

# The Asset

April 2023



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# How to read Factsheet



<b>Application Amount for Fresh Subscription</b>	This is the minimum investment amount for a new investor in a mutual fund scheme,	<b>Minimum Additional Amount</b>	This is the minimum investment amount for an existing 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.
<b>AUM</b>	AUM or Assets Under Management refers to the recent updated cumulative market value of investments managed by a mutual fund or any investment firm.	<b>NAV</b>	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.
<b>Benchmark</b>	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.	<b>Nature of Scheme</b>	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.
<b>Beta</b>	Beta ( $\beta$ ) of a portfolio is a number indicating the relation between portfolio returns with that of the market index i.e. it measure the volatility, or systematic risk, of a portfolio in comparison to the market as a whole.	<b>Rating Profile</b>	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.
<b>Exit Load</b>	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.	<b>Sharpe Ratio</b>	Sharpe Ratio is a risk to reward ratio, it measures portfolio returns generated in excess to the investment in risk-free asset, for per unit of total risk taken. While, positive Sharpe ratio indicates, portfolio compensating investors with excess returns (over risk-free rate) for the commensurate risk taken; negative Sharpe ratio indicates, investors are better off investing in risk-free assets.
<b>Entry Load</b>	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.	<b>SIP</b>	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.
<b>Note</b>	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.	<b>Standard Deviation</b>	A statistical measure that defines expected volatility/risk associated with a portfolio. This explains the variation/deviation from the average returns delivered by the portfolio. A higher standard deviation means higher volatility (risk) and a lower standard deviation means lower volatility.
<b>Fund Manager</b>	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.	<b>Yield to Maturity</b>	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.
<b>Holdings</b>	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.	<b>Tracking Difference</b>	Tracking Difference is the annualized difference of daily returns between the index and the NAV of the Index Fund.

# CEO speak



The Indian equity markets outperformed its global peers in April despite the concerns of rising interest rates across the globe. The Indian markets attracted a considerable amount of influx in the equity flows across multiple sectors spread into mid-caps and small caps. Some of the domestic economy data points have helped this rally. The GST collections in April 2023 touched a record high of Rs 1.87 lakh crores. It is for the first time since the implementation of the regime that the gross GST collection crossed the Rs 1.75 lakh crores mark. UPI transactions were at a record high in April 2023. It hit a new high of 890 crores and the value of these transactions also hit a new high of Rs 14.07 lakh crores. FASTag transactions in April 2023 was 305 million in volume and Rs 5,149 crore in value – a 15% increase in volume & 22% increase in value on YoY. These are a few data points amongst many that point towards the fact that the growth drivers within the domestic economy are maintaining positive momentum despite global uncertainties.

The global geopolitical and macro-economic challenges like the banking crisis and rising interest rates continue to challenge the Indian markets, however, the resilience of our economy and our markets is seeming to ring fence itself from the global upheavals. This probably is one of the main reasons why we have seen a clear uptick in foreign investment participation in the Indian markets this month. The government's continued focus on infrastructure growth related spends shows its strong intent in supporting the domestic economy and growth. Decline in the crude oil prices is another positive for India. An RBI article recently said that India is on its way to become \$3.7 trillion economy which means India would maintain its position as the 5th largest economy of the world. The Indian corporate results are also showing positive signs, exports are increasing, the exchange rate is also helping many industries.

As believed by many, India seems to be poised at a good place for growth with most of the top institutions projecting good GDP growth rates for India in specific and the positive economic outlook for the country in general.

We have maintained in the past for all our retail investors to stay invested in uncertain markets if the investments were made with a certain financial goal coupled with a time horizon and not to get swayed by market cycles. As we see positive momentum in April, we once again urge all our investors to relook at their portfolios and financial goals.

## Beginning of a financial year is also a good time to do the following quick hygiene checks

- **Take stock of your monthly income and savings.**
- **Increase your monthly savings** if you can and invest them as per your financial goals and risk appetite. SIPs in equity funds continues to be an ever-green recommended investment tool for long term wealth creation.
- **Provision for tax saving avenues** (depending on your choice of the tax regime) if you have not, so that it does not end up being a yearend struggle.
- **Review and update your nominations** in all your investment instruments.
- **Review and upgrade (if need be) your health and life insurance policies.**
- Explore taking help from a qualified and experienced **Financial Planner or Wealth Advisor** for planning your investments and long-term financial goals.

**AT HSBC AMC**, we continue to be firm believers in the India growth story and our endeavour is to ensure the best-in-class products and services that help in wealth creation for our investors who we believe will benefit from the overall growth of the markets.

SET GOALS. REVIEW.BE PATIENT.

HAPPY INVESTING!

Source: HSBC Mutual Fund, AMFI

Kailash Kulkarni

# Equity Markets

April 2023

## Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2023 (Change)
S&P BSE Sensex TR	92568	3.6%	0.7%
Nifty 50 TR	26303	4.1%	-0.1%
S&P BSE 200 TR	9629	4.4%	-1.5%
S&P BSE 500 TR	30163	4.6%	-1.3%
S&P BSE Midcap TR	31675	6.0%	1.0%
S&P BSE Smallcap TR	35327	7.3%	0.2%
NSE Large & Midcap 250 TR	12763	4.7%	-0.6%
S&P BSE India Infrastructure Index TR	414	6.1%	0.5%
MSCI India USD	750	4.1%	-2.7%
MSCI India INR	1991	3.7%	-3.8%
INR - USD	81.8	-0.4%	-1.1%
Crude Oil	80	-0.3%	-7.4%

- FII's were buyers of Indian equities in April to the tune of \$1.9 bn while DII's were buyers only to the extent of \$0.3 bn. Domestic mutual funds saw an equity outflow of \$0.6 bn while insurance funds invested \$0.9 bn during the month.
- CPI inflation dropped from 6.4% (YoY) in February down to 5.7% (YoY) in March. Core-core inflation (i.e. core inflation ex petrol and diesel) remained sticky at 6% but softened from 6.4% (YoY) in February.
- Index of Industrial production growth (IIP) in February stood at 5.6% up from 5.5% (YoY) in January.
- INR appreciated over the month (up +0.4% MoM) and ended the month at 81.83/USD in April. India's FX reserves came in at \$584 bn. FX reserves have risen by US\$5.5 bn in the last four weeks.
- Other key developments during the month include – Gross GST revenue collection in the month of April 2023 stood at Rs 1.87 tn, up 12% (YoY).

- India was the best performing global market in April 2023 after lagging in March as RBI skipped an expected rate hike and strong FII inflow continued in April offsetting the slowdown in domestic flows.
- India saw a broad based rally with S&P BSE Sensex & NSE Nifty indices gaