as on November 29, 2024)

Equity Fund Snapshot

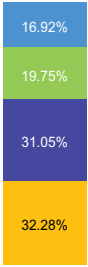
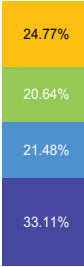
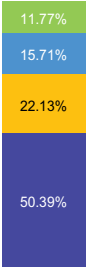
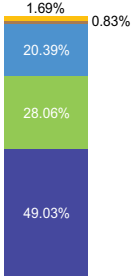
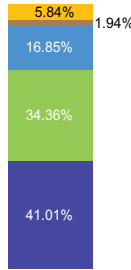
as on 30th November, 2024

Scheme Name	HSBC Business Cycles Fund		HSBC Value Fund		HSBC Multi Cap Fund		HSBC Nifty 50 Index Fund		HSBC Nifty Next 50 Index Fund		HSBC Aggressive Hybrid Fund		HSBC Multi Asset Allocation Fund	
Category	Thematic		Value Fund		Multi Cap		Index Funds		Index Funds		Aggressive Hybrid Fund		Multi Asset Allocation	
Date of Allotment	20-Aug-14		08-Jan-10		30-Jan-23		15-Apr-20		15-Apr-20		07-Feb-11		28-Feb-24	
Benchmark	Nifty 500 TRI		Nifty 500 TRI		NIFTY 500 Multicap 50:25:25 TRI		Nifty 50 TRI		Nifty Next 50 TRI		NIFTY 50 Hybrid Composite Debt 65:35 Index		BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%)	
Fund Manager	Gautam Bhupal, Venugopal Manghat, Sonal Gupta		Venugopal Manghat, Gautam Bhupal, Sonal Gupta		Venugopal Manghat, Gautam Bhupal, Kapil Punjabi, Sonal Gupta		Praveen Ayathan, Rajeesh Nair		Praveen Ayathan, Rajeesh Nair		Cheenu Gupta, Gautam Bhupal, Shriram Ramanathan, Mohd, Asif Rizwi, Sonal Gupta		Cheenu Gupta, Mahesh Chhabria, Kapil Punjabi, Dipan S. Parikh, Sonal Gupta	
NAV (Regular Option)	43.5009		108.4409		18.6808		27.6517		30.2539		55.1772		11.8763	
Monthly AUM (₹ in cr.)	1016.25		13674.92		4361.9		292.47		134.78		5719.93		2133.33	
Value of ₹ 100,000 invested in scheme since inception	4,35,009		10,84,409		1,86,808		2,76,517		3,02,539		5,54,105		--	
Market Cap (% to Equity Holdings) <div> <div>Others</div> <div>Debt</div> <div>Small Cap</div> <div>Mid Cap</div> <div>Large Cap</div> <div>Gold ETF</div> <div>Silver ETF</div> </div> <p>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</p>														
Top 5 Sectors	Construction	13%	Banks	20%	Banks	12%	Banks	30%	Finance	12%	Electrical Equipment	18%	Electrical Equipment	18%
	Banks	11%	IT - Software	12%	IT - Software	10%	IT - Software	14%	Electrical Equipment	7%	Finance	14%	Retailing	12%
	Capital Markets	8%	Construction	8%	Pharmaceuticals & Biotechnology	7%	Petroleum Products	9%	Pharmaceuticals & Biotechnology	7%	Government Securities	9%	Gold ETF	10%
	Industrial Products	7%	Finance	5%	Electrical Equipment	7%	Automobiles	7%	Retailing	6%	Retailing	8%	Finance	7%
	Retailing	7%	Industrial Products	5%	Finance	6%	Diversified FMCG	6%	Banks	6%	Banks	7%	Capital Markets	5%
Standard Deviation	14.13%		13.67%		--		12.57%		17.90%		10.77%		--	
Beta (Slope)	0.93		0.92		--		0.97		0.97		1.08		--	
Sharpe Ratio**	1.17		1.21		--		0.51		0.68		0.69		--	
R²	0.83%		0.88%		--		1.00%		1.00%		0.78%		--	
Total Expense Ratio^ (Regular)	2.27%		1.72%		1.86%		0.45%		0.80%		1.85%		1.88%	
Total Expense Ratio^ (Direct)	1.15%		0.78%		0.59%		0.20%		0.35%		0.81%		0.52%	

**Risk free rate: 6.76% (FIMMDA-NSE Mibor) as on November 29, 2024)

Equity Fund Snapshot

as on 30th November, 2024

Scheme Name	HSBC Balanced Advantage Fund		HSBC Equity Savings Fund		HSBC Arbitrage Fund		HSBC ELSS Tax saver Fund		HSBC Consumption Fund		HSBC India Export Opportunities Fund	
Category	Dynamic Asset Allocation or Balanced Advantage		Equity Savings		Arbitrage Fund		ELSS		Thematic Fund		Thematic Fund	
Date of Allotment	07-Feb-11		18-Oct-11		30-Jun-14		27-Feb-06		31-Aug-23		30-Sep-24	
Benchmark	Nifty 50 Hybrid composite debt 50:50 Index		NIFTY Equity Savings Index		Nifty 50 Arbitrage Index		Nifty 500 TRI		Nifty India Consumption Index TRI		Nifty 500 TRI	
Fund Manager	Neelotpal Sahai, Mahesh Chhabria, Gautam Bhupal, Praveen Ayathan, Hitesh Gondhia*, Kapil Punjabi, Sonal Gupta		Cheenu Gupta, Abhishek Gupta, Praveen Ayathan, Hitesh Gondhia, Mahesh Chhabria, Kapil Punjabi, Sonal Gupta		Praveen Ayathan, Mahesh Chhabria, Hitesh Gondhia, Kapil Punjabi		Abhishek Gupta, Gautam Bhupal, Sonal Gupta		Gautam Bhupal, Anish Gonka, Sonal Gupta		Abhishek Gupta, Sonal Gupta	
NAV (Regular Option)	42.7887		33.0597		18.2613		134.6263		14.7644		10.0236	
Monthly AUM (₹ in cr.)	1523.23		583.31		2447.57		4302.98		1601.47		1849.95	
Value of ₹ 100,000 invested in scheme since inception	4,27,887		3,30,597		1,82,613		13,46,263		1,47,644		1,00,236	
Market Cap (% to Equity Holdings) Others Debt Small Cap Mid Cap Large Cap Gold ETF Silver ETF As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)												
Top 5 Sectors	Finance	22%	Banks	22%	Banks	29%	Banks	14%	Consumer Durables	20%	IT - Software	14%
	Banks	14%	Electrical Equipment	14%	Internal - Mutual Fund Units	12%	Electrical Equipment	10%	Retailing	16%	Pharmaceuticals & Biotechnology	11%
	Government Securities	12%	Government Securities	14%	Government Securities	7%	IT - Software	9%	Beverages	9%	Automobiles	7%
	Pharmaceuticals & Biotechnology	8%	Finance	8%	Pharmaceuticals & Biotechnology	6%	Finance	6%	Telecom - Services	5%	Electrical Equipment	6%
	Industrial Products	4%	Retailing	7%	Petroleum Products	6%	Consumer Durables	5%	Capital Markets	5%	Textiles & Apparels	5%
Standard Deviation	6.14%		5.14%		0.65%		13.89%		--		--	
Beta (Slope)	0.75		0.84		0.76		0.94		--		--	
Sharpe Ratio**	0.70		1.14		-1.54		0.89		--		--	
R²	0.74%		0.58%		0.68%		0.87%		--		--	
Total Expense Ratio^ (Regular)	2.10%		1.51%		0.93%		1.89%		2.08%		2.05%	
Total Expense Ratio^ (Direct)	0.76%		0.61%		0.26%		1.10%		0.71%		0.63%	

**Risk free rate: 6.76% (FIMMDA-NSE Mibor) as on November 29, 2024)

Debt Fund Snapshot

as on 30th November, 2024

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	Kapil Punjabi, Mahesh Chhabria	Kapil Punjabi, Shriram Ramanathan	Kapil Punjabi, Shriram Ramanathan	Mahesh Chhabria, Kapil Punjabi	Mohd Asif Rizwi, Shriram Ramanathan	Kapil Punjabi, Shriram Ramanathan	Mahesh Chhabria, Mohd. Asif Rizwi	Shriram Ramanathan, Kapil Punjabi
NAV (Regular Option)	1298.4504	2500.9099	25.2486	1296.5534	27.0900	69.4855	23.0717	27.4540
Monthly AUM (₹ in cr.)	2275.81 Cr	18790.17 Cr	2653.96 Cr	2741.73 Cr	481.92 Cr	6116.7 Cr	4390.92 Cr	581.67 Cr
Average Maturity of Portfolio	2.13 Days	41.67 Days	136.57 Days	5.6 Months	16.34 Months	3.99 Years	1.3 Years	3.3 Years
Modified Duration of Portfolio	2.13 Days	39.24 Days	127.45 Days	4.97 Months	10.84 Months	3.26 Years	1.16 Years	2.47 Years
Macaulay Duration of Portfolio	2.13 Days	41.67 Days	136.57 Days	5.31 Months	11.6 Months	3.46 Years	1.24 Years	2.59 Years
Yield To Maturity	6.65%	7.07%	7.31%	7.33%	7.64%	7.27%	7.47%	8.08%
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> 							
Total Expense Ratio (Regular)	0.16%	0.22%	0.40%	0.47%	0.63%	0.64%	0.61%	1.68%
Total Expense Ratio (Direct)	0.06%	0.12%	0.20%	0.21%	0.24%	0.30%	0.23%	0.86%

Debt Fund Snapshot

as on 30th November, 2024

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	Shriram Ramanathan, Mohd Asif Rizwi	Shriram Ramanathan, Kapil Punjabi	Kapil Punjabi, Shriram Ramanathan	Maresh Chhabria, Shriram Ramanathan	Mohd Asif Rizwi, Shriram Ramanathan	Maresh Chhabria, Kapil Punjabi, Cheenu Gupta, Abhishek Gupta, Sonal Gupta	Kapil Punjabi, Maresh Chhabria	Kapil Punjabi, Maresh Chhabria
NAV (Regular Option)	25.1613	19.3879	40.2872	28.2640	63.5872	59.4154	11.7965	11.3144
Monthly AUM (₹ in cr.)	3844.58 Cr	841.36 Cr	49.66 Cr	158.95 Cr	258.89 Cr	144.17 Cr	1889.34 Cr	194.6 Cr
Average Maturity of Portfolio	3.56 Years	5.74 Years	10.51 Years	15.45 Years	22.1 Years	13.66 Years	3.16 Years	2.46 Years
Modified Duration of Portfolio	2.8 Years	3.81 Years	6.44 Years	7.96 Years	9.93 Years	7.47 Years	2.74 Years	2.16 Years
Macaulay Duration of Portfolio	2.95 Years	3.98 Years	6.68 Years	8.25 Years	10.28 Years	7.73 Years	2.83 Years	2.23 Years
Yield To Maturity	7.37%	7.75%	6.96%	7.08%	7.04%	6.98%	6.97%	6.79%
Rating Profile	<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><div>1.05%</div><div>29.64%</div><div>69.45%</div><div>-0.39%</div><div>0.25%</div></div></div></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><div>1.68%</div><div>18.45%</div><div>39.88%</div><div>40.13%</div><div>-0.39%</div><div>0.25%</div></div></div></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><div>7.82%</div><div>8.13%</div><div>83.82%</div><div>-0.02%</div><div>0.25%</div></div></div></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><div>1.16%</div><div>16.22%</div><div>82.32%</div><div>-0.05%</div><div>0.35%</div></div></div></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><div>1.32%</div><div>98.71%</div><div>-0.03%</div></div></div></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><div>5.94%</div><div>3.26%</div><div>67.25%</div><div>-0.02%</div><div>99.61%</div><div>1.81%</div><div>-0.08%</div></div></div></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><div>0.41%</div><div>99.61%</div><div>-0.02%</div></div></div></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><div>1.81%</div><div>98.27%</div><div>-0.08%</div></div></div></div>
Total Expense Ratio (Regular)	0.75%	1.10%	1.90%	0.78%	1.70%	2.17%	0.43%	0.45%
Total Expense Ratio (Direct)	0.27%	0.40%	0.67%	0.20%	0.48%	1.34%	0.23%	0.17%

HSBC Focused Fund*	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	520000
Market Value as on November 29, 2024 (₹)	1,33,087	5,05,396	NA	8,06,698
Scheme Returns (%)	20.97	23.36	NA	20.55
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,380	4,92,056	NA	8,12,019
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.29	21.42	NA	20.87
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	NA	7,45,817
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	NA	16.78

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	2490000
Market Value as on November 29, 2024 (₹)	1,35,750	5,40,212	11,11,536	1,58,45,125
Scheme Returns (%)	25.38	28.27	24.96	15.51
NIFTY 500 TRI - Scheme Benchmark (₹)	1,28,380	4,92,056	10,35,216	1,42,37,451
NIFTY 500 TRI - Scheme Benchmark Returns (%)	13.29	21.42	22.00	14.68
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	1,26,60,017
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	13.76

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	680000
Market Value as on November 29, 2024 (₹)	1,38,421	5,52,668	11,41,985	13,62,720
Scheme Returns (%)	29.84	29.97	26.09	24.59
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,28,910	5,11,508	11,09,663	13,39,725
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	14.14	24.24	24.88	23.97
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	11,19,871
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	17.54

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	2630000
Market Value as on November 29, 2024 (₹)	1,29,927	4,86,428	9,72,728	1,70,32,904
Scheme Returns (%)	15.79	20.59	19.43	14.75
Nifty 100 TRI - Scheme Benchmark (₹)	1,27,157	4,70,206	9,63,209	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	11.32	18.17	19.02	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	1,62,80,621
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	14.42

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	2430000
Market Value as on November 29, 2024 (₹)	1,38,058	5,80,602	12,14,404	2,07,62,113
Scheme Returns (%)	29.23	33.70	28.67	18.24
Nifty Midcap 150 TRI - Scheme Benchmark (₹)	1,30,618	5,55,564	12,75,819	NA
Nifty Midcap 150 TRI - Scheme Benchmark Returns (%)	16.92	30.36	30.76	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	1,15,39,038
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	13.58

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	1650000
Market Value as on November 29, 2024 (₹)	1,32,014	4,87,264	9,46,377	46,48,647
Scheme Returns (%)	19.20	20.72	18.30	13.97
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,26,031	4,39,843	8,54,410	41,09,828
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	9.51	13.47	14.13	12.38
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	47,92,503
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	14.36

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

Past performance may or may not be sustained in the future.

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	220000
Market Value as on November 29, 2024 (₹)	1,33,247	NA	NA	3,01,006
Scheme Returns (%)	21.23	NA	NA	36.94
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark (₹)	1,29,681	NA	NA	2,82,023
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	15.39	NA	NA	28.57
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	NA	NA	2,58,284
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	NA	NA	17.86

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	2050000
Market Value as on November 29, 2024 (₹)	1,34,728	5,99,834	13,89,245	95,16,090
Scheme Returns (%)	23.68	36.20	34.39	16.06
Nifty Infrastructure TRI - Scheme Benchmark (₹)	1,24,740	5,31,785	11,61,076	61,38,243
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	7.45	27.10	26.78	11.72
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	73,88,719
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	13.57

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	1260000
Market Value as on November 29, 2024 (₹)	1,36,209	5,72,981	14,23,550	44,24,520
Scheme Returns (%)	26.14	32.70	35.44	22.50
Nifty Smallcap 250 TRI - Scheme Benchmark (₹)	1,33,699	5,79,773	13,81,424	39,51,635
Nifty Smallcap 250 TRI - Scheme Benchmark Returns (%)	21.97	33.59	34.15	20.53
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	28,45,621
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	14.77

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	1230000
Market Value as on November 29, 2024 (₹)	1,39,085	5,69,572	12,21,854	32,45,296
Scheme Returns (%)	30.96	32.24	28.93	17.96
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,380	4,92,056	10,35,216	30,17,695
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.29	21.42	22.00	16.65
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	27,36,463
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	14.88

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	150000
Market Value as on July 31, 2024 (₹)	1,38,595	NA	NA	1,82,646
Scheme Returns (%)	30.14	NA	NA	33.63
Nifty India Consumption TRI - Scheme Benchmark (₹)	1,30,222	NA	NA	1,71,768
Nifty India Consumption TRI - Scheme Benchmark Returns (%)	16.27	NA	NA	22.29
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	NA	NA	1,64,117
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	NA	NA	14.39

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	1780000
Market Value as on November 29, 2024 (₹)	1,32,504	5,61,102	12,35,990	88,14,137
Scheme Returns (%)	20.01	31.11	29.41	19.44
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,380	4,92,056	10,35,216	62,05,522
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.29	21.42	22.00	15.39
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	54,79,665
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	13.93

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	1250000
Market Value as on November 29, 2024 (₹)	1,24,423	3,98,674	6,95,662	16,92,114
Scheme Returns (%)	6.95	6.75	5.86	5.66
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,530	4,01,069	7,00,887	16,77,903
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.12	7.16	6.16	5.51
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	28,07,869
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	14.80

* 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.

HSBC Multi Asset Allocation Fund	Inception Date: 28 Feb 24	
Scheme Name & Benchmarks	6 Months	Since Inception
Total amount invested (₹)	60000	90000
Market Value as on November 29, 2024 (₹)	61,394	95,720
Scheme Returns (%)	8.39	16.05
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%) - Scheme Benchmark (₹)*)	59,965	92,986
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%)- Scheme Benchmark Returns (%))	-0.21	8.24
Nifty 50 TRI - Additional Benchmark (₹)	59,153	91,674
Nifty 50 TRI - Additional Benchmark Returns (%)	-4.89	4.58

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	1650000
Market Value as on November 29, 2024 (₹)	1,29,242	4,53,019	8,31,476	36,85,301
Scheme Returns (%)	14.68	15.54	13.02	10.97
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,25,920	4,31,497	8,19,092	38,13,542
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	9.34	12.15	12.42	11.41
BSE Sensex TRI - Additional Benchmark (₹)	1,26,751	4,55,057	9,26,930	48,05,948
BSE Sensex TRI - Additional Benchmark Returns (%)	10.67	15.85	17.45	14.40

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	1570000
Market Value as on November 29, 2024 (₹)	1,32,249	4,65,673	8,84,423	32,35,649
Scheme Returns (%)	19.59	17.48	15.53	10.44
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,25,427	4,21,889	7,81,309	30,65,875
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	8.55	10.60	10.51	9.69
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,167	4,06,766	6,99,743	24,52,973
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.73	8.11	6.09	6.55

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	2250000
Market Value as on November 29, 2024 (₹)	1,37,581	5,39,172	10,96,786	1,13,18,161
Scheme Returns (%)	28.43	28.12	24.40	15.24
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,380	4,92,056	10,35,216	1,02,06,429
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.29	21.42	22.00	14.33
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	89,82,797
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	13.21

HSBC Nifty 50 Index Fund	Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	550000
Market Value as on November 29, 2024 (₹)	1,25,819	4,55,335	NA	8,11,176
Scheme Returns (%)	9.17	15.90	NA	17.06
Nifty 50 TRI - Scheme Benchmark (₹)	1,26,200	4,59,242	NA	8,23,530
Nifty 50 TRI - Scheme Benchmark Returns (%)	9.78	16.50	NA	17.74
BSE Sensex TRI - Additional Benchmark (₹)	1,26,751	4,55,057	NA	8,12,244
BSE Sensex TRI - Additional Benchmark Returns (%)	10.67	15.85	NA	17.12

HSBC Nifty Next 50 Index Fund	Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	550000
Market Value as on November 29, 2024 (₹)	1,32,426	5,37,988	NA	9,57,105
Scheme Returns (%)	19.88	27.96	NA	24.59
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,33,268	5,47,563	NA	9,84,494
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	21.26	29.28	NA	25.89
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	NA	8,23,530
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	NA	17.74

*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.

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	2140000
Market Value as on November 29, 2024 (₹)	1,39,881	5,38,637	11,08,003	97,96,546
Scheme Returns (%)	32.31	28.05	24.82	15.21
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,380	4,92,056	10,35,216	91,37,438
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.29	21.42	22.00	14.56
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	80,20,136
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	13.33

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	440000
Market Value as on November 29, 2024 (₹)	1,26,144	4,03,913	NA	4,83,584
Scheme Returns (%)	9.70	7.64	NA	5.10
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,36,085	4,82,361	NA	5,98,837
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	25.97	20.00	NA	17.05
Nifty 50 TRI - Additional Benchmark (₹)	1,26,243	4,59,403	NA	5,84,699
Nifty 50 TRI - Additional Benchmark Returns (%)	9.86	16.53	NA	15.68

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	1290000
Market Value as on November 29, 2024 (₹)	1,28,268	4,18,351	7,27,078	19,96,096
Scheme Returns (%)	13.13	10.03	7.63	7.85
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,29,154	4,19,929	7,18,622	20,24,418
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	14.57	10.29	7.16	8.10
Nifty 50 TRI - Additional Benchmark (₹)	1,26,458	4,59,658	9,40,506	29,70,741
Nifty 50 TRI - Additional Benchmark Returns (%)	10.22	16.58	18.05	14.74

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	1620000
Market Value as on November 29, 2024 (₹)	1,04,192	3,31,203	5,45,613	13,80,453
Scheme Returns (%)	-23.63	-5.35	-3.73	NA
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,04,327	3,48,895	6,20,010	20,29,796
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	-23.43	-2.03	1.29	3.26
Nifty 50 TRI - Additional Benchmark (₹)	1,26,243	4,59,357	9,40,779	46,42,978
Nifty 50 TRI - Additional Benchmark Returns (%)	9.86	16.52	18.06	14.47

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	2000000
Market Value as on November 29, 2024 (₹)	1,24,114	3,85,498	6,42,713	31,05,581
Scheme Returns (%)	6.47	4.51	2.72	5.05
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,25,316	4,07,947	6,94,027	38,78,573
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	8.39	8.31	5.77	7.47
Nifty 50 TRI - Additional Benchmark (₹)	1,26,458	4,59,514	9,40,344	71,20,518
Nifty 50 TRI - Additional Benchmark Returns (%)	10.22	16.56	18.05	13.81

HSBC Managed Solutions India – Growth	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1270000
Market Value as on November 29, 2024 (₹)	1,29,956	4,80,796	9,64,651	27,91,391
Scheme Returns (%)	15.85	19.76	19.09	14.18
A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index - Scheme Benchmark (₹)	1,27,312	4,66,532	9,41,303	28,68,682
A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index - Scheme Benchmark Returns (%)	11.57	17.62	18.08	14.65
Nifty 50 TRI - Additional Benchmark (₹)	1,26,204	4,58,944	9,42,013	28,86,272
Nifty 50 TRI - Additional Benchmark Returns (%)	9.79	16.46	18.11	14.76
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,205	4,06,863	6,99,950	17,96,728
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.79	8.13	6.11	6.37

*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.

HSBC Managed Solutions India – Moderate		Inception Date: 30 Apr 14		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1270000
Market Value as on November 29, 2024 (₹)	1,28,981	4,63,054	9,01,557	25,50,316
Scheme Returns (%)	14.26	17.09	16.32	12.59
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹)	1,26,991	4,54,414	8,92,682	26,81,899
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%)	11.05	15.76	15.91	13.48
Nifty 50 TRI - Additional Benchmark (₹)	1,26,204	4,58,944	9,42,013	28,86,272
Nifty 50 TRI - Additional Benchmark Returns (%)	9.79	16.46	18.11	14.76
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,205	4,06,863	6,99,950	17,96,728
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.79	8.13	6.11	6.37

HSBC Managed Solutions India – Conservative		Inception Date: 30 Apr 14		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1270000
Market Value as on November 29, 2024 (₹)	1,25,502	4,05,831	7,13,311	18,04,840
Scheme Returns (%)	8.67	7.95	6.86	6.45
A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index - Scheme Benchmark (₹)	1,25,892	4,12,148	7,34,890	20,06,451
A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index - Scheme Benchmark Returns (%)	9.29	9.00	8.05	8.35
Nifty 50 TRI - Additional Benchmark (₹)	1,26,204	4,58,944	9,42,013	28,86,272
Nifty 50 TRI - Additional Benchmark Returns (%)	9.79	16.46	18.11	14.76
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,205	4,06,863	6,99,950	17,96,728
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.79	8.13	6.11	6.37

HSBC Focused Fund ^a	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	520000
Market Value as on November 29, 2024 (₹)	1,33,980	5,15,077	NA	8,26,197
Scheme Returns (%)	22.44	24.75	NA	21.70
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,380	4,92,056	NA	8,12,019
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.29	21.42	NA	20.87
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	NA	7,45,817
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	NA	16.78

HSBC Flexi Cap Fund ^a	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1420000
Market Value as on November 29, 2024 (₹)	1,36,327	5,47,517	11,37,682	42,37,499
Scheme Returns (%)	26.34	29.27	25.93	17.27
NIFTY 500 TRI - Scheme Benchmark (₹)	1,28,380	4,92,056	10,35,216	40,21,838
NIFTY 500 TRI - Scheme Benchmark Returns (%)	13.29	21.42	22.00	16.48
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	35,79,820
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	14.70

HSBC Large and Mid Cap Fund ^a	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	680000
Market Value as on November 29, 2024 (₹)	1,39,229	5,63,344	11,74,560	14,05,028
Scheme Returns (%)	31.21	31.41	27.27	25.70
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,28,910	5,11,508	11,09,663	13,39,725
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	14.14	24.24	24.88	23.97
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	11,19,871
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	17.54

HSBC Large Cap Fund ^a	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1420000
Market Value as on November 29, 2024 (₹)	1,30,597	4,94,023	9,99,648	37,70,169
Scheme Returns (%)	16.89	21.71	20.55	15.49
Nifty 100 TRI - Scheme Benchmark (₹)	1,27,157	4,70,206	9,63,209	36,77,551
Nifty 100 TRI - Scheme Benchmark Returns (%)	11.32	18.17	19.02	15.11
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	35,79,820
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	14.70

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	1420000
Market Value as on November 29, 2024 (₹)	1,38,897	5,92,597	12,60,266	56,73,202
Scheme Returns (%)	30.65	35.27	30.24	21.69
Nifty Midcap 150 TRI - Scheme Benchmark (₹)	1,30,618	5,55,564	12,75,819	56,98,968
Nifty Midcap 150 TRI - Scheme Benchmark Returns (%)	16.92	30.36	30.76	21.76
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	35,79,820
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	14.70

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	1420000
Market Value as on November 29, 2024 (₹)	1,32,785	4,95,673	9,74,688	36,35,302
Scheme Returns (%)	20.47	21.95	19.51	14.94
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,26,031	4,39,843	8,54,410	31,11,368
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	9.51	13.47	14.13	12.55
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	35,78,927
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	14.70

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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	220000
Market Value as on November 29, 2024 (₹)	1,34,233	NA	NA	3,05,324
Scheme Returns (%)	22.86	NA	NA	38.83
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark (₹)	1,29,681	NA	NA	2,82,023
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	15.39	NA	NA	28.57
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	NA	NA	2,58,284
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	NA	NA	17.86

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	1420000
Market Value as on November 29, 2024 (₹)	1,35,532	6,06,890	14,17,939	56,76,604
Scheme Returns (%)	25.01	37.11	35.27	21.70
Nifty Infrastructure TRI - Scheme Benchmark (₹)	1,24,740	5,31,785	11,61,076	39,51,986
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	7.45	27.10	26.78	16.21
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	35,79,820
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	14.70

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	1260000
Market Value as on November 29, 2024 (₹)	1,36,985	5,83,499	14,75,456	46,69,921
Scheme Returns (%)	27.44	34.08	36.99	23.44
Nifty Smallcap 250 TRI - Scheme Benchmark (₹)	1,33,699	5,79,773	13,81,424	39,51,635
Nifty Smallcap 250 TRI - Scheme Benchmark Returns (%)	21.97	33.59	34.15	20.53
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	28,45,621
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	14.77

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	1230000
Market Value as on November 29, 2024 (₹)	1,39,940	5,80,120	12,61,679	34,37,622
Scheme Returns (%)	32.41	33.64	30.28	19.00
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,380	4,92,056	10,35,216	30,17,695
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.29	21.42	22.00	16.65
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	27,36,463
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	14.88

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	150000
Market Value as on July 31, 2024 (₹)	1,39,680	NA	NA	1,84,441
Scheme Returns (%)	31.97	NA	NA	35.51
Nifty India Consumption TRI - Scheme Benchmark (₹)	1,30,222	NA	NA	1,71,768
Nifty India Consumption TRI - Scheme Benchmark Returns (%)	16.27	NA	NA	22.29
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	NA	NA	1,64,117
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	NA	NA	14.39

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	1420000
Market Value as on November 29, 2024 (₹)	1,33,219	5,70,513	12,72,945	55,43,398
Scheme Returns (%)	21.18	32.37	30.66	21.34
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,380	4,92,056	10,35,216	40,21,838
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.29	21.42	22.00	16.48
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	35,79,820
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	14.70

* 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.

