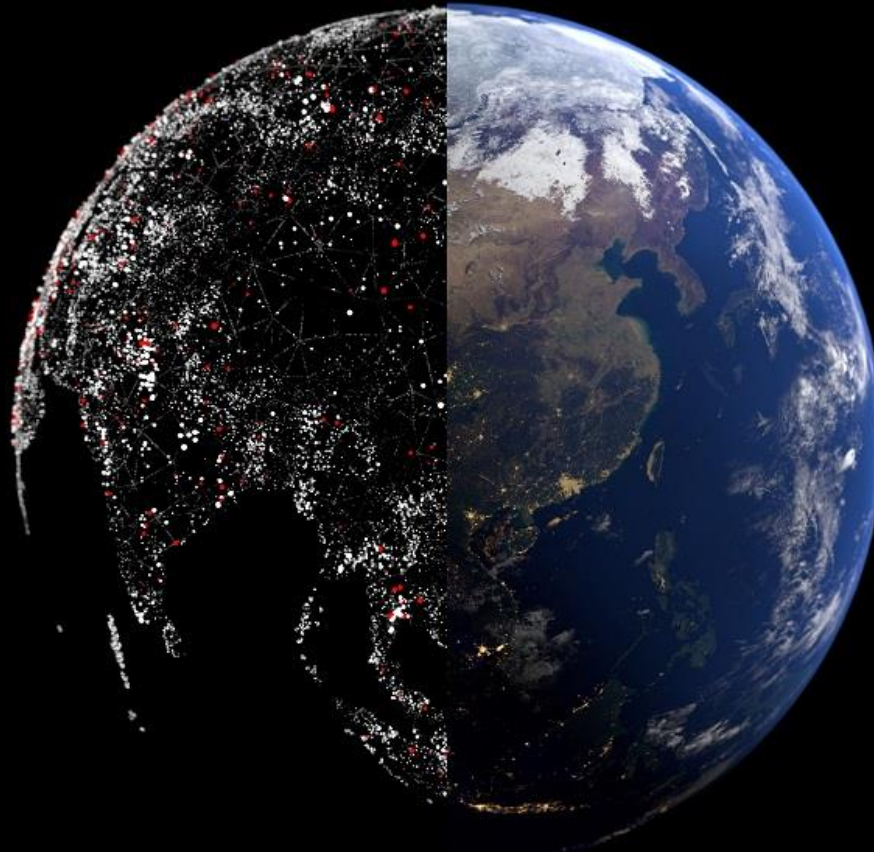


HSBC Large Cap Equity Fund

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

Product Deck



HSBC
Asset Management

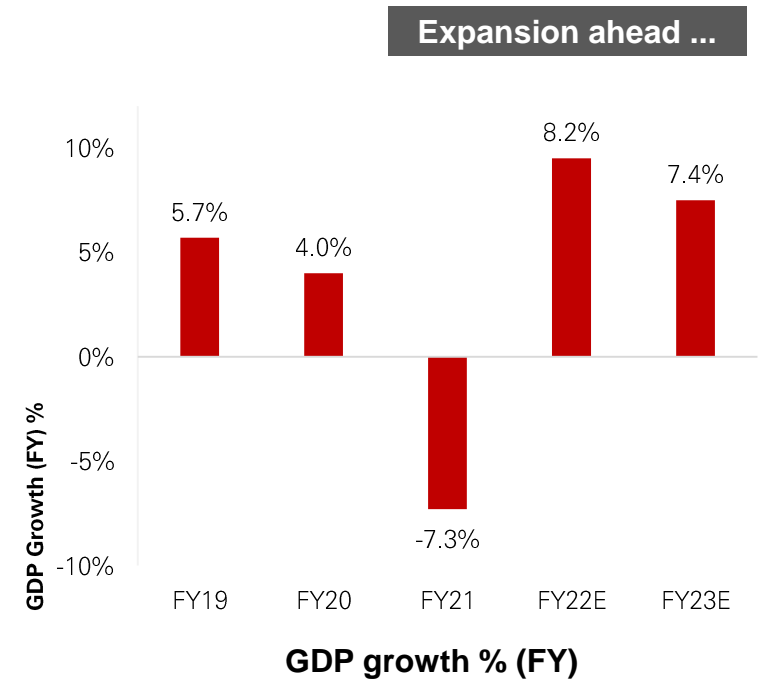
26 July 2022

Why equity now?

Earnings momentum continues to remain strong

Positives for equity markets

- Supportive domestic environment with **steady recovery**
- **Earnings momentum** continues to remain strong
- Steady **recovery** in India's **economic indicators**
- Trajectory of **GDP growth** still looks promising
- The **Risk-reward** is balanced for equity markets in the near term
- From a long term perspective, **Outlook** for equity positive
- Expectation of **Cyclical revival** brings multi-year earnings visibility
- Benign **Cost of capital** environment to support equity performance
- India in “**expansion phase**” of the business cycle



Expectation of Cyclical revival brings multi-year earnings visibility

Source: Bloomberg, HSBC Asset Management India, Data as at June 2022

Any views expressed were held at the time of preparation and are subject to change without notice. While any forecast, projection or target where provided is indicative only and not guaranteed in any way.

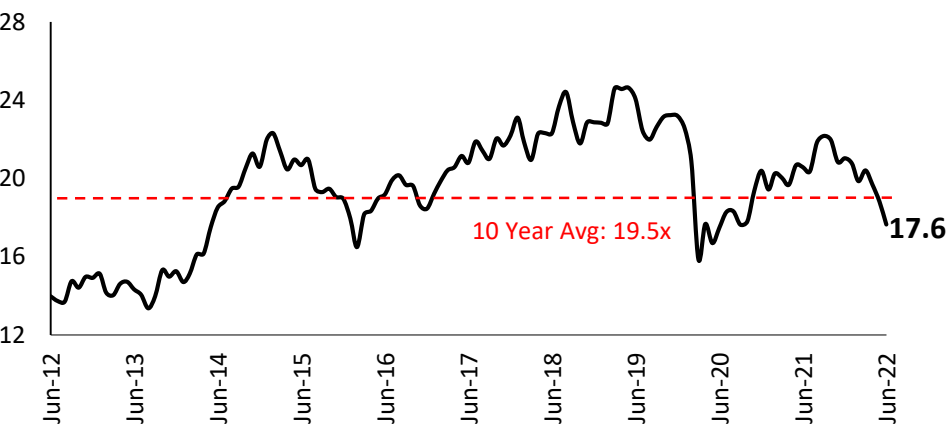
HSBC Asset Management India accepts no liability for any failure to meet such forecast, projection or target.

GDP: Source: IMF, World Bank, FY: Financial Year data as at July 2021. The GDP projection start after fiscal year 2022 and are shown with sign 'E' in this graph is for illustration purposes only and is not guaranteed.

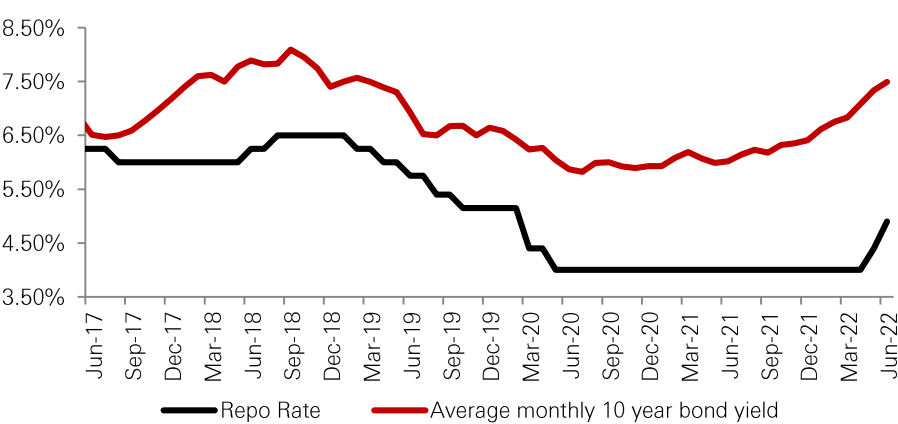
Past performance may or may not sustain and does not guarantee future performance.

Valuations close to long term average

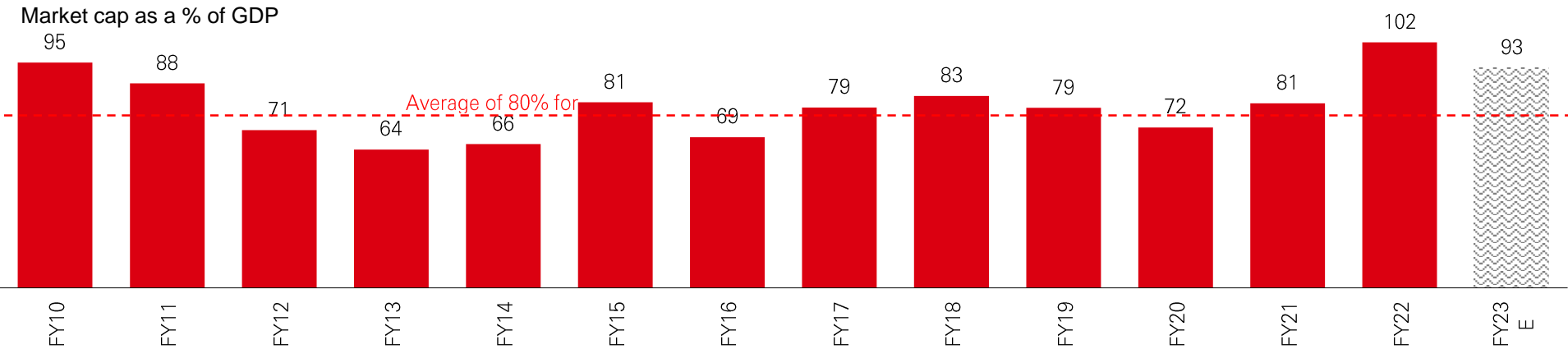
Nifty 50 – 1 year forward Price to Earnings ratio (P/E) (x)



India Repo rate moved up after 4 years



Trend in India’s market cap-to-GDP (%)

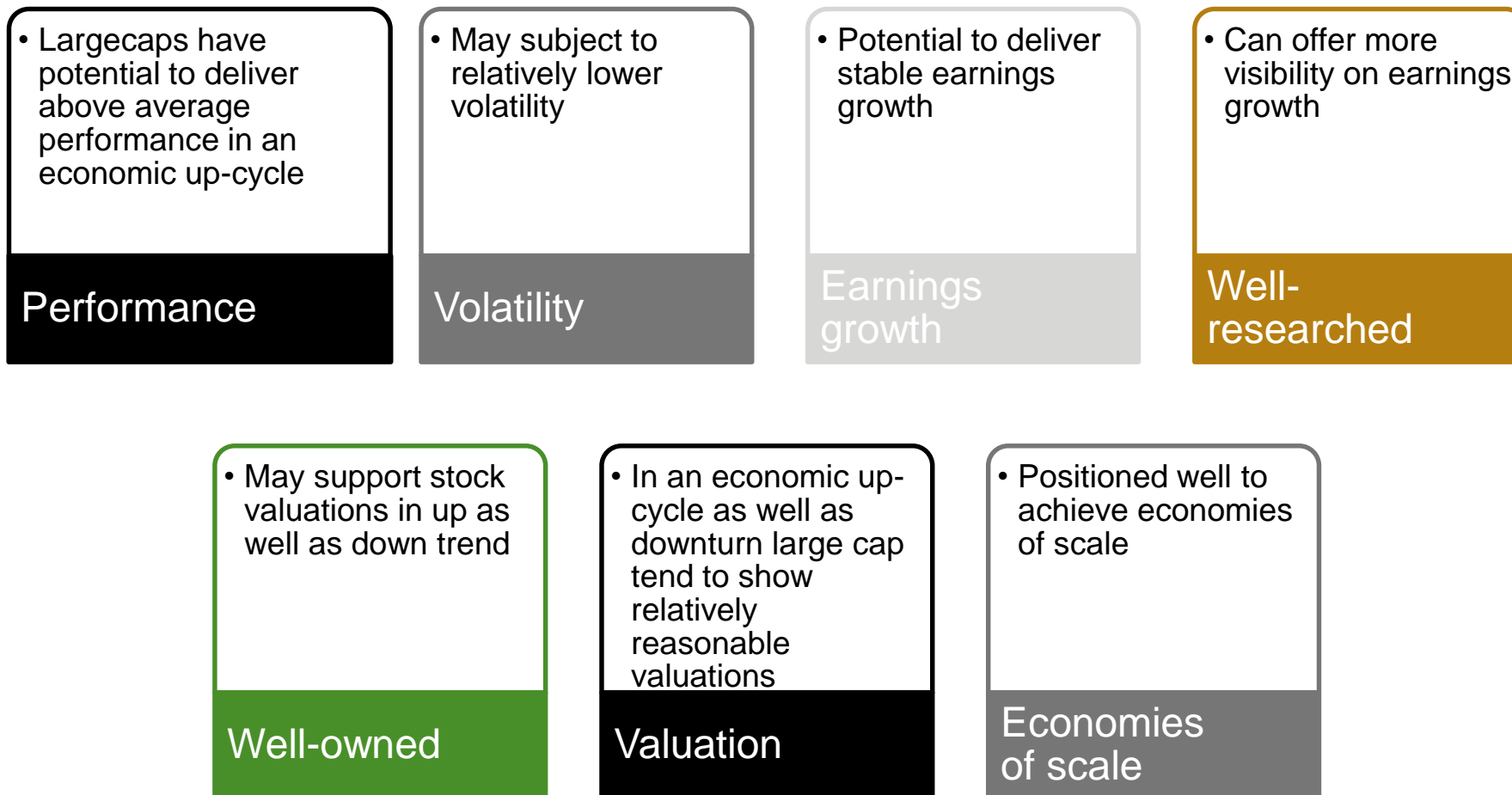


Earnings momentum and lower cost of capital scenario keeps equities attractive

Source: Motilal Oswal, CRISIL – Bloomberg, Data as on 30 June 2022, PE – Price to earnings ratio, Past performance may or may not sustain in the future and does not guarantee or assure future returns, Any views expressed were held at the time of preparation and are subject to change without notice. While any forecast, projection or target where provided is indicative only and not guaranteed in any way. HSBC Asset Management India accepts no liability for any failure to meet such forecast, projection or target.