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	1250000
Market Value as on November 29, 2024 (₹)	1,24,876	4,02,929	7,07,990	17,54,501
Scheme Returns (%)	7.67	7.47	6.56	6.33
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,530	4,01,069	7,00,887	16,77,903
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.12	7.16	6.16	5.51
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	28,07,869
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	14.80

HSBC Multi Asset Allocation Fund	Inception Date: 28 Feb 24	
Scheme Name & Benchmarks	6 Months	Since Inception
Total amount invested (₹)	60000	90000
Market Value as on November 29, 2024 (₹)	61,634	96,275
Scheme Returns (%)	9.88	17.67
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%) - Scheme Benchmark (₹))"	59,965	92,986
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%) - Scheme Benchmark Returns (%)	-0.21	8.24
Nifty 50 TRI - Additional Benchmark (₹)	59,153	91,674
Nifty 50 TRI - Additional Benchmark Returns (%)	-4.89	4.58

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	1420000
Market Value as on November 29, 2024 (₹)	1,30,202	4,63,058	8,62,955	29,95,659
Scheme Returns (%)	16.24	17.08	14.53	11.96
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,25,920	4,31,497	8,19,092	29,07,760
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	9.34	12.15	12.42	11.50
BSE Sensex TRI - Additional Benchmark (₹)	1,26,751	4,55,057	9,26,930	35,76,377
BSE Sensex TRI - Additional Benchmark Returns (%)	10.67	15.85	17.45	14.69

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	1420000
Market Value as on November 29, 2024 (₹)	1,32,911	4,72,530	9,06,790	29,28,774
Scheme Returns (%)	20.68	18.52	16.55	11.61
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,25,427	4,21,889	7,81,309	25,82,016
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	8.55	10.60	10.51	9.65
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,167	4,06,766	6,99,743	21,12,014
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.73	8.11	6.09	6.48

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	1420000
Market Value as on November 29, 2024 (₹)	1,38,186	5,46,323	11,21,704	42,60,846
Scheme Returns (%)	29.45	29.11	25.34	17.36
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,380	4,92,056	10,35,216	40,21,838
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.29	21.42	22.00	16.48
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	35,79,820
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	14.70

HSBC Nifty 50 Index Fund	Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	550000
Market Value as on November 29, 2024 (₹)	1,25,993	4,57,257	NA	8,17,573
Scheme Returns (%)	9.45	16.19	NA	17.41
Nifty 50 TRI - Scheme Benchmark (₹)	1,26,200	4,59,242	NA	8,23,530
Nifty 50 TRI - Scheme Benchmark Returns (%)	9.78	16.50	NA	17.74
BSE Sensex TRI - Additional Benchmark (₹)	1,26,751	4,55,057	NA	8,12,244
BSE Sensex TRI - Additional Benchmark Returns (%)	10.67	15.85	NA	17.12

*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.

HSBC Nifty Next 50 Index Fund	Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	550000
Market Value as on November 29, 2024 (₹)	1,32,769	5,42,079	NA	9,68,645
Scheme Returns (%)	20.44	28.52	NA	25.14
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,33,268	5,47,563	NA	9,84,494
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	21.26	29.28	NA	25.89
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	NA	8,23,530
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	NA	17.74

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	1420000
Market Value as on November 29, 2024 (₹)	1,40,569	5,47,596	11,44,002	43,73,545
Scheme Returns (%)	33.47	29.28	26.16	17.75
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,380	4,92,056	10,35,216	40,21,838
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.29	21.42	22.00	16.48
Nifty 50 TRI - Additional Benchmark (₹)	1,26,200	4,59,242	9,41,396	35,79,820
Nifty 50 TRI - Additional Benchmark Returns (%)	9.78	16.50	18.08	14.70

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	440000
Market Value as on November 29, 2024 (₹)	1,26,591	4,08,299	NA	4,89,971
Scheme Returns (%)	10.42	8.37	NA	5.82
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,36,085	4,82,361	NA	5,98,837
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	25.97	20.00	NA	17.05
Nifty 50 TRI - Additional Benchmark (₹)	1,26,243	4,59,403	NA	5,84,699
Nifty 50 TRI - Additional Benchmark Returns (%)	9.86	16.53	NA	15.68

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	1290000
Market Value as on November 29, 2024 (₹)	1,28,538	4,21,716	7,38,699	20,80,147
Scheme Returns (%)	13.57	10.58	8.26	8.58
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,29,154	4,19,929	7,18,622	20,24,418
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	14.57	10.29	7.16	8.10
Nifty 50 TRI - Additional Benchmark (₹)	1,26,458	4,59,658	9,40,506	29,70,741
Nifty 50 TRI - Additional Benchmark Returns (%)	10.22	16.58	18.05	14.74

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	1420000
Market Value as on November 29, 2024 (₹)	1,04,496	3,34,475	5,55,061	13,01,931
Scheme Returns (%)	-23.19	-4.73	-3.06	-1.47
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,04,327	3,48,895	6,20,010	17,59,115
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	-23.43	-2.03	1.29	3.54
Nifty 50 TRI - Additional Benchmark (₹)	1,26,243	4,59,357	9,40,779	35,81,783
Nifty 50 TRI - Additional Benchmark Returns (%)	9.86	16.52	18.06	14.71

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	1420000
Market Value as on November 29, 2024 (₹)	1,24,596	3,89,667	6,54,471	20,05,009
Scheme Returns (%)	7.24	5.23	3.44	5.65
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,25,316	4,07,947	6,94,027	21,51,648
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	8.39	8.31	5.77	6.78
Nifty 50 TRI - Additional Benchmark (₹)	1,26,458	4,59,514	9,40,344	35,78,353
Nifty 50 TRI - Additional Benchmark Returns (%)	10.22	16.56	18.05	14.70

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.

HSBC Managed Solutions India – Growth	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1270000
Market Value as on November 29, 2024 (₹)	1,30,624	4,87,394	9,83,428	28,78,453
Scheme Returns (%)	16.94	20.74	19.88	14.71
A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index - Scheme Benchmark (₹)	1,27,312	4,66,532	9,41,303	28,68,682
A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index - Scheme Benchmark Returns (%)	11.57	17.62	18.08	14.65
Nifty 50 TRI - Additional Benchmark (₹)	1,26,204	4,58,944	9,42,013	28,86,272
Nifty 50 TRI - Additional Benchmark Returns (%)	9.79	16.46	18.11	14.76
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,205	4,06,863	6,99,950	17,96,728
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.79	8.13	6.11	6.37

HSBC Managed Solutions India – Moderate	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1270000
Market Value as on November 29, 2024 (₹)	1,29,726	4,70,447	9,23,494	26,53,025
Scheme Returns (%)	15.47	18.21	17.30	13.29
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹)	1,26,991	4,54,414	8,92,682	26,81,899
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%)	11.05	15.76	15.91	13.48
Nifty 50 TRI - Additional Benchmark (₹)	1,26,204	4,58,944	9,42,013	28,86,272
Nifty 50 TRI - Additional Benchmark Returns (%)	9.79	16.46	18.11	14.76
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,205	4,06,863	6,99,950	17,96,728
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.79	8.13	6.11	6.37

HSBC Managed Solutions India – Conservative	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1270000
Market Value as on November 29, 2024 (₹)	1,26,029	4,10,805	7,27,927	18,73,444
Scheme Returns (%)	9.51	8.78	7.67	7.12
A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index - Scheme Benchmark (₹)	1,25,892	4,12,148	7,34,890	20,06,451
A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index - Scheme Benchmark Returns (%)	9.29	9.00	8.05	8.35
Nifty 50 TRI - Additional Benchmark (₹)	1,26,204	4,58,944	9,42,013	28,86,272
Nifty 50 TRI - Additional Benchmark Returns (%)	9.79	16.46	18.11	14.76
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,205	4,06,863	6,99,950	17,96,728
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.79	8.13	6.11	6.37

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

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	12897	28.97	15741	16.33	NA	NA	23913	22.14
Scheme Benchmark (Nifty 500 TRI)	12729	27.29	15969	16.89	NA	NA	26229	24.76
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	NA	NA	22820	20.84
HSBC Focused Fund - Direct Plan ~ ~		Inception Date: 22-Jul-20						
HSBC Focused Fund	13052	30.52	16271	17.62	NA	NA	24861	23.24
Scheme Benchmark (Nifty 500 TRI)	12729	27.29	15969	16.89	NA	NA	26229	24.76
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	NA	NA	22820	20.84

Fund Manager - Abhishek Gupta Effective 01 Mar 2024. Total Schemes Managed - 6
Fund Manager - Venugopal Manghat Effective 01 Apr 2024. Total Schemes Managed - 7

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	13814	38.14	17585	20.70	25173	20.25	268227	17.15
Scheme Benchmark (NIFTY 500 TRI)	12729	27.29	15969	16.89	24337	19.44	201813	15.56
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	172812	14.70
HSBC Flexi Cap Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Flexi Cap Fund	13916	39.16	18028	21.71	26155	21.18	59850	16.20
Scheme Benchmark (NIFTY 500 TRI)	12729	27.29	15969	16.89	24337	19.44	54142	15.23
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	46895	13.84

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

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	14026	40.26	17932	21.49	26265	21.28	27021	19.13
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	12854	28.54	16947	19.22	27497	22.39	28013	19.89
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	22325	15.19
HSBC Large and Mid Cap Fund - Direct Plan ~ ~		Inception Date: 28-Mar-19						
HSBC Large and Mid Cap Fund	14168	41.68	18558	22.89	27413	22.32	28247	20.06
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	12854	28.54	16947	19.22	27497	22.39	28013	19.89
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	22325	15.19

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

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	12707	27.07	15404	15.49	21249	16.25	503011	19.51
Scheme Benchmark (Nifty 100 TRI)	12534	25.34	15001	14.47	21722	16.76	NA	NA
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	304431	16.81
HSBC Large Cap Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Large Cap Fund	12824	28.24	15845	16.58	22283	17.36	49989	14.46
Scheme Benchmark (Nifty 100 TRI)	12534	25.34	15001	14.47	21722	16.76	49188	14.30
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	46895	13.84

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

HSBC Midcap Fund ⁸ - Regular Plan ~ ~		Inception Date: 09-Aug-04						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Mid cap Fund	14088	40.88	19134	24.15	29342	23.99	388693	19.74
Scheme Benchmark (Nifty Midcap 150 TRI)	13168	31.68	19023	23.91	34409	28.00	NA	NA
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	189781	15.59

HSBC Midcap Fund* - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Mid cap Fund	14239	42.39	19977	25.94	31229	25.55	102430	21.56
Scheme Benchmark (Nifty Midcap 150 TRI)	13168	31.68	19023	23.91	34409	28.00	87377	19.95
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	46895	13.84

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 11
Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 13
Fund Manager - Shriram Ramanathan Effective 30 May 2016. Total Schemes Managed - 11
Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 26
Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 5

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	12782	27.82	15015	14.51	20470	15.39	55411	13.19
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	11711	17.11	13743	11.18	18788	13.43	44893	11.48
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	52965	12.82
HSBC Aggressive Hybrid Fund* - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Aggressive Hybrid Fund	12915	29.15	15474	15.66	21536	16.56	54028	15.21
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	11711	17.11	13743	11.18	18788	13.43	38823	12.05
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	46895	13.84

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

HSBC Infrastructure Fund* - Regular Plan ~~	Inception Date: 27-Sep-07							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Infrastructure Fund	14306	43.06	21587	29.24	32861	26.83	50367	9.86
Scheme Benchmark (Nifty Infrastructure TRI)	13367	33.67	18150	21.98	28010	22.85	24004	5.23
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	59120	10.89
HSBC Infrastructure Fund* - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Infrastructure Fund	14455	44.55	21934	29.93	34027	27.72	78586	18.88
Scheme Benchmark (Nifty Infrastructure TRI)	13367	33.67	18150	21.98	28010	22.85	39528	12.22
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	46895	13.84

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

HSBC Small Cap Fund* - Regular Plan ~~	Inception Date: 12-May-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Small Cap Fund	13187	31.87	20002	26.00	38647	31.01	82942	22.18
Scheme Benchmark (Nifty Smallcap 250 TRI)	13452	34.52	19424	24.77	38278	30.76	67122	19.76
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	39236	13.82
HSBC Small Cap Fund* - Direct Plan ~~	Inception Date: 12-May-14							
HSBC Small Cap Fund	13321	33.21	20700	27.44	40852	32.47	90476	23.19
Scheme Benchmark (Nifty Smallcap 250 TRI)	13452	34.52	19424	24.77	38278	30.76	67122	19.76
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	39236	13.82

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

HSBC Business Cycles Fund* - Regular Plan ~~	Inception Date: 20-Aug-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Business Cycles Fund	14417	44.17	19398	24.71	28321	23.12	43501	15.37
Scheme Benchmark (Nifty 500 TRI)	12729	27.29	15969	16.89	24337	19.44	40157	14.47
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	34665	12.85
HSBC Business Cycles Fund* - Direct Plan ~~	Inception Date: 20-Aug-14							
HSBC Business Cycles Fund	14572	45.72	20030	26.06	29838	24.41	47537	16.37
Scheme Benchmark (Nifty 500 TRI)	12729	27.29	15969	16.89	24337	19.44	40157	14.47
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	34665	12.85

* 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.

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

HSBC Value Fund* - Regular Plan ~~		Inception Date: 08-Jan-10						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Value Fund	13536	35.36	19494	24.92	30221	24.73	108441	17.35
Scheme Benchmark (Nifty 500 TRI)	12729	27.29	15969	16.89	24337	19.44	60794	12.88
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	55103	12.13
HSBC Value Fund* - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Value Fund	13666	36.66	20065	26.13	31716	25.94	97993	21.11
Scheme Benchmark (Nifty 500 TRI)	12729	27.29	15969	16.89	24337	19.44	54142	15.23
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	46895	13.84

Fund Manager - Praveen Ayathan Effective 30 Jun 2014. Total Schemes Managed - 5; Fund Manager - Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11; Fund Manager - Kapil Punjabi Effective 01 May 2024. Total Schemes Managed - 17

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	10733	7.33	11882	5.92	12925	5.26	18261	5.95
Scheme Benchmark (Nifty 50 Arbitrage Index)	10749	7.49	12055	6.43	12853	5.14	17762	5.67
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	36001	13.07
HSBC Arbitrage Fund - Direct Plan ~~		Inception Date: 30-Jun-14						
HSBC Arbitrage Fund	10805	8.05	12123	6.63	13346	5.94	19474	6.60
Scheme Benchmark (Nifty 50 Arbitrage Index)	10749	7.49	12055	6.43	12853	5.14	17762	5.67
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	36001	13.07

**Fund Manager - Cheenu Gupta Effective 28 Feb 2024. Total Schemes Managed - 11
Fund Manager - Mahesh Chhabria Effective 28 Feb 2024. Total Schemes Managed - 11
Fund Manager - Kapil Punjabi Effective 28 Feb 2024. Total Schemes Managed - 17
Fund Manager - Dipan Parikh Effective 28 Feb 2024. Total Schemes Managed - 1
Fund Manager - Sonal Gupta Effective 28 Feb 2024. Total Schemes Managed - 26**

HSBC Multi Asset Allocation Fund - Regular Plan ~~		Inception Date: 28-Feb-24			
Fund / Benchmark (Value of ₹10,000 invested)	6 Months		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Multi Asset Allocation Fund	10789	16.45	11824	24.90	
Scheme Benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%))	10606	12.52	11358	18.41	
Additional Benchmark (Nifty 50 TRI)	10751	15.62	11084	14.64	
HSBC Multi Asset Allocation Fund - Direct Plan ~~		Inception Date: 28-Feb-24			
HSBC Multi Asset Allocation Fund	10857	17.93	11942	26.55	
Scheme Benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%))	10606	12.52	11358	18.41	
Additional Benchmark (Nifty 50 TRI)	10751	15.62	11084	14.64	

Fund Manager - Neelotpal Sahai Effective 26 Nov 2022. Total Schemes Managed - 3; Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 13; Fund Manager - Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Fund Manager - Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 26; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11; Fund Manager - Kapil Punjabi Effective 01 May 2024. Total Schemes Managed - 17

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	11921	19.21	13849	11.46	17032	11.22	42789	11.09
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	11529	15.29	13320	10.03	17685	12.06	41175	10.78
Additional Benchmark (BSE Sensex TRI)	12059	20.59	14535	13.28	20783	15.74	53362	12.88
HSBC Balanced Advantage Fund* - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Balanced Advantage Fund	12082	20.82	14420	12.98	18213	12.72	40875	12.54
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	11529	15.29	13320	10.03	17685	12.06	35345	11.18
Additional Benchmark (BSE Sensex TRI)	12059	20.59	14535	13.28	20783	15.74	47666	14.00

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 11; Fund Manager - Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 6; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11; Fund Manager - Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Fund Manager - Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Fund Manager - Kapil Punjabi Effective 01 May 2024. Total Schemes Managed - 17; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 26

HSBC Equity Savings Fund* - Regular Plan ~ ~		Inception Date: 18-Oct-11						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Equity Savings Fund	12281	22.81	14511	13.21	18598	13.20	33060	9.54
Scheme Benchmark (NIFTY Equity Savings Index)	11272	12.72	12983	9.09	16071	9.94	34211	9.82
Additional Benchmark (CRISIL 10 Year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	24129	6.94
HSBC Equity Savings Fund* - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Equity Savings Fund	12392	23.92	14904	14.23	19446	14.21	32921	10.51
Scheme Benchmark (NIFTY Equity Savings Index)	11272	12.72	12983	9.09	16071	9.94	29839	9.61
Additional Benchmark (CRISIL 10 Year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	21338	6.57

Fund Manager - Venugopal Manghat Effective 30 Jan 2023. Total Schemes Managed - 7; Fund Manager - Sonal Gupta Effective 30 Jan 2023. Total Schemes Managed - 26; Fund Manager - Kapil Punjabi Effective 30 Jan 2023. Total Schemes Managed - 17; Fund Manager - Gautam Bhupal Effective 01 Apr 2024. Total Schemes Managed - 13

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	13512	35.12	NA	NA	NA	NA	18681	40.63
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	12927	29.27	NA	NA	NA	NA	16763	32.56
Additional Benchmark (Nifty 50 TRI)	12127	21.27	NA	NA	NA	NA	13979	20.05
HSBC Multi Cap Fund* - Direct Plan ~ ~		Inception Date: 30-Jan-23						
HSBC Multi Cap Fund	13691	36.91	NA	NA	NA	NA	19146	42.53
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	12927	29.27	NA	NA	NA	NA	16763	32.56
Additional Benchmark (Nifty 50 TRI)	12127	21.27	NA	NA	NA	NA	13979	20.05

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

HSBC ELSS Tax saver Fund* - Regular Plan		Inception Date: 27-Feb-06						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC ELSS Tax saver Fund	14041	40.41	17179	19.77	24422	19.53	134627	14.86
Scheme Benchmark (Nifty 500 TRI)	12729	27.29	15969	16.89	24337	19.44	106140	13.41
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	98817	12.98
HSBC ELSS Tax saver Fund* - Direct Plan		Inception Date: 01-Jan-13						
HSBC ELSS Tax saver Fund	14148	41.48	17588	20.71	25335	20.41	61720	16.50
Scheme Benchmark (Nifty 500 TRI)	12729	27.29	15969	16.89	24337	19.44	54142	15.23
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	46895	13.84

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	12062	20.62	14486	13.15	NA	NA	27652	24.58
Scheme Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	NA	NA	28550	25.45
Additional Benchmark (BSE Sensex TRI)	12059	20.59	14535	13.28	NA	NA	27823	24.75
HSBC Nifty 50 Index Fund - Direct Plan ~ ~		Inception Date: 15-Apr-20						
HSBC Nifty 50 Index Fund	12092	20.92	14609	13.47	NA	NA	28087	25.00
Scheme Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	NA	NA	28550	25.45
Additional Benchmark (BSE Sensex TRI)	12059	20.59	14535	13.28	NA	NA	27823	24.75

Fund Manager - Praveen Ayathan Effective 15 Apr 2020. Total Schemes Managed - 5
Fund Manager - Rajeeesh 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	14667	46.67	16809	18.90	NA	NA	30254	27.03
Scheme Benchmark (Nifty Next 50 TRI)	14824	48.24	17357	20.18	NA	NA	31803	28.41
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	NA	NA	28550	25.45
HSBC Nifty Next 50 Index Fund - Direct Plan ~ ~		Inception Date: 15-Apr-20						
HSBC Nifty Next 50 Index Fund	14733	47.33	17037	19.43	NA	NA	30891	27.60
Scheme Benchmark (Nifty Next 50 TRI)	14824	48.24	17357	20.18	NA	NA	31803	28.41
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	NA	NA	28550	25.45

Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 13

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	13958	39.58	17186	19.78	24758	19.85	94256	13.34
Scheme Benchmark (Nifty 500 TRI)	12729	27.29	15969	16.89	24337	19.44	83732	12.60
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	75076	11.91
HSBC Tax Saver Equity Fund - Direct Plan		Inception Date: 01-Jan-13						
HSBC Tax Saver Equity Fund	14080	40.80	17746	21.07	26221	21.24	62071	16.55
Scheme Benchmark (Nifty 500 TRI)	12729	27.29	15969	16.89	24337	19.44	54142	15.23
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	46895	13.84

Fund Manager - Gautam Bhupal Effective 31 Aug 2023. Total Schemes Managed - 13
Fund Manager - Anish Goenka Effective 01 Oct 2023. Total Schemes Managed - 1
Fund Manager - Sonal Gupta Effective 31 Aug 2023. Total Schemes Managed - 26

HSBC Consumption Fund - Regular Plan		Inception Date: 31-Aug-23						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Consumption Fund	13593	35.93	NA	NA	NA	NA	14764	36.60
Scheme Benchmark (Nifty India Consumption TRI)	12860	28.60	NA	NA	NA	NA	13949	30.52
Additional Benchmark (Nifty 50 TRI)	12127	21.27	NA	NA	NA	NA	12703	21.11
HSBC Consumption Fund - Direct Plan		Inception Date: 31-Aug-23						
HSBC Consumption Fund	13781	37.81	NA	NA	NA	NA	15022	38.50
Scheme Benchmark (Nifty India Consumption TRI)	12860	28.60	NA	NA	NA	NA	13949	30.52
Additional Benchmark (Nifty 50 TRI)	12127	21.27	NA	NA	NA	NA	12703	21.11

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 26
Fund Manager - Kapil Punjabi Effective 22 Mar 2021. Total Schemes Managed - 17

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	11483	14.83	9634	-1.24	NA	NA	10345	0.92
Scheme Benchmark (MSCI AC World Index TRI)	12786	27.86	14048	12.00	NA	NA	15893	13.36
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	NA	NA	17128	15.69
HSBC Global Equity Climate Change Fund of Fund* - Direct Plan ~ ~		Inception Date: 22-Mar-21						
HSBC Global Equity Climate Change Fund of Fund	11557	15.57	9846	-0.52	NA	NA	10632	1.67
Scheme Benchmark (MSCI AC World Index TRI)	12786	27.86	14048	12.00	NA	NA	15893	13.36
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	NA	NA	17128	15.69

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund* ~ ~		Inception Date: 24-Feb-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	11912	19.12	11712	5.41	14222	7.29	21434	7.34
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	11823	18.23	11319	4.22	14629	7.90	22831	7.97
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	44516	14.87
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund* - Direct Plan ~ ~		Inception Date: 24-Feb-14						
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	11956	19.56	11925	6.04	14708	8.01	23080	8.08
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	11823	18.23	11319	4.22	14629	7.90	22831	7.97
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	44516	14.87

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

HSBC Brazil Fund* - Regular Plan ~ ~		Inception Date: 06-May-11						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Brazil Fund	8218	-17.82	11196	3.84	6934	-7.06	6184	-3.48
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	8211	-17.89	12657	8.17	9427	-1.17	13031	1.97
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	51401	12.81
HSBC Brazil Fund* - Direct Plan ~ ~		Inception Date: 02-Jan-13						
HSBC Brazil Fund	8264	-17.36	11424	4.54	7189	-6.38	6725	-3.28
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	8211	-17.89	12657	8.17	9427	-1.17	12729	2.05
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	46563	13.78

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

HSBC Global Emerging Markets Fund* - Regular Plan ~ ~		Inception Date: 17-Mar-08						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Global Emerging Markets Fund	11297	12.97	9728	-0.91	12686	4.87	18442	3.73
Scheme Benchmark (MSCI Emerging Markets Index TRI)	11341	13.41	10830	2.69	13790	6.63	32125	7.23
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	65457	11.90
HSBC Global Emerging Markets Fund* - Direct Plan ~ ~		Inception Date: 02-Jan-13						
HSBC Global Emerging Markets Fund	11375	13.75	9934	-0.22	13145	5.61	17762	4.94
Scheme Benchmark (MSCI Emerging Markets Index TRI)	11341	13.41	10830	2.69	13790	6.63	20783	6.33
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	46563	13.78

Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 13

Fund Manager - Cheenu Gupta Effective 01 Apr 2024. Total Schemes Managed - 11

HSBC Managed Solutions India – Growth - Regular Plan ~ ~		Inception Date: 30-Apr-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India – Growth	12380	23.80	15043	14.58	21766	16.81	39926	13.96
Scheme Benchmark (A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index)	12301	23.01	14909	14.24	21459	16.48	42118	14.54
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	41098	14.28
Additional Benchmark (CRISIL 10 Year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	20965	7.24
HSBC Managed Solutions India – Growth - Direct Plan ~ ~		Inception Date: 30-Apr-14						
HSBC Managed Solutions India – Growth	12494	24.94	15360	15.38	22384	17.47	41700	14.43
Scheme Benchmark (A composite index with 80% weight to BSE 200 TRI and 20% weight to CRISIL Composite Bond Index)	12301	23.01	14909	14.24	21459	16.48	42118	14.54
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	41098	14.28
Additional Benchmark (CRISIL 10 Year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	20965	7.24