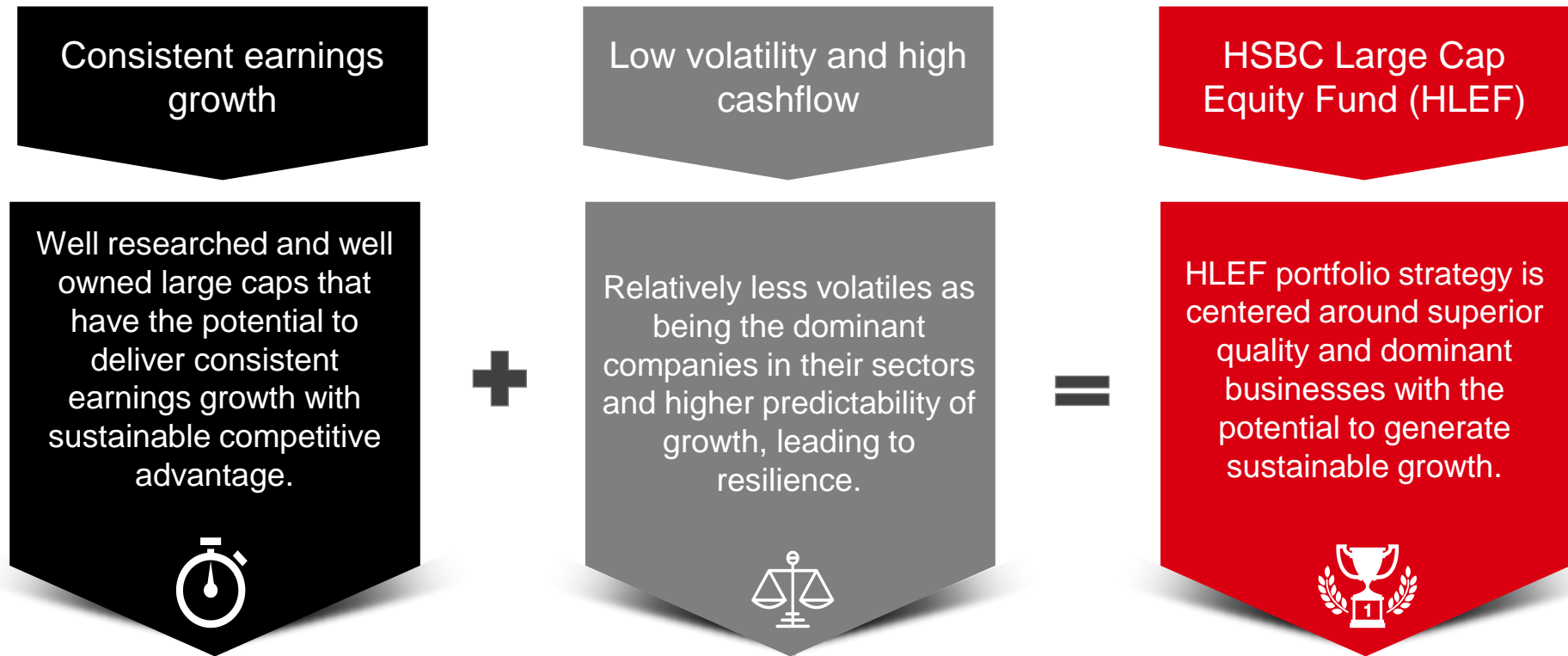
Case for Large caps Funds

Advantage Large Cap Funds as underlying large cap stocks offer



Large Caps: a core asset class within equities

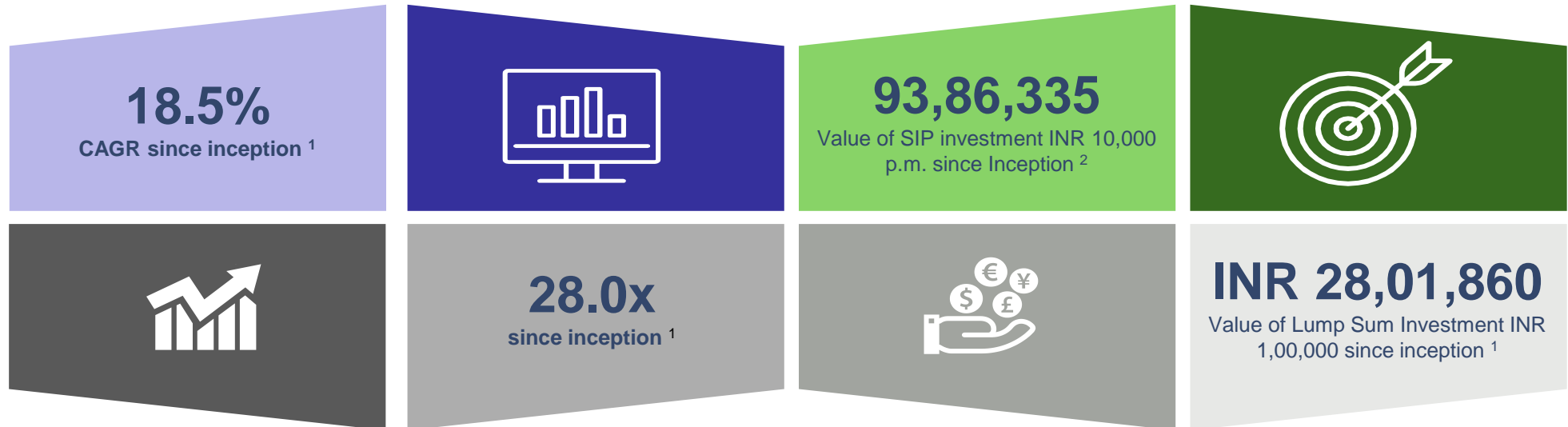
HSBC Large Cap Equity Fund (HLEF)



A portfolio strategy centered around superior quality and dominant businesses

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

HSBC Large Cap Equity Fund



Fund strategy

- HSBC Large Cap Equity Fund primarily comprises of large cap stocks, without exposure to excessive risk - inline with the risk appetite of investors
- Fund strategy is centered around superior quality businesses that generate sustainable growth
- Disciplined, repeatable approach to select good stocks at inexpensive valuations that can get re-rated v/s popular stocks at high valuations
- Aim to benefit from the power of compounding
- Avoiding stocks with poor corporate governance, inefficient capital allocators, and poor quality of business

A large cap strategy with ~28X growth in ~20 years

¹ As on 30 June 2022 of Growth option. During the same period, scheme benchmark (Nifty 100 TRI) data is not available. Please refer slide number 13 for detailed performance of HSBC Large Cap Equity Fund. ² During the same period, value of scheme benchmark (Nifty 100 TRI) is not available. Past performance may or may not sustain in the future and does not guarantee or assure future returns.

Four portfolio pillars for HLEF

1. Financials (Lending)

•FINANCIALS

- Strong capital
- Granular liability franchise (High CASA)
- NPA Cycle behind us
- Investment into Digitisation (avoid under invested banks)
- Financials are available at least premium to their historical average compared to peers
- Eg: ICICI Bank, Axis Bank, SBI, HDFC Bank & Bajaj Finance.

2. Global Growth

•Global businesses

- Positive on sectors expected to benefit from global growth

•TECHNOLOGY

- Demand outlook on multi-year tech upcycle
- Market share Gains for Indian vendors to continue
- Eg: Infosys, HCL Tech

•CHEMICALS

- Sustained Earnings visibility
- Beneficiaries of global supply chain diversification
- Eg: PI Industries

•PHARMA

- Decent Earnings visibility
- Reasonable valuations
- Eg: Sun Pharma

•OTHERS

- Others where bulk of business is outside India
- e.g. Tata Motors

3. Real Estate & allied sector

•REAL ESTATE

- Residential affordability is best since 2003
- Industry consolidation
- Eg: DLF

•OTHERS

- Sector dependent on Real estate such as Flooring, Electricals, wires and cables

4. Capex Cycle

•INDUSTRIALS

- Government's focus and outlay on Infrastructure
- Capex revival
- Eg: L&T

•CEMENT

- Domestic demand recovery
- Higher utilization
- Eg: Dalmia Bharat, Ultratech Cement

Prefer themes such as Financials, Global growth, Real estate and allied themes

Fund philosophy and themes - HLEF

- Prefer dominant and scalable businesses available at reasonable valuations.
- Profit pool consolidation with dominant players to continue and disruption to accelerate this shift.
- Stock selection focuses on earnings growth trajectory and within that, the emphasis lies on earnings surprises.
- Valuations are as much a driver of stock selection as earnings growth

Key portfolio themes

- Our portfolios are high conviction portfolios with a cyclical tilt to be well positioned for the earnings growth and macro recovery cycle holding a medium to long term view.
- Portfolio construction is through bottom-up stock selection and there is an emphasis on sustainable earnings growth, relative earnings and earnings surprises.
- Our positioning in the portfolio remains overweight to
 - Rate sensitive plays: Our highest active sector weight remains financials which would see credit cost normalization and earnings expansion, followed by real estate on improving residential affordability and industry consolidation,
 - Global growth plays: We see Technology and Chemicals as structural plays – but have smaller overweight given valuations are at historic highs and would wait for better entry points for any ‘buy on dips’ opportunities; and
 - Capex oriented plays: Cement, industrials, and building materials – The capex push reiterated in the budget is a key positive for the sector. We are underweight on consumption (especially rural consumption) and regulated businesses like utilities and energy.
 - We are underweight on consumption (especially rural consumption) and regulated businesses like utilities and energy.

Key sectors

View	Sector					
Positive	Financials	Healthcare	Consumer Discretionary	Real Estate	-	-
Neutral	Industrials	Materials	Technology	-	-	-
Underweight	Consumer Staples	Energy	Utilities	Communication Services	-	-

Financials (Lenders)
<ul style="list-style-type: none"> We continue to remain positive on financials (i.e. large banks / lenders), driven by the thesis of (1) cyclical recovery in the economy and (2) expectation of large lenders emerging stronger in the post pandemic period, with their ROAs/profitability to be near or above previous peaks. In addition, large lenders appear attractive on valuations and with normalisation of credit cost coupled with pick up in credit growth, there is a re-rating potential. In addition, large private banks' strong liability franchise will be a key differentiator which will enable them to lead the current credit growth phase. They should continue to gain market share on account of the strength in capital adequacy and granular deposit franchise. In addition, the investments in digital infrastructure should improve their competitive standing, especially in the context of funding crunch visible for the fintech ecosystem. A rising interest rate environment is positive for bank margins due to swifter repricing of loans and an optimal liability mix. Larger private banks and select PSBs shall benefit more. Near term risk to this thesis is from the ongoing geopolitical crisis, as higher for longer energy prices and supply disruption, can potentially slow-down growth, which would then be negative for credit growth recovery. We also have exposure to Insurers and AMCs, which would benefit from financialization of savings.