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

HSBC Managed Solutions India – Moderate - Regular Plan ~~	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India – Moderate	12066	20.66	14292	12.64	19798	14.62	34688	12.46
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	12039	20.39	14312	12.69	20051	14.91	38333	13.53
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	41098	14.28
Additional Benchmark (CRISIL 10 Year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	20965	7.24
HSBC Managed Solutions India – Moderate - Direct Plan ~~	Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Moderate	12192	21.92	14669	13.62	20568	15.50	36620	13.04
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	12039	20.39	14312	12.69	20051	14.91	38333	13.53
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	41098	14.28
Additional Benchmark (CRISIL 10 Year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	20965	7.24

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

HSBC Managed Solutions India – Conservative - Regular Plan ~~	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India – Conservative	11008	10.08	11942	6.10	13570	6.29	20784	7.15
Scheme Benchmark (A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index)	11114	11.14	12261	7.03	14728	8.04	25055	9.06
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	41098	14.28
Additional Benchmark (CRISIL 10 Year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	20965	7.24
HSBC Managed Solutions India – Conservative - Direct Plan ~~	Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Conservative	11093	10.93	12219	6.91	14095	7.10	21956	7.71
Scheme Benchmark (A composite index with 10% weight to BSE 200 TRI and 90% weight to CRISIL Composite Bond Index)	11114	11.14	12261	7.03	14728	8.04	25055	9.06
Additional Benchmark (Nifty 50 TRI)	12127	21.27	14723	13.76	21208	16.21	41098	14.28
Additional Benchmark (CRISIL 10 Year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	20965	7.24

Fund Manager - Kapil Punjabi Effective 14 Mar 2014. Total Schemes Managed - 17

Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11

HSBC Liquid Fund - Regular Plan ⁷ ~~~	Inception Date: 04-Dec-02													
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Liquid Fund	10011	6.62	10025	6.63	10053	6.83	10735	7.35	12005	6.28	12925	5.27	25183	7.06
Scheme Benchmark (NIFTY Liquid Index A-I)	10010	6.54	10025	6.65	10053	6.88	10742	7.42	12042	6.39	12969	5.34	25345	7.11
Additional Benchmark (CRISIL 1 Year T Bill Index)	10014	8.87	10029	7.80	10058	7.54	10758	7.56	11938	6.08	13091	5.53	23911	6.65
HSBC Liquid Fund - Direct Plan ~~~	Inception Date: 01-Jan-13													
HSBC Liquid Fund	10011	6.72	10025	6.73	10053	6.93	10748	7.46	12040	6.38	12982	5.35	22011	6.84
Scheme Benchmark (NIFTY Liquid Index A-I)	10010	6.54	10025	6.65	10053	6.88	10744	7.42	12044	6.39	12974	5.34	21847	6.78
Additional Benchmark (CRISIL 1 Year T Bill Index)	10014	8.87	10029	7.80	10058	7.54	10758	7.56	11938	6.08	13091	5.53	21179	6.50

Fund Manager - Kapil Punjabi Effective 31 Mar 2022. Total Schemes Managed - 17

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11

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	10871	8.71	NA	NA	NA	NA	11797	6.39
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10917	9.17	NA	NA	NA	NA	11896	6.72
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	NA	NA	NA	NA	11924	6.82
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	10893	8.93	NA	NA	NA	NA	11860	6.60
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10917	9.17	NA	NA	NA	NA	11896	6.72
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	NA	NA	NA	NA	11924	6.82

Fund Manager - Kapil Punjabi Effective 23 Mar 2023. Total Schemes Managed - 17

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11

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	10820	8.20	NA	NA	NA	NA	11314	7.58
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)	10868	8.68	NA	NA	NA	NA	11388	7.99
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	NA	NA	NA	NA	11568	9.00
HSBC CRISIL IBX Gilt June 2027 Index Fund - Direct Plan ~~		Inception Date: 23-Mar-23						
HSBC CRISIL IBX Gilt June 2027 IndexFund	10850	8.50	NA	NA	NA	NA	11368	7.88
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)	10868	8.68	NA	NA	NA	NA	11388	7.99
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	NA	NA	NA	NA	11568	9.00

Fund Manager - Kapil Punjabi Effective 15 Jul 2023. Total Schemes Managed - 17

Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11

HSBC Medium to Long Duration Fund - Regular Plan ~~	Inception Date: 10-Dec-02							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Medium to Long Duration Fund	10837	8.37	11341	4.28	12626	4.77	40288	6.54
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III)	10944	9.44	11805	5.69	13821	6.68	43484	6.91
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	36746	6.10
HSBC Medium to Long Duration Fund - Direct Plan ~~	Inception Date: 07-Jan-13							
HSBC Medium to Long Duration Fund	10971	9.71	11716	5.42	13265	5.81	22289	6.97
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III)	10944	9.44	11805	5.69	13821	6.68	23599	7.48
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	21180	6.51

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 11; Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 12; Fund Manager - Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 6; Fund Manager - Kapil Punjabi Effective 01 May 2024. Total Schemes Managed - 17

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	11679	16.79	12919	8.91	15331	8.91	57390	8.77
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	11098	10.98	12335	7.25	15067	8.53	53958	8.45
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	31980	5.75
HSBC Conservative Hybrid Fund - Direct Plan ~ ~		Inception Date: 11-Jan-13						
HSBC Conservative Hybrid Fund	11775	17.75	13213	9.73	15926	9.74	28192	9.11
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	11098	10.98	12335	7.25	15067	8.53	27359	8.83
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	21116	6.49

**Fund Manager - Kapil Punjabi Effective 22 May 2019. Total Schemes Managed - 17
Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 11**

HSBC Overnight Fund - Regular Plan ~ ~ ~											Inception Date: 22-May-19			
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Overnight Fund	10010	6.50	10024	6.39	10048	6.27	10664	6.62	11855	5.83	12622	4.76	12926	4.75
Scheme Benchmark (NIFTY 1D Rate Index)	10011	6.68	10025	6.60	10050	6.44	10676	6.74	11908	5.99	12735	4.95	13093	4.99
Additional Benchmark (CRISIL 1 Year T Bill Index)	10014	8.87	10029	7.80	10058	7.54	10758	7.56	11938	6.08	13091	5.53	13629	5.76
HSBC Overnight Fund - Direct Plan ~ ~ ~											Inception Date: 22-May-19			
HSBC Overnight Fund	10011	6.60	10024	6.49	10049	6.37	10675	6.73	11893	5.94	12712	4.91	13067	4.96
Scheme Benchmark (NIFTY 1D Rate Index)	10011	6.68	10025	6.60	10050	6.44	10676	6.74	11908	5.99	12735	4.95	13093	4.99
Additional Benchmark (CRISIL 1 Year T Bill Index)	10014	8.87	10029	7.80	10058	7.54	10758	7.56	11938	6.08	13091	5.53	13629	5.76

**Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 11
Fund Manager - Kapil Punjabi Effective 01 May 2024. Total Schemes Managed - 17**

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	10737	7.37	11977	6.20	NA	NA	12968	5.52
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index A-I)	10767	7.67	12096	6.55	NA	NA	13109	5.75
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10802	8.02	12209	6.88	NA	NA	13286	6.05
Additional Benchmark (CRISIL 1 Year T Bill Index)	10756	7.56	11936	6.08	NA	NA	12992	5.56
HSBC Ultra Short Duration Fund - Direct Plan ~ ~ ~		Inception Date: 29-Jan-20						
HSBC Ultra Short Duration Fund	10765	7.65	12065	6.46	NA	NA	13120	5.77
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index A-I)	10767	7.67	12096	6.55	NA	NA	13109	5.75
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10802	8.02	12209	6.88	NA	NA	13286	6.05
Additional Benchmark (CRISIL 1 Year T Bill Index)	10756	7.56	11936	6.08	NA	NA	12992	5.56

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

HSBC Dynamic Bond Fund - Regular Plan ~ ~		Inception Date: 27-Sep-10						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Dynamic Bond Fund	10943	9.43	11779	5.61	13308	5.88	28412	7.64
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10904	9.04	11838	5.79	13782	6.62	28497	7.66
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	24563	6.54
HSBC Dynamic Bond Fund - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Dynamic Bond Fund	11005	10.05	11956	6.14	13629	6.38	25223	8.07
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10904	9.04	11838	5.79	13782	6.62	24099	7.66
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	21338	6.57

Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 11
Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 5

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	10742	7.42	11548	4.92	13121	5.58	23072	7.08
Scheme Benchmark (Nifty Banking and PSU Debt Index A-II)	10781	7.81	11761	5.56	13427	6.06	24101	7.46
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	22156	6.73
HSBC Banking and PSU Debt Fund - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Banking and PSU Debt Fund	10783	7.83	11680	5.31	13377	5.98	23652	7.49
Scheme Benchmark (Nifty Banking and PSU Debt Index A-II)	10781	7.81	11761	5.56	13427	6.06	23436	7.41
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	21338	6.57

Fund Manager - Mohd Asif Rizwi Effective 16 Jan 2024. Total Schemes Managed - 5
Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11

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	10751	7.51	11929	6.06	13193	5.69	26434	7.19
Scheme Benchmark (NIFTY Low Duration Debt Index A-I)	10757	7.57	11994	6.25	13193	5.69	27438	7.48
Additional Benchmark (CRISIL 1 Year T Bill Index)	10756	7.56	11936	6.08	13089	5.52	24449	6.60
HSBC Low Duration Fund - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Low Duration Fund	10793	7.93	12098	6.55	13758	6.58	23515	7.44
Scheme Benchmark (NIFTY Low Duration Debt Index A-I)	10757	7.57	11994	6.25	13193	5.69	22779	7.15
Additional Benchmark (CRISIL 1 Year T Bill Index)	10756	7.56	11936	6.08	13089	5.52	21175	6.50

Fund Manager - Kapil Punjabi Effective 01 May 2024. Total Schemes Managed - 17
Fund Manager - Shriram Ramanathan Effective 30 Jun 2014. Total Schemes Managed - 11

HSBC Corporate Bond Fund - Regular Plan ^s ~~		Inception Date: 31-Mar-97						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Corporate Bond Fund	10834	8.34	11701	5.38	13669	6.44	69486	7.25
Scheme Benchmark (NIFTY Corporate Bond Index A-II)	10772	7.72	11840	5.79	13564	6.28	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	NA	NA
HSBC Corporate Bond Fund - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Corporate Bond Fund	10871	8.71	11821	5.74	13902	6.80	24083	7.65
Scheme Benchmark (NIFTY Corporate Bond Index A-II)	10772	7.72	11840	5.79	13564	6.28	23821	7.55
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	21338	6.57

Fund Manager - Kapil Punjabi Effective 26 Nov 2022. Total Schemes Managed - 17
Fund Manager - Shriram Ramanathan Effective 21 Mar 2020. Total Schemes Managed - 11

HSBC Money Market Fund - Regular Plan ~~		Inception Date: 10-Aug-05						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Money Market Fund	10745	7.45	11921	6.03	12934	5.27	37873	7.14
Scheme Benchmark (NIFTY Money Market Index A-I)	10760	7.60	12047	6.41	13062	5.48	39597	7.38
Additional Benchmark (CRISIL 1 Year T Bill Index)	10756	7.56	11936	6.08	13089	5.52	31548	6.13
HSBC Money Market Fund - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Money Market Fund	10773	7.73	12049	6.41	13200	5.70	23553	7.45
Scheme Benchmark (NIFTY Money Market Index A-I)	10760	7.60	12047	6.41	13062	5.48	22255	6.94
Additional Benchmark (CRISIL 1 Year T Bill Index)	10756	7.56	11936	6.08	13089	5.52	21175	6.50

Fund Manager - Shriram Ramanathan Effective 24 Nov 2012. Total Schemes Managed - 11
Fund Manager - Kapil Punjabi Effective 26 Nov 2022. Total Schemes Managed - 17

HSBC Credit Risk Fund - Regular Plan ~~		Inception Date: 08-Oct-09						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Credit Risk Fund	10724	7.24	11728	5.46	13046	5.46	27454	6.89
Scheme Benchmark (NIFTY Credit Risk Bond Index B-II)	10796	7.96	12419	7.49	14661	7.94	34983	8.62
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	25500	6.37

HSBC Credit Risk Fund - Direct Fund ~~	Inception Date: 01-Jan-13							
HSBC Credit Risk Fund	10810	8.10	12015	6.31	13608	6.35	23028	7.25
Scheme Benchmark (NIFTY Credit Risk Bond Index B-II)	10796	7.96	12419	7.49	14661	7.94	26688	8.59
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	21338	6.57

Fund Manager - Shriram Ramanathan Effective 01 May 2024. Total Schemes Managed - 11

Fund Manager - Mohd Asif Rizwi Effective 15 Jan 2024. Total Schemes Managed - 5

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	10788	7.88	11728	5.46	13181	5.67	23724	6.91
Scheme Benchmark (NIFTY Short Duration Debt Index A-II)	10784	7.84	11879	5.91	13465	6.12	26030	7.68
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	23592	6.86
HSBC Short Duration Fund - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Short Duration Fund	10840	8.40	11899	5.97	13578	6.30	24120	7.67
Scheme Benchmark (NIFTY Short Duration Debt Index A-II)	10784	7.84	11879	5.91	13465	6.12	23479	7.42
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	21338	6.57

Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 5

Fund Manager - Shriram Ramanathan Effective 03 Apr 2017. Total Schemes Managed - 11

HSBC Gilt Fund - Regular Plan ⁶ ~~	Inception Date: 29-Mar-00							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Gilt Fund	10912	9.12	11563	4.96	13048	5.46	63587	7.78
Scheme Benchmark (NIFTY All Duration G-Sec Index)	11102	11.02	12051	6.42	13902	6.80	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	NA	NA
HSBC Gilt Fund - Direct Plan ~~	Inception Date: 01-Jan-13							
HSBC Gilt Fund	11045	10.45	11991	6.24	13860	6.74	27204	8.76
Scheme Benchmark (NIFTY All Duration G-Sec Index)	11102	11.02	12051	6.42	13902	6.80	23621	7.48
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	21338	6.57

Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 11

Fund Manager - Kapil Punjabi Effective 26 Nov 2022. Total Schemes Managed - 17

HSBC Medium Duration Fund - Regular Plan ~~	Inception Date: 02-Feb-15							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Medium Duration Fund	10849	8.49	11817	5.72	13578	6.30	19388	6.97
Scheme Benchmark (NIFTY Medium Duration Debt Index A-III)	10851	8.51	11728	5.46	13797	6.64	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	18525	6.47
HSBC Medium Duration Fund - Direct Plan ~~	Inception Date: 02-Feb-15							
HSBC Medium Duration Fund	10925	9.25	12092	6.54	14155	7.19	21072	7.88
Scheme Benchmark (NIFTY Medium Duration Debt Index A-III)	10851	8.51	11728	5.46	13797	6.64	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	11039	10.39	11762	5.56	13059	5.48	18525	6.47

⁶**HSBC Large Cap Fund:** The launch date of the Nifty 100 TRI is Jan 01, 2003 whereas the inception date of the scheme is Dec 10, 2002. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)

⁶**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)

⁶**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)

⁶**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.