Healthcare
<ul style="list-style-type: none"> We have a positive view on the sector and the recent price performance has increased weight. The current upcycle has durable legs and is likely to last for longer, even 3-4 years. So higher valuations for the sector in general is justified given the strong growth visibility. We remain constructive on the sector prospects from a medium to long term perspective. The pandemic has accelerated the shift towards a more digitized world, resulting in continued technology investments from enterprises across industries globally. Indian IT shall continue to gain market share owing to proven capabilities across horizontals, domain knowledge of verticals, scale and access to talent. In addition, large Indian IT companies have strong management, robust profitability ratios and prudent capital allocation. We prefer solution providers with strong digital capabilities, scale of operations and growth visibility.

Industrials
<ul style="list-style-type: none"> Positive view is maintained as we see potential revival in the investment cycle over the medium term, driven by govt's increased focus and outlay towards the Infrastructure sector, which we are already witnessing. We expect Industrial capex to follow the Infra capex and hence expect the Industrial capex pick up to happen after a year or so. Our preference is for companies with strong balance sheet, execution capabilities and scale advantages. We continue to remain positive on CV, cables and on select Infra & capital goods companies.

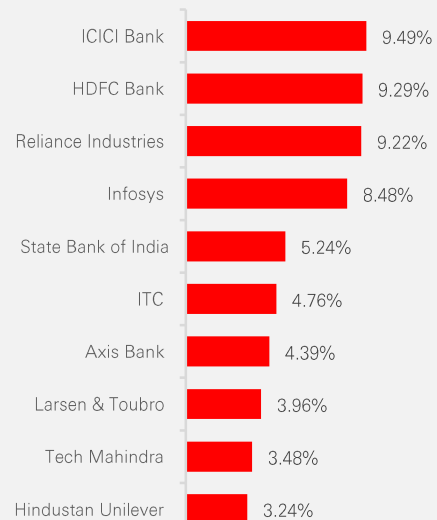
Positive view on the Financials on expectation of large lenders to emerge stronger post Covid

HLEF - Portfolio & allocation

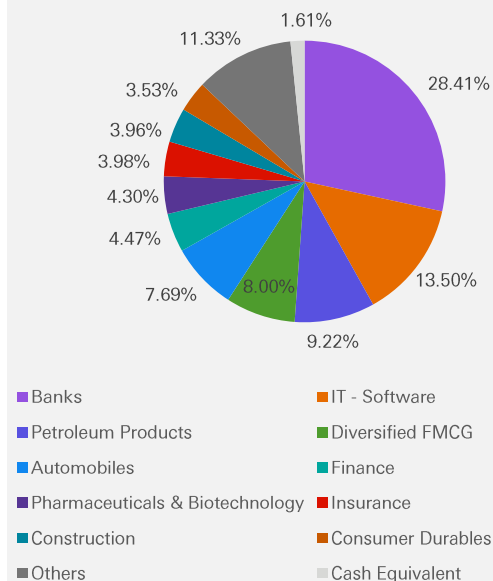


Portfolio

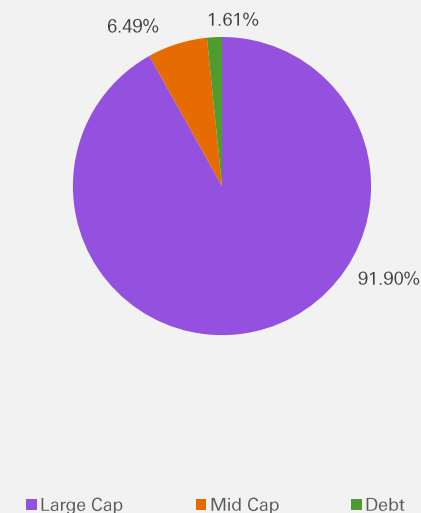
Top 10 Holdings as on 30 June 2022



Asset Allocation



Market Capitalisation



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.

Benchmark Index

Nifty 100 TRI

Fund Manager

Neelotpal Sahai

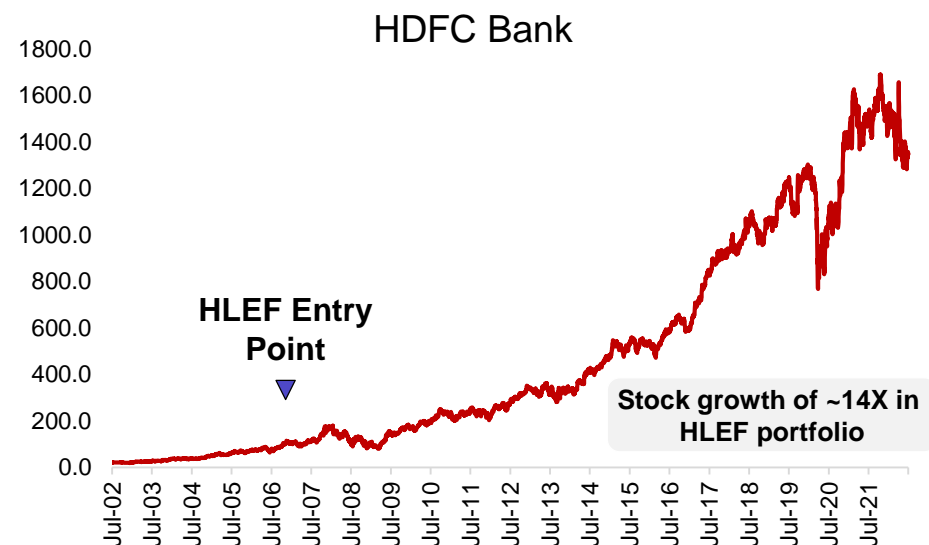
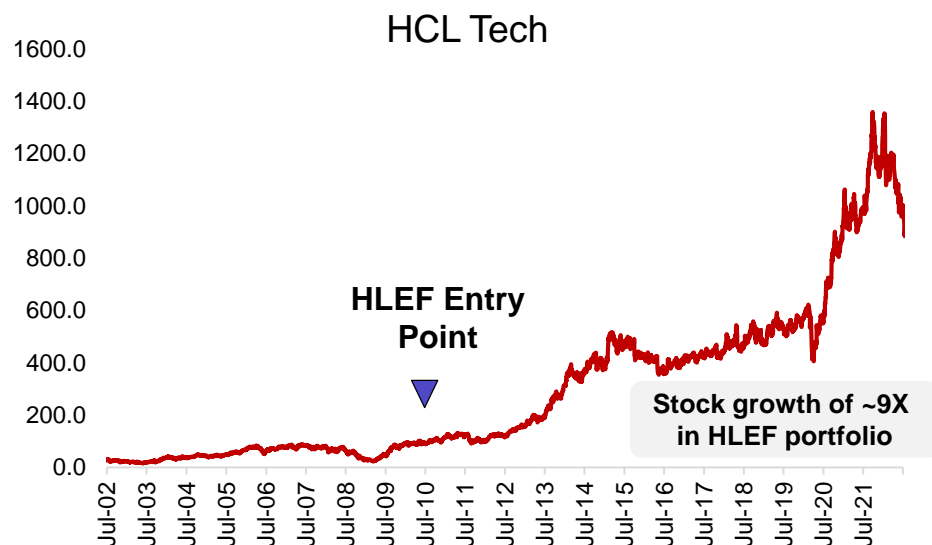
Data as on 30 June 2022