⁶**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)

⁶**HSBC Medium Duration Fund - The** launch date of the NIFTY Medium Duration Debt Index A-III Index is Feb 05, 2015 whereas the inception date of the scheme is Feb 02, 2015. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)
Since inception returns are to be provided since the date of allotment of units.

Additional benchmark as per clause 13.3.4 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

IDCW are assumed to be reinvested and Bonus is adjusted.

The performance details provided herein are of Regular as well as Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of November 2024 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.

⁶Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of Clause 13.4 of SEBI Master Circular No- SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 using the weighted average performance of both transferor and transferee schemes. In other cases, performance is computed using the Applicable NAV of the surviving/ continuing schemes. ~~ Face value Rs 10 and ~~~ Face value Rs 1000

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Arbitrage Fund - Direct Plan - Monthly IDCW			
22-Nov-24	0.08	0.08	10.6332
25-Oct-24	0.08	0.08	10.6454
20-Sep-24	0.08	0.08	10.6582
HSBC Arbitrage Fund - Regular Plan - Monthly IDCW			
22-Nov-24	0.07	0.07	10.6290
25-Oct-24	0.07	0.07	10.6367
20-Sep-24	0.07	0.07	10.6463
HSBC Arbitrage Fund - Direct Plan - Quarterly IDCW			
20-Sep-24	0.25	0.25	11.4457
21-Jun-24	0.25	0.25	11.4927
22-Mar-24	0.21	0.21	11.4599
HSBC Arbitrage Fund - Regular Plan - Quarterly IDCW			
20-Sep-24	0.22	0.22	11.2124
21-Jun-24	0.22	0.22	11.2520
22-Mar-24	0.18	0.18	11.2126
HSBC Aggressive Hybrid Fund-Direct Plan - Annual IDCW			
26-Feb-24	1.7000	1.7000	19.8621
HSBC Aggressive Hybrid Fund-Regular Plan - Annual IDCW			
26-Feb-24	1.5000	1.5000	17.8919
HSBC Aggressive Hybrid Fund-Direct Plan - IDCW			
25-Nov-24	0.2400	0.2400	35.1959
25-Oct-24	0.2400	0.2400	34.4940
25-Sep-24	0.2400	0.2400	36.7746
HSBC Aggressive Hybrid Fund-Regular Plan - IDCW			
25-Nov-24	0.2100	0.2100	29.9085
25-Oct-24	0.2100	0.2100	29.3439
25-Sep-24	0.2100	0.2100	31.3164
HSBC Balanced Advantage Fund-Direct Plan - IDCW			
25-Nov-24	0.1550	0.1550	23.8168
25-Oct-24	0.1500	0.1500	23.6206
25-Sep-24	0.1500	0.1500	24.3081
HSBC Balanced Advantage Fund-Regular Plan - IDCW			
25-Nov-24	0.1350	0.1350	20.2755
25-Oct-24	0.1300	0.1300	20.1335
25-Sep-24	0.1300	0.1300	20.7444
HSBC Equity Savings Fund-Direct Plan - Quarterly IDCW			
25-Sep-24	0.3300	0.3300	18.8847
25-Jun-24	0.3300	0.3300	18.3479
26-Mar-24	0.3200	0.3200	16.7968
HSBC Equity Savings Fund-Regular Plan - Quarterly IDCW			
25-Sep-24	0.3000	0.3000	17.2342
25-Jun-24	0.3000	0.3000	16.7805
26-Mar-24	0.2900	0.2900	15.3931
HSBC Equity Savings Fund-Direct Plan - Monthly IDCW			
25-Nov-24	0.1100	0.1100	17.7972
25-Oct-24	0.1100	0.1100	17.4961
25-Sep-24	0.1100	0.1100	18.0266
HSBC Equity Savings Fund-Regular Plan - Monthly IDCW			
25-Nov-24	0.0950	0.0950	15.8138
25-Oct-24	0.0950	0.0950	15.5554
25-Sep-24	0.0950	0.0950	16.0359
HSBC Business Cycles Fund -Direct Plan - Monthly IDCW			
26-Aug-24	2.5000	2.5000	31.8167
25-Aug-23	1.2500	1.2500	21.7422
22-Jul-22	1.2000	1.2000	18.5470
HSBC Business Cycles Fund -Regular Plan - Monthly IDCW			
26-Aug-24	2.5000	2.5000	29.6532
25-Aug-23	1.2000	1.2000	20.5047
22-Jul-22	1.1000	1.1000	17.6530
HSBC Value Fund - Direct Plan -IDCW			
25-Jan-24	4.5000	4.5000	59.7744
25-Jan-23	3.5000	3.5000	44.8922
24-Jun-22	2.0000	2.0000	39.0840
HSBC Value Fund - Regular Plan -IDCW			
25-Jan-24	4.5000	4.5000	49.7006
25-Jan-23	3.5000	3.5000	38.2523
24-Jun-22	1.7500	1.7500	33.5300
HSBC Overnight Fund-Direct Plan - Monthly IDCW			
25-Nov-24	5.3819	5.3819	1000.0014
25-Oct-24	5.2441	5.2441	1000.0014
25-Sep-24	5.3126	5.3126	1000.0014

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Overnight Fund-Regular Plan - Monthly IDCW			
25-Nov-24	5.2959	5.2959	1000.0014
25-Oct-24	5.1592	5.1592	1000.0014
25-Sep-24	5.2292	5.2292	1000.0014
HSBC Liquid Fund-Direct Plan - Monthly IDCW			
25-Nov-24	6.1421	6.1421	1037.8864
25-Oct-24	6.1539	6.1539	1037.8864
25-Sep-24	5.9781	5.9781	1037.8864
HSBC Liquid Fund-Regular Plan - Monthly IDCW			
25-Nov-24	5.8455	5.8455	1002.3019
25-Oct-24	5.8597	5.8597	1002.3019
25-Sep-24	5.6893	5.6893	1002.3019
HSBC Banking and PSU Debt Fund-Direct Plan - Monthly IDCW			
25-Nov-24	0.0700	0.0700	11.2758
25-Oct-24	0.0700	0.0700	11.2840
25-Sep-24	0.0700	0.0700	11.2798
HSBC Banking and PSU Debt Fund-Regular Plan - Monthly IDCW			
25-Nov-24	0.0700	0.0700	10.6100
25-Oct-24	0.0700	0.0700	10.6253
25-Sep-24	0.0700	0.0700	10.6287
HSBC Corporate Bond Fund - Direct Plan - Monthly IDCW			
21-Nov-22	0.0638	0.0638	10.1828
21-Nov-22	0.0638	0.0638	10.1828
25-Oct-22	0.0404	0.0404	10.1594
HSBC Corporate Bond Fund - Regular Plan - Monthly IDCW			
21-Nov-22	0.0600	0.0600	10.1015
25-Aug-22	0.0214	0.0214	10.0354
25-Mar-22	0.0196	0.0196	10.0521
HSBC Corporate Bond Fund - Direct Plan - Quarterly IDCW			
25-Sep-24	0.2200	0.2200	11.5434
25-Jun-24	0.2200	0.2200	11.4645
26-Mar-24	0.2200	0.2200	11.4799
HSBC Corporate Bond Fund - Regular Plan - Quarterly IDCW			
25-Sep-24	0.2100	0.2100	11.1560
25-Jun-24	0.2100	0.2100	11.0865
26-Mar-24	0.2100	0.2100	11.1078
HSBC Corporate Bond Fund 54EA - Quarterly IDCW			
25-Sep-24	0.2100	0.2100	11.1560
25-Jun-24	0.2100	0.2100	11.0865
26-Mar-24	0.2100	0.2100	11.1078
HSBC Corporate Bond Fund 54EB - Quarterly IDCW			
25-Sep-24	0.2100	0.2100	11.1560
25-Jun-24	0.2100	0.2100	11.0865
26-Mar-24	0.2100	0.2100	11.1078
HSBC Corporate Bond Fund - Direct Plan- Semi Annual IDCW			
25-Sep-24	0.7800	0.7800	20.5976
26-Mar-24	0.7800	0.7800	20.4858
25-Sep-23	0.6500	0.6500	20.4168
HSBC Corporate Bond Fund - Regular Plan- Semi Annual IDCW			
25-Sep-24	0.6500	0.6500	17.2586
26-Mar-24	0.6500	0.6500	17.1895
25-Sep-23	0.6000	0.6000	17.2145
HSBC Corporate Bond Fund - Direct Plan - Annual IDCW			
26-Mar-24	0.9500	0.9500	12.5673
HSBC Corporate Bond Fund - Regular Plan - Annual IDCW			
26-Mar-24	0.9300	0.9300	12.3461
HSBC Credit Risk Fund -Direct Plan - IDCW			
25-Nov-24	0.08	0.08	11.084
25-Oct-24	0.08	0.08	11.1016
25-Sep-24	0.08	0.08	11.1279
HSBC Credit Risk Fund -Regular Plan - IDCW			
25-Nov-24	0.075	0.075	10.2003
25-Oct-24	0.075	0.075	10.225
25-Sep-24	0.075	0.075	10.2574
HSBC Credit Risk Fund -Direct Plan - Annual IDCW			
26-Mar-24	1.05	1.05	13.1627
HSBC Credit Risk Fund -Regular Plan - Annual IDCW			
26-Mar-24	1	1	12.353

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Gilt Fund-Direct Plan - Quarterly IDCW			
25-Sep-24	0.2300	0.2300	12.9522
25-Jun-24	0.2300	0.2300	12.7422
26-Mar-24	0.2300	0.2300	12.6398
HSBC Gilt Fund-Regular Plan - Quarterly IDCW			
25-Sep-24	0.2000	0.2000	11.3021
25-Jun-24	0.2000	0.2000	11.1517
26-Mar-24	0.2000	0.2000	11.0940
HSBC Ultra Short Duration Fund -Direct Plan - IDCW			
25-Nov-24	6.0450	6.0450	1017.4272
25-Oct-24	6.5520	6.5520	1017.9342
25-Sep-24	5.7920	5.7920	1017.1742
HSBC Ultra Short Duration Fund -Regular Plan - IDCW			
25-Nov-24	5.9099	5.9099	1032.8932
25-Oct-24	6.4325	6.4325	1033.4158
25-Sep-24	5.6556	5.6556	1032.6389
HSBC Short Duration Fund-Direct Plan - Monthly IDCW			
25-Nov-24	0.0580	0.0580	11.7737
25-Oct-24	0.0641	0.0641	11.7798
25-Sep-24	0.0935	0.0935	11.8092
HSBC Short Duration Fund-Regular Plan - Monthly IDCW			
25-Nov-24	0.0501	0.0501	11.0969
25-Oct-24	0.0561	0.0561	11.1029
25-Sep-24	0.0837	0.0837	11.1305
HSBC Short Duration Fund-Direct Plan - Quarterly IDCW			
25-Sep-24	0.2200	0.2200	11.5194
25-Jun-24	0.2200	0.2200	11.4649
26-Mar-24	0.2200	0.2200	11.4678
HSBC Short Duration Fund-Regular Plan - Quarterly IDCW			
25-Sep-24	0.2000	0.2000	10.6868
25-Jun-24	0.2000	0.2000	10.6448
26-Mar-24	0.2000	0.2000	10.6557
HSBC Short Duration Fund-Direct Plan - Annual IDCW			
26-Mar-24	1.0000	1.0000	13.0801
HSBC Short Duration Fund-Regular Plan - Annual IDCW			
26-Mar-24	0.9500	0.9500	12.5516
HSBC Low Duration Fund-Direct Plan - Monthly IDCW			
25-Nov-24	0.06713386	0.06713386	11.117
25-Oct-24	0.07470151	0.07470151	11.1246
25-Sep-24	0.06670686	0.06670686	11.1166
HSBC Low Duration Fund-Regular Plan - Monthly IDCW			
25-Nov-24	0.05937282	0.05937282	10.3993
25-Oct-24	0.06656167	0.06656167	10.4065
25-Sep-24	0.05908558	0.05908558	10.399
HSBC Low Duration Fund-Direct Plan - Annual IDCW			
26-Mar-24	0.91	0.91	11.327
HSBC Low Duration Fund-Regular Plan - Annual IDCW			
26-Mar-24	0.85	0.85	10.9226
HSBC Medium Duration Fund-Direct Plan - Monthly IDCW			
25-Nov-24	0.0750	0.0750	11.5724
25-Oct-24	0.0750	0.0750	11.5858
25-Sep-24	0.0750	0.0750	11.6222
HSBC Medium Duration Fund-Regular Plan - Monthly IDCW			
25-Nov-24	0.0700	0.0700	10.5785
25-Oct-24	0.0700	0.0700	10.5984
25-Sep-24	0.0700	0.0700	10.6392
HSBC Medium Duration Fund-Direct Plan - Annual IDCW			
26-Mar-24	1.0000	1.0000	12.5135
HSBC Medium Duration Fund-Regular Plan - Annual IDCW			
26-Mar-24	0.9200	0.9200	11.5445
HSBC ELSS Tax saver Fund-Direct Plan - IDCW			
25-Nov-24	2.2500	2.2500	45.0415
26-Mar-24	2.5000	2.5000	38.4406
28-Nov-23	2.0000	2.0000	35.8730