Past performance may or may not sustain and doesn't guarantee the future performance

For complete portfolio of the scheme, kindly refer the Fund's website, www.assetmanagement.hsbc.co.in for monthly portfolio disclosures

HSBC Large Cap Equity Fund

Track record of key stock picks



- **HCL Technologies**

- The stock is appreciated by more than 9X since initiated

- **HDFC Bank**

- The stock has gained over 14X since initiated

The stock named above is for illustration purposes only and does not constitute investment research, investment advice or a recommendation to any reader of this content to buy or sell investment product. Investors should seek financial advice regarding the appropriateness of investing in any securities or investment strategies that may have been discussed in this report and should understand that the views regarding future prospects may or may not be realised.

Currently in the portfolio, does not guarantee the position in the future. (Please refer latest portfolio for the reference)

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

The returns provided above have been rounded off and hence there may be minor differences between point-to-point returns vis-a-vis returns indicated above.

Source - Bloomberg, Data as at June 2022

Why invest in equities?

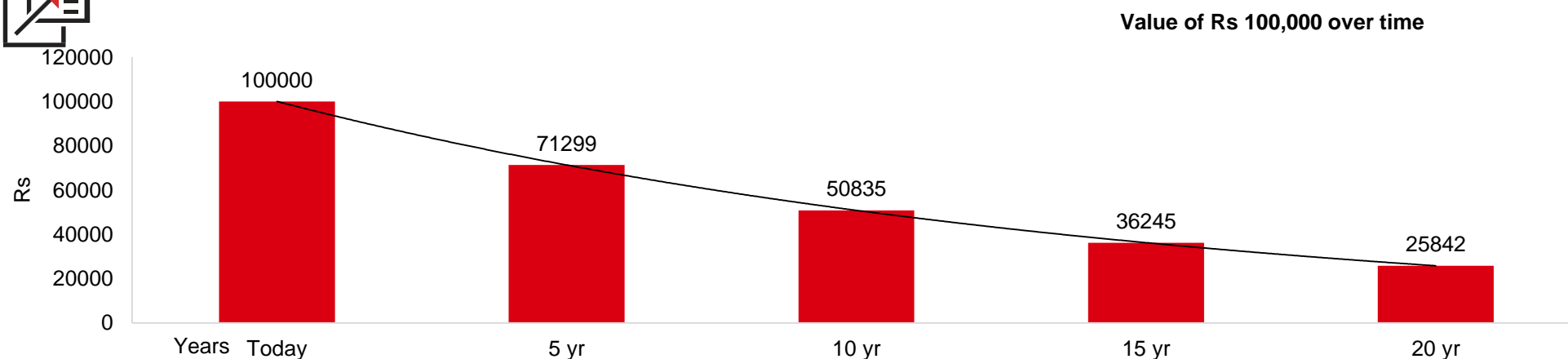


High growth over a long term

BSE Sensex	3-year rolling returns	5-year rolling returns	7-year rolling returns	10-year rolling returns	15-year rolling returns
Average rolling period returns	16.31%	15.94%	15.57%	15.44%	14.86%
Positive investment periods	89%	93%	94%	99%	100%



Beat inflation



Inflation chart - Source: CRISIL, Labour bureau.nic.in, Inflation represented average of monthly inflation of industrial workers declared since January 1993 till December 2021, Past performance may or may not sustain in the future and does not guarantee or assure future returns

High growth over a long term chart – Source: BSE, CRISIL Research, S&P BSE Sensex returns, Period: December 2005 – December 2021; Returns frequency: Monthly rolling. Monthly rolling returns for respective holding periods since 1979. For instance, in case of 15-year monthly rolling returns, there will be 331 return periods. The first return period will be June 1979-1994 and the last return period will be December 2005-2021.

Positive returns – The number of investment periods during which returns have been positive. For example, where investment returns have been computed for a 15-year rolling period, 331 months offered positive returns (profits), the number of positive returns period = 331

Annexure

HSBC Large Cap Equity Fund - performance

Lump Sum Investment Performance								Inception Date: 10-Dec-02	
Fund / Benchmark (Value of Rs 10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in Rs	Returns %	Amount in Rs	Returns %	Amount in Rs	Returns %	Amount in Rs		Returns %
HSBC Large Cap Equity Fund	9,664	-3.36	13,058	9.27	15,230	8.77	2,80,186		18.57
Scheme Benchmark (Nifty 100 TRI)**	10,108	1.08	13,899	11.57	17,224	11.48	NA		NA
Additional Benchmark (Nifty 50 TRI)*	10,166	1.66	13,891	11.55	17,653	12.03	1,93,703		16.35

SIP Performance - HSBC Large Cap Equity Fund					Inception Date: 10-Dec-02
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	2340000	
Market Value as on June 30, 2022 (₹)	1,08,921	4,15,235	7,50,466	93,86,335	
Scheme Returns (%)	-16.75	9.52	8.90	12.71	
Nifty 100 TRI - Scheme Benchmark (₹)	1,11,694	4,41,666	8,06,805	N.A	
Nifty 100 TRI - Scheme Benchmark Returns (%)	-12.65	13.77	11.81	N.A	
Nifty 50 TRI - Additional Benchmark (₹)	1,12,286	4,43,324	8,15,648	1,01,31,550	
Nifty 50 TRI - Additional Benchmark Returns (%)	-11.77	14.03	12.25	13.36	

Past performance may or may not be sustained in the future. Refer note below. HSBC Flexi Cap Fund – Fund Manager - Funds Managed by Neelotpal Sahai (Total Schemes Managed 5) - Effective (27 May 2013), HSBC Large and Mid Cap Equity Fund - Fund Manager – Funds Managed by Neelotpal Sahai (For Equity) Total Schemes Managed – 5 - Effective (28 March 2019) & Fund Manager – Funds Managed by Amaresh Mishra (For Equity) Total Schemes Managed – 1 - Effective (23 July 2019), HSBC Equity Hybrid Fund - Fund Manager – Funds Managed by Neelotpal Sahai (For Equity) Total Schemes Managed – 5 - Effective (22 October 2018) Fund Manager – Funds Managed by Ranjithgopal K A (For Equity) Total Schemes Managed – 1- (23 July 2019), Fund Manager – Funds Managed by Kapil Punjabi (For Debt) Total Schemes Managed – 8 - (18 February 2019), HSBC Focused Equity Fund - Fund Manager – Funds Managed by Neelotpal Sahai (For Equity) Total Schemes Managed – 5 - Effective (29 July 2020) & Fund Manager - Funds Managed by Gautam Bhupal (For Equity) Total Schemes Managed – 7 - Effective (29 July 2020)

Performance of the respective benchmark is calculated as per the Total Return Index (TRI)

*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

Performance of the respective benchmark is calculated as per the Total Return Index (TRI)

Returns are of growth option. The returns for the respective periods are provided as on June 2022. Returns above 1 year are Compounded Annualized. Standard The performance details provided herein are of other than Direct Plan - Growth Option. Returns on Rs.10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of June 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. 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 Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. 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.

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The Fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested say Rs.10,000 systematically on the first Business Day of every month over a period of time in the Growth Option of Respective Scheme. The returns are calculated by XIRR approach assuming investment of Rs.10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows with correct allowance for the time impact of the transactions.

“SEBI vide its circular no. SEBI/HO/IMD/ IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, 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 of the scheme has been classified as Tier 1 benchmark effective from 01 December 2021”

Other Funds Managed by Fund Managers

Performance of other funds managed by the Fund Manager									
Fund / Benchmark (Value of Rs 10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in Rs	Returns %	Amount in Rs	Returns %	Amount in Rs	Returns %	Amount in Rs	Returns %	
HSBC Flexi Cap Fund	9,631	-3.69	13,271	9.86	14,247	7.33	1,13,682	14.16	Inception Date: 24-Feb-04
Scheme Benchmark (Nifty 500 TRI) ¹	10,056	0.56	14,353	12.77	17,035	11.23	1,16,353	14.30	
Additional Benchmark (Nifty 50 TRI)*	10,166	1.66	13,891	11.55	17,653	12.03	1,09,956	13.95	
HSBC Large and Mid Cap Equity Fund	9,732	-2.68	13,930	11.65	NA	NA	13,886	10.59	Inception Date: 28-March-19
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	10,041	0.41	15,094	14.67	NA	NA	15,118	13.52	
Additional Benchmark (Nifty 50 TRI)*	10,166	1.66	13,891	11.55	NA	NA	14,205	11.37	
HSBC Equity Hybrid Fund	9,691	-3.09	13,046	9.24	NA	NA	14,211	9.99	Inception Date: 22-Oct-18
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	10,130	1.30	13,793	11.28	NA	NA	15,524	12.66	
Additional Benchmark (Nifty 50 TRI)*	10,166	1.66	13,891	11.55	NA	NA	16,115	13.80	
Fund / Benchmark (Value of Rs 10,000 invested)	1 Year				Since Inception				
	Amount in Rs		Returns %		Amount in Rs		Returns %		
HSBC Focused Equity Fund	9,782		-2.18		13,924		18.61		Inception Date: 29-Jul-20
Scheme Benchmark (Nifty 500 TRI)	10,056		0.56		15,122		23.76		
Additional Benchmark (Nifty 50 TRI)*	10,166		1.66		14,520		21.20		

Past performance may or may not be sustained in the future. Refer note below. HSBC Flexi Cap Fund – Fund Manager - Funds Managed by Neelotpal Sahai (Total Schemes Managed 5) - Effective (27 May 2013), HSBC Large and Mid Cap Equity Fund - Fund Manager – Funds Managed by Neelotpal Sahai (For Equity) Total Schemes Managed – 5 - Effective (28 March 2019) & Fund Manager – Funds Managed by Amaresh Mishra (For Equity) Total Schemes Managed – 1 - Effective (23 July 2019), HSBC Equity Hybrid Fund - Fund Manager – Funds Managed by Neelotpal Sahai (For Equity) Total Schemes Managed – 5 - Effective (22 October 2018) Fund Manager – Funds Managed by Ranjithgopal K A (For Equity) Total Schemes Managed – 1 - (23 July 2019), Fund Manager – Funds Managed by Kapil Punjabi (For Debt) Total Schemes Managed – 8 - (18 February 2019), HSBC Focused Equity Fund - Fund Manager – Funds Managed by Neelotpal Sahai (For Equity) Total Schemes Managed – 5 - Effective (29 July 2020) & Fund Manager - Funds Managed by Gautam Bhupal (For Equity) Total Schemes Managed – 7 - Effective (29 July 2020)

Performance of the respective benchmark is calculated as per the Total Return Index (TRI)

¹ The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from November 18, 2019.

*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

Performance of the respective benchmark is calculated as per the Total Return Index (TRI)

The name of the scheme has been changed from HSBC Multi Cap Equity Fund to HSBC Flexi Cap Equity Fund and the fundamental attribute(s) of the scheme have also been changed effective from January 28, 2021.



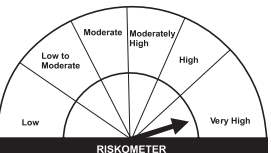

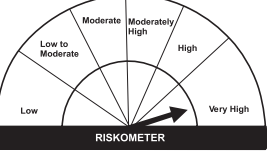
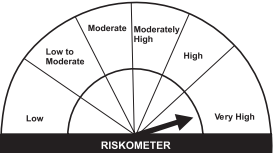
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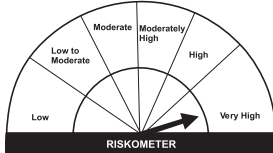
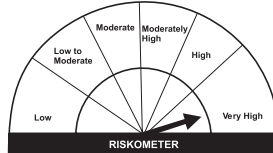
The Fund offers flexible and convenient Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested say Rs.10,000 systematically on the first Business Day of every month over a period of time in the Growth Option of Respective Scheme. The returns are calculated by XIRR approach assuming investment of Rs.10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows with correct allowance for the time impact of the transactions.