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC ELSS Tax saver Fund-Regular Plan - IDCW			
25-Nov-24	1.7500	1.7500	31.2894
26-Mar-24	2.0000	2.0000	27.0898
28-Nov-23	2.0000	2.0000	25.9282
HSBC Midcap Fund-Direct Plan - IDCW			
26-Aug-24	7.5000	7.5000	98.1336
25-Aug-23	5.5000	5.5000	66.1069
26-Aug-22	4.2500	4.2500	59.6000
HSBC Midcap Fund-Regular Plan - IDCW			
26-Aug-24	7.5000	7.5000	87.5336
25-Aug-23	5.0000	5.0000	59.6460
26-Aug-22	3.7500	3.7500	54.2400
HSBC Small Cap Fund-Direct Plan - IDCW			
27-May-24	4.0000	4.0000	51.9606
25-May-23	3.0000	3.0000	36.9292
21-Oct-22	2.0000	2.0000	35.4780
HSBC Small Cap Fund-Regular Plan - IDCW			
27-May-24	4.0000	4.0000	46.1767
25-May-23	3.0000	3.0000	33.4612
21-Oct-22	1.8500	1.8500	32.3730
HSBC Medium to Long Duration Fund- Direct Plan - Quarterly IDCW			
25-Sep-24	0.1950	0.1950	10.9191
25-Jun-24	0.1950	0.1950	10.7767
26-Mar-24	0.1950	0.1950	10.7304
HSBC Medium to Long Duration Fund- Regular Plan - Quarterly IDCW			
25-Sep-24	0.1900	0.1900	10.9749
25-Jun-24	0.1500	0.1500	10.8189
26-Mar-24	0.1850	0.1850	10.7943
HSBC Money Market Fund - Direct Plan - Monthly IDCW			
25-Nov-24	0.0746	0.0746	12.2637
25-Oct-24	0.0792	0.0792	12.2683
25-Sep-24	0.0704	0.0704	12.2595
HSBC Money Market Fund - Regular Plan - Monthly IDCW			
25-Nov-24	0.0687	0.0687	11.6084
25-Oct-24	0.0730	0.0730	11.6127
25-Sep-24	0.0648	0.0648	11.6045
HSBC Conservative Hybrid Fund -Direct Plan - Monthly IDCW			
25-Nov-24	0.1100	0.1100	18.0432
25-Oct-24	0.1100	0.1100	17.8760
25-Sep-24	0.1100	0.1100	18.2540
HSBC Conservative Hybrid Fund -Regular - Monthly IDCW			
25-Nov-24	0.0850	0.0850	13.6346
25-Oct-24	0.0850	0.0850	13.5197
25-Sep-24	0.0850	0.0850	13.8167
HSBC Conservative Hybrid Fund -Regular - Quarterly IDCW			
25-Sep-24	0.3200	0.3200	18.3505
25-Jun-24	0.3200	0.3200	18.0331
26-Mar-24	0.3200	0.3200	17.0660
HSBC Conservative Hybrid Fund -Direct- Quarterly IDCW			
25-Sep-24	0.2700	0.2700	15.9560
25-Jun-24	0.2800	0.2800	15.6496
26-Mar-24	0.2800	0.2800	14.7842
HSBC Dynamic Bond Fund - Direct Monthly IDCW			
25-Nov-24	0.01050941	0.01050941	12.7172
25-Sep-24	0.18249691	0.18249691	12.8892
26-Aug-24	0.14670369	0.14670369	12.8534
HSBC Dynamic Bond Fund - Regular Monthly IDCW			
25-Sep-24	0.14808569	0.14808569	10.8179
26-Aug-24	0.11769665	0.11769665	10.7875
25-Jul-24	0.07770261	0.07770261	10.7475

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Dynamic Bond Fund - Direct Annual IDCW			
26-Mar-24	0.86	0.86	11.6878
HSBC Dynamic Bond Fund - Regular Annual IDCW			
26-Mar-24	0.82	0.82	11.1008
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Direct IDCW			
26-Feb-24	1.5	1.5	17.1023
27-Feb-23	1.5	1.5	17.5205
28-Feb-22	1.5	1.5	19.9776
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Regular IDCW			
26-Feb-24	1.5	1.5	17.2531
27-Feb-23	1.5	1.5	17.7537
HSBC Large Cap Fund- Regular - IDCW			
26-Dec-23	4.00	4.00	45.8939
26-Dec-22	3.50	3.50	40.8544
26-Dec-19	1.99	1.99	30.9007
HSBC Large Cap Fund- Direct - IDCW			
26-Dec-23	4.00	4.00	43.1665
26-Dec-22	3.50	3.50	38.2999
27-Dec-21	3.00	3.00	40.1739
HSBC Flexi Cap Fund - Regular-IDCW			
26-Feb-24	3.75	3.75	45.1527
27-Feb-23	3.00	3.00	34.2231
HSBC Focused Fund - Regular IDCW			
25-Jul-24	1.50	1.50	20.1265
25-Jul-23	1.00	1.00	15.9699
25-Jul-22	1.00	1.00	14.3455
HSBC Focused Fund - Direct IDCW			
25-Jul-22	1.04	1.04	14.8246
26-Jul-21	0.66	0.66	14.7497
HSBC Tax Saver Equity Fund- Regular - IDCW			
25-Jan-23	2.2500	2.2500	26.4915
25-Jan-21	0.5000	0.5000	22.1700
27-Jan-20	1.5495	1.5495	21.5978
HSBC Tax Saver Equity Fund- Direct - IDCW			
25-Jan-23	2.2500	2.2500	28.4860
25-Jan-22	1.1000	1.1000	29.7935
25-Jan-21	0.7500	0.7500	23.5890

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Infrastructure Fund- Regular - IDCW			
25-Sep-24	3.2500	3.2500	44.1975
25-Sep-23	2.2500	2.2500	30.3492
23-Sep-22	2.0000	2.0000	25.0800
HSBC Infrastructure Fund- Direct- IDCW			
25-Sep-24	3.7500	3.7500	49.0963
25-Sep-23	2.5000	2.5000	33.3907
23-Sep-22	2.2500	2.2500	27.3700
HSBC Global Emerging Markets Fund- Regular - IDCW			
26-Mar-24	1.2000	1.2000	15.6196
25-Mar-22	1.2500	1.2500	17.5630
27-Jun-14	0.5000	0.5000	11.5335
HSBC Global Emerging Markets Fund- Direct - IDCW			
25-Mar-22	1.3500	1.3500	18.7673
27-Jun-14	0.5000	0.5000	11.6656
HSBC Large & Mid Cap Fund - Direct - IDCW			
26-Mar-24	1.9000	1.9000	21.2989
27-Mar-23	1.3000	1.3000	15.9049
HSBC Large & Mid Cap Fund - Regular - IDCW			
26-Mar-24	1.7500	1.7500	19.6820
27-Mar-23	1.3000	1.3000	14.9360
HSBC Managed Solution India - Conservative - Regular IDCW			
25-Apr-24	1.5000	1.5000	18.2343
25-Apr-23	1.3000	1.3000	18.1105
HSBC Managed Solutions India - Growth - Direct IDCW			
25-Apr-24	3.0000	3.0000	34.4987
25-Apr-23	2.2500	2.2500	27.8948
HSBC Managed Solutions India - Growth - Regular IDCW			
25-Apr-24	3.0000	3.0000	33.1281
25-Apr-23	2.2500	2.2500	27.1032
HSBC Managed Solutions India - Moderate - Direct IDCW			
25-Apr-23	0.6500	0.6500	15.1241
18-Apr-22	1.0000	1.0000	15.5392
HSBC Managed Solutions India - Moderate - Regular IDCW			
25-Apr-24	2.5000	2.5000	29.7537
25-Apr-23	1.5000	1.5000	24.8536

Pursuant to payment of IDCW, NAV per unit of the IDCW options of the aforesaid schemes will fall to the extent of the payout and statutory levy (if applicable).

Please note that the IDCW rates mentioned are post applicable dividend distribution tax deduction.

Investors do look out for the IDCW history for funds prior to investing

Past performance of the aforesaid schemes may or may not be sustained in future.

Minimum Application Amount (SIP)##

Minimum Application Amount (SIP) for all schemes (Effective from August 30, 2024):

Frequency	Minimum Installment Amount			Minimum number of Installments			SIP Dates
	Equity and Hybrid Schemes#	Debt and Fund of Funds (FoF) Schemes#	HSBC ELSS Tax Saver Fund and HSBC Tax Saver Equity Fund*	Equity and Hybrid Schemes#	Debt and Fund of Funds (FoF) Schemes#	HSBC ELSS Tax Saver Fund and HSBC Tax Saver Equity Fund*	Any Dates
Weekly	Rs 500/-	Rs 500/-	Rs 500/-	Minimum 6 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 3000/-	
Monthly	Rs 500/-	Rs 1000/-	Rs 500/-	Minimum 6 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 3000/-	
Quarterly	Rs 1500/-	Rs 1500/-	Rs 500/-	Minimum 4 installments subject to aggregate of Rs. 6000/-	Minimum 4 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 3000/-	

#In multiples of Re. 1/- *In multiples of Rs. 500/-

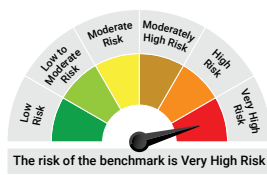
As per ELSS guidelines, a mutual fund can have only one open-ended ELSS scheme. In view of the said restriction, subscription into HSBC Tax saver Equity Fund has been closed from business hours on November 25, 2022. Hence, no SIP, STP or switch into HSBC Tax saver Equity Fund is allowed from the close of business hours on November 25, 2022. However, the unitholders will be allowed to hold their existing investments, except that no further investments / subscription would be accepted. Unitholders will be permitted to redeem / switch out their units post the mandatory lock-in period.

The above amendment in minimum SIP amount, number of installments and aggregate amount for SIP shall be applicable only for prospective investors from the Effective Date.

Product Labelling

Scheme name and Type of scheme

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



HSBC Large Cap Fund (Erstwhile HSBC Large Cap Equity Fund) (Large Cap Fund) - An open ended equity scheme predominantly investing in large cap stocks.

• To create wealth over long term • Investment in predominantly large cap equity and equity related securities (Benchmark: NIFTY 100 TRI)

HSBC Flexi Cap Fund (Flexi Cap Fund) - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks. • To create wealth over long term

• Investment in equity and equity related securities across market capitalizations (Benchmark: NIFTY 500 TRI)

HSBC Small Cap Fund (Erstwhile L&T Emerging Businesses Fund) (Small Cap Fund) - An open ended equity scheme predominantly investing in small cap stocks

• Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities (Benchmark: NIFTY Small Cap 250 TRI)

HSBC Infrastructure Fund (Erstwhile L&T Infrastructure Fund) (Thematic Fund) - An open-ended Equity Scheme following Infrastructure theme. • To create wealth over long term • Investment in equity and equity related securities, primarily in themes that play an important role in India's economic development (Benchmark: NIFTY Infrastructure TRI)

HSBC Large and Mid Cap Fund (Erstwhile HSBC Large & Mid Cap Equity Fund) (Large & Mid Cap Fund) - An open ended equity scheme investing in both large cap and mid cap stocks. • Long term wealth creation and income • Investment predominantly in equity and equity related securities of Large and Mid cap companies (Benchmark: NIFTY Large Midcap 250 TRI)

HSBC Midcap Fund (Erstwhile L&T Midcap Fund) (Midcap Fund) - An open ended equity scheme predominantly investing in mid cap stocks. • Long term wealth creation

• Investment in equity and equity related securities of mid cap companies (Benchmark: NIFTY Midcap 150 TRI)

HSBC Focused Fund (Erstwhile HSBC Focused Equity Fund) (Focused Fund) - An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap). • Long term wealth creation • Investment in equity and equity related securities across market capitalization in maximum 30 stocks (Benchmark: NIFTY 500 TRI)

HSBC Business Cycles Fund (Erstwhile L&T Business Cycles Fund) (Thematic Fund) - An open ended equity scheme following business cycles based investing theme.

• Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy (Benchmark: NIFTY 500 TRI)

HSBC Multi Cap Fund - (Multicap Fund) - An open ended equity scheme investing across large cap, mid cap, small cap stocks. • To create wealth over long term • Investment predominantly in equity and equity related securities across market capitalisation. Benchmark: NIFTY 500 Multicap 50:25:25 TRI

HSBC Value Fund (Erstwhile L&T India Value Fund) (Value Fund) - An open ended equity scheme following a value investment strategy. • Long term capital appreciation

• Investment predominantly in equity and equity-related securities in Indian markets and foreign securities with higher focus on undervalued securities (Benchmark: NIFTY 500 TRI)

HSBC ELSS Tax saver Fund (Erstwhile L&T Tax Advantage Fund) (Equity Linked Savings Scheme) - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit • Long term capital growth • Investment predominantly in equity and equity-related securities (Benchmark: NIFTY 500 TRI)

HSBC Nifty 50 Index Fund (Erstwhile L&T Nifty 50 Index) (Index Fund) - An open-ended Equity Scheme tracking Nifty 50 Index • Long term wealth creation

• Investment in equity securities covered by the NIFTY 50 (Benchmark: NIFTY 50 Index TRI)

HSBC Nifty Next 50 Index Fund (Erstwhile L&T Nifty Next 50 Index) (Index Fund) - An open-ended Equity Scheme tracking Nifty Next 50 Index • Long term capital appreciation • Investment in equity securities covered by the NIFTY NEXT 50 (Benchmark: NIFTY Next 50 Index TRI)

HSBC Tax Saver Equity Fund (Equity Linked Savings Scheme) - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

• To create wealth over long term • Investment in equity and equity related securities with no capitalisation bias (Benchmark: NIFTY 500 TRI)

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund (Fund of Funds (Overseas)) - An Open Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Asia Pacific Ex Japan Equity High Dividend Fund • To create wealth over long-term • Investment in equity and equity related securities of Asia Pacific countries (excluding Japan) through fund of funds route (Benchmark: MSCI AC Asia Pacific ex Japan TRI)

HSBC Brazil Fund (Fund of Funds (Overseas)) - An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund.