“SEBI vide its circular no. SEBI/HO/IMD/ IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, 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 of the scheme has been classified as Tier 1 benchmark effective from 01 December 2021”

Riskometers

HSBC Large Cap Equity Fund Riskometer		
<p>HSBC Large Cap Equity Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Large Cap Fund – An open ended equity scheme predominantly investing in large cap stocks..</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> • To create wealth over long term. • Investment in predominantly large cap equity and equity related securities. <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>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. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter 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.</p>	<p>Benchmark: Nifty 100 TRI</p> 
HSBC Large And Mid Cap Equity Fund Riskometer		
<p>HSBC Large And Mid Cap Equity Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Large & Mid Cap Fund - An open ended equitiescheme investing in both large cap and mid cap stocks.</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> • Long term wealth creation and income. • Investment predominantly in equity and equity related securities of Large and Mid cap companies. <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>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. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter 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.</p>	<p>Benchmark: NIFTY Large Midcap 250 TRI</p> 
HSBC Equity Hybrid Fund Riskometer		
<p>HSBC Equity Hybrid Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Aggressive Hybrid fund - An open ended hybrid scheme investing predominantly in equity and equity related instruments.</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> • Long term wealth creation and income. • Invests in equity and equity related securities and fixed Income instruments. <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>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. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter 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.</p>	<p>Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index</p> 

Riskometers

HSBC Focused Equity Fund Riskometer		
<p>HSBC Focused Equity Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Focused Fund - An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap).</p> <p>This product is suitable for investors who are seeking##:</p> <ul style="list-style-type: none"> • Long term wealth creation. • Investment in equity and equity related securities across market capitalization in maximum 30 stocks. <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>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.' As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter 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.</p>	<p>Benchmark: Nifty 500 TRI</p> 

HSBC Flexi Cap Fund Riskometer		
<p>HSBC Flexi Cap Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Flexi cap Fund - An open ended dynamic equityscheme investing across large cap, mid cap, small cap stocks.</p> <p>This product is suitable for investors who are seeking##:</p> <ul style="list-style-type: none"> • To create wealth over long term. • Invests in equity and equity related securities across market capitalisations. <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>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.' As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter 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.</p>	<p>Benchmark: NIFTY 500 TRI</p> 

Investment Team



Tushar Pradhan

Chief Investment Officer

Tushar has over 25 years of experience in various roles through his career. He is an MBA in Investment Finance, having graduated from the University of Hartford, Connecticut, USA in 1992. Prior to joining HSBC Global Asset Management, India in June 2009, Tushar has also worked in international positions in the United States for a couple of years before returning to India. In India he has worked with HDFC Asset Management and more recently with AIG Global Asset Management in senior asset management roles.



Neelotpal Sahai

Head of Equities & Fund Manager

Neelotpal Sahai is currently Head of Equities and Fund Manager since September 2017. He has been a Senior Vice President and Portfolio Manager in the Onshore India Equity team in Mumbai since 2013, when he joined HSBC. Neelotpal is responsible for managing three HSBC Mutual Fund equity funds. Neelotpal has been working in the industry since 1991. Previously, Neelotpal was Director at IDFC Asset Management Company Ltd in Mumbai, responsible for equity fund management, and held a variety of positions at Motilal Oswal Securities Ltd. in Mumbai, Infosys Technologies in Mumbai, Vickers Ballas Securities Ltd. in Mumbai, SBC Warburg in Mumbai, UTI Securities Ltd. in Mumbai and HCL HP Ltd. in Mumbai. Neelotpal holds a Bachelor's degree in Engineering from IIT BHU – Varanasi and a Post-Graduate Diploma in Business Management from IIM Kolkata, both in India.

Ankur Arora SVP and Fund Manager

Ankur Arora is a Senior Vice President and Fund Manager – Equities in the onshore India Equity Team. Ankur brings with him more than 16 years of experience spread across fund management, research and strategy. Prior to joining HSBC, Ankur has worked with Aegon Life Insurance, Arvind Ltd, IDFC Asset management, ING Investment Management, Macquarie Securities, Evalueserve and UTI Asset Management in various capacities. A management graduate from Indian Institute of Management, Lucknow, Ankur also holds a CFA from CFA Institute and a B. Com from Guru Nanak Dev University, Amritsar.

Gautam Bhupal VP and Fund Manager

Gautam Bhupal is Vice President and Fund Manager in the India Equity Investment team since 2008 and has over 16 years of experience in areas of research and Fund Management. Prior to joining HSBC Asset Management, India in 2008, Gautam has worked with UTI Asset Management Company as Equity Research Analyst. He holds a Post Graduate Diploma in Business Management from Management Development Institute, Gurgaon and has completed his CA and CS.

Nikunj Mehta VP

Nikunj Mehta joined as Vice President in the equity investment team. Nikunj is a B. Tech in Computer Science from VJTI (Veermata Jijabai technology Institute), Mumbai. Nikunj has completed CFA (US) and is currently awaiting his Charter. Nikunj has over 11 years of experience in sell side equity research having covered companies in energy, FMCG and real estate space. Prior to joining HSBC Asset Management, Nikunj has worked in equity research department in well-known domestic and international broking firms.

Nisha Sehrawat AVP

Nisha Sehrawat is a Associate Vice President in the India Equity Investment team since December 2021. She has over 10 years of experience in in sell side equity research. Prior to joining HSBC Asset Management, Nisha has worked in equity research department in well-known domestic and international broking firms. She holds a PGDM from IIM, Bangalore and B.E. in Electronic Engineering from NSIT, Delhi

Prakriti Banka AVP

Prakriti Banka joined as Associate Vice President in the equity investment team since April 2022. Prakriti is a B. E in Electronics & Telecom from Rajiv Gandhi Institute of Technology, Mumbai. Prakriti has over 11 years of experience in sell side equity research and sales. Prior to joining HSBC Asset Management, Prakriti has worked as a senior investment analyst in PGIM India Mutual Fund.

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