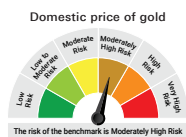
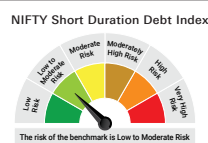
• To create wealth over long term • Invests in equity and equity related securities through feeder route in Brazilian markets (Benchmark: MSCI Brazil 10/40 Index TRI)

HSBC Global Emerging Markets Fund (Fund of Funds (Overseas)) - An open-ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund • To create wealth over long term • Investment predominantly in units of HSBC Global Investment Funds - Global Emerging Markets Equity Fund (Benchmark: MSCI Emerging Markets Index TRI)

HSBC Global Equity Climate Change Fund of Fund (Fund of Funds (Overseas)) - An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change • To create wealth over long term. • Investment predominantly in companies positioned to benefit from climate change through fund of funds route (Benchmark: MSCI AC World TRI)

HSBC Consumption Fund (Thematic Fund) - An open ended equity scheme following consumption theme. • To create wealth over long-term • Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities (Benchmark: Nifty India Consumption Index TRI)

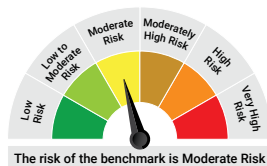
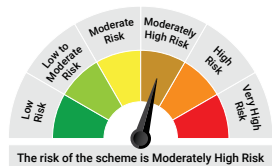
HSBC India Export Opportunities Fund (Thematic Fund) - An open ended equity scheme following export theme • To create wealth over long term • Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from export of goods or services (Benchmark: Nifty 500 TRI)



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

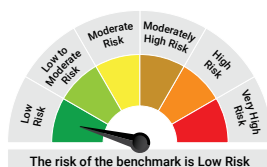
• Long term wealth creation. • Investment in equity and equity related securities, fixed income instruments and Gold / Silver ETFs (Benchmark: BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%))

Riskometer for HSBC Multi Asset Allocation Fund is as on November 30, 2024.



HSBC Equity Savings Fund (Erstwhile L&T Equity Savings Fund) (Equity Savings Fund) - An open ended scheme investing in equity, arbitrage and debt.

• Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and money market instruments (Benchmark: NIFTY Equity Savings Index)



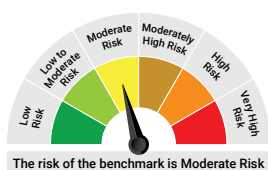
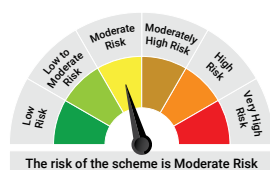
HSBC Overnight Fund (Overnight fund) - An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and relatively Low credit risk. • Income over short term and high liquidity • The scheme primarily invests in Debt, Money Market instruments, Cash and Cash equivalents (including Repo) with overnight maturity / maturing on or before next business day. (Benchmark: NIFTY 1D Rate Index)

HSBC Arbitrage Fund (Erstwhile L&T Arbitrage Opportunities Fund) (Arbitrage Fund) - An open ended scheme investing in arbitrage opportunities. • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instrument. (Benchmark: Nifty 50 Arbitrage Index)

Product Labelling

Scheme name and Type of scheme

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



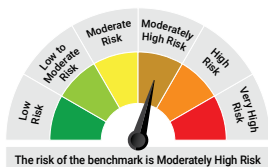
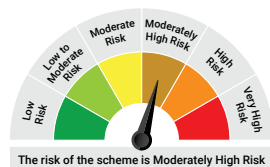
HSBC Dynamic Bond Fund (Erstwhile L&T Flexi Bond Fund) (Dynamic Bond Fund) - An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk. • Generation of reasonable returns over medium to long term • The Scheme invests across all classes of fixed income instruments with no cap or floor on maturity, duration or instrument type concentrations. This makes the scheme different from other existing open – ended income/debt schemes of the Fund. (Benchmark: NIFTY Composite Debt Index A-III)

HSBC Corporate Bond Fund (Erstwhile L&T Triple Ace Bond Fund) (Corporate Bond Fund) - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and relatively low credit risk. • Generation of regular and stable income over medium to long term • The Scheme will invest predominantly in corporate debt securities rated AA+ and above. (Benchmark: NIFTY Corporate Bond Index A-II)

HSBC Gilt Fund (Erstwhile L&T Gilt Fund) (Gilt Fund) - An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk. • Generation of returns over medium to long term • The Scheme as per the asset allocation pattern has to invest a minimum of 80% in Government Securities and Treasury bills. (Benchmark: NIFTY All Duration G-Sec Index)

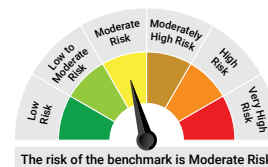
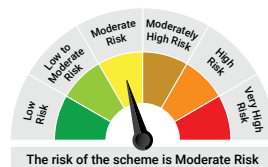
HSBC Medium to Long Duration Fund (Erstwhile HSBC Debt Fund) (Medium to Long Duration Fund) - An open ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years (for details on Macaulay's Duration please refer to SID under the section "Asset Allocation Pattern"). A relatively high interest rate risk and moderate credit risk. • Regular income over medium to long term • This scheme primarily takes exposure to securities with Macaulay duration of the portfolio is between 4 years to 7 years. (Benchmark: NIFTY Medium to Long Duration Debt Index A-III)

HSBC Medium Duration Fund (Erstwhile L&T Resurgent India Bond Fund) (Medium Duration Fund) - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (for details on Macaulay's Duration please refer to the SID under the section "Asset Allocation Pattern"). A relatively high interest rate risk and moderate credit risk. • Generation of income over medium term • An open ended debt scheme predominantly investing in fixed income instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years. (Benchmark: NIFTY Medium Duration Debt Index A-III)

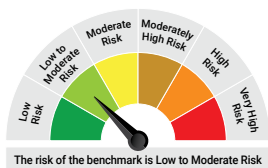
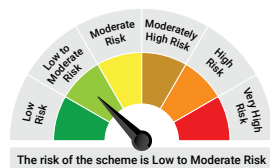


HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund) (Conservative Hybrid Fund) - An open ended hybrid scheme investing predominantly in debt instruments. • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities. • Capital appreciation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

HSBC Credit Risk Fund (Erstwhile L&T Credit Risk Fund) (Credit Risk Fund) - An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk. • Generation of regular returns and capital appreciation over medium to long term • An open ended debt scheme predominantly investing in AA and below rated corporate bonds. The scheme may also invest in various debt securities, government securities and money market instruments, REITs and InvITs (Benchmark: NIFTY Credit Risk Bond Index B-II)



HSBC Short Duration Fund (Erstwhile L&T Short Term Bond Fund) (Short Duration Fund) - An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years (for details on Macaulay's Duration please refer to SID under the section "Asset Allocation Pattern"). A moderate interest rate risk and moderate credit risk. • Generation of regular returns over short term • The Scheme will invest predominantly in debt and money market instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. (Benchmark: Nifty Short Duration Debt Index A-II)



HSBC CRISIL IBX Gilt June 2027 Index Fund (Index Fund) - An open-ended Target Maturity Index Fund tracking CRISIL-IBX Gilt Index - June 2027. Relatively high interest rate risk and relatively low credit risk. • Income over target maturity period. • The Scheme shall predominantly track the performance of CRISIL IBX Gilt Index – June 2027. (Benchmark: CRISIL-IBX Gilt Index - June 2027)

HSBC Liquid Fund (Erstwhile HSBC Cash Fund) (Liquid Fund) - An open-ended Liquid Scheme. Relatively Low interest rate risk and Low credit risk. • Overnight liquidity over short term • This scheme invests in money market and debt securities with low risk and high level of liquidity. (Benchmark: NIFTY Liquid Index A-I)

HSBC Low Duration Fund (Erstwhile L&T Low Duration Fund) (Low Duration Fund) - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months (for details on Macaulay's Duration please refer to SID under the section "Asset Allocation Pattern"). A relatively low interest rate risk and moderate credit risk. • Liquidity over short term • The Scheme will invest predominantly in debt and money market instruments such that the Macaulay duration of the Portfolio is between 6 months to 12 months. (Benchmark: NIFTY Low Duration Debt Index A-I)

HSBC Ultra Short Duration Fund (Ultra Short Duration Fund) - An Open ended Ultra-Short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and moderate credit risk. • Income over short term with Low volatility. • The Scheme will invest predominantly in debt and money market instruments such that the Macaulay duration of the Portfolio is between 3 months to 6 months. (Benchmark: NIFTY Ultra Short Duration Debt Index A-I)

HSBC Money Market Fund (Erstwhile L&T Money Market Fund) - An open ended debt scheme investing in money market instruments. Relatively Low interest rate risk and Moderate credit risk. • Generation of regular income over short to medium term • The scheme aims to generate regular income through investment in a portfolio comprising substantially of money market instruments. (Benchmark: NIFTY Money Market Index A-I)

HSBC Banking & PSU Debt Fund (Erstwhile L&T Banking and PSU Debt Fund) (Banking and PSU Fund) - An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A relatively high interest rate risk and relatively low credit risk. • Generation of reasonable returns and liquidity over short term • The portfolio will primarily be invested in debt and money market instruments consisting predominantly of securities issued by entities such as Banks, Public Sector undertakings, Public Financial Institutions (PFIs) and Municipal Bonds. (Benchmark: Nifty Banking & PSU Debt Index A-II)

HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund (Index Fund) - An open-ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. Relatively High interest rate risk and Low credit risk. • Income over target maturity period • The Scheme shall predominantly track the performance of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. (Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028)

Product Labelling

Scheme name and Type of scheme

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



HSBC Aggressive Hybrid Fund (Erstwhile L&T Hybrid Equity Fund) (Aggressive Hybrid Fund) - An open ended hybrid scheme investing predominantly in equity and equity related instruments. • Long term wealth creation and income • Investment in equity and equity related securities and fixed income instruments (Benchmark: Nifty 50 Hybrid composite debt 65:35 Index)



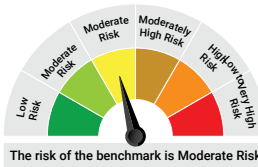
HSBC Balanced Advantage Fund (Erstwhile L&T Balanced Advantage Fund) (Balanced Advantage Fund) - An open ended dynamic asset allocation fund. • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market instruments (Benchmark: NIFTY 50 Hybrid Composite Debt 50:50 Index)



HSBC Managed Solutions India - Moderate (Fund of Funds (Overseas/Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To create wealth and provide income over the long-term • Investments in a basket of debt mutual funds, equity mutual funds, gold & exchange traded funds, offshore mutual funds and money market instruments (Benchmark: CRISIL Hybrid 35+65 - Aggressive Index)



Riskometer of the Benchmark - CRISIL Composite Bond Fund Index



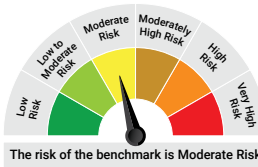
Riskometer of the Benchmark - BSE 200 TRI Index



HSBC Managed Solutions India - Conservative (Fund of Funds (Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To provide income over the long-term. • Investing predominantly in units of debt mutual funds as well as in a basket of equity mutual funds, gold & other exchange traded funds and money market instruments. (Benchmark: BSE 200 TRI Index. Additional Benchmark: CRISIL Composite Bond Fund Index)



Riskometer of the Benchmark - CRISIL Composite Bond Fund Index



Riskometer of the Benchmark - BSE 200 TRI Index



HSBC Managed Solutions India - Growth (Fund of Funds (Overseas/Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To create wealth over long term • Investing predominantly in units of equity mutual funds as well as in a basket of debt mutual funds, gold & exchange traded funds, offshore mutual funds and money market instruments. (Benchmark: BSE 200 TRI. Additional Benchmark: CRISIL Composite Bond Fund Index)

Note for Risk-o-Meter:

Please note that the above risk-o-meters are as per the product labelling of the schemes available as on the date of this communication/ disclosure. As per Clause 17.4.1 (f) of SEBI Master circular dated May 19, 2023 on product labelling (as amended from time to time), risk-o-meters will be calculated on a monthly basis based on the risk values of the respective scheme's portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meters along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme. Risk-o-meter is as on November 30, 2024.

Statutory Details & Disclaimers

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

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HSBC Asset Management (India) Private Limited

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Website : www.assetmanagement.hsbc.co.in

Description	Investor related queries	Distributor related queries	Online related queries	Investor (Dialing from abroad)
Toll Free Number	1800-4190-200 / 1800-200-2434	1800-419-9800	1800-4190-200 / 1800-200-2434	+91 44 39923900
Email ID	investor.line@mutualfunds.hsbc.co.in	partner.line@mutualfunds.hsbc.co.in	onlinemf@mutualfunds.hsbc.co.in	investor.line@mutualfunds.hsbc.co.in

To get your updated account statement email us at : "mfsoa@mutualfunds.hsbc.co.in"

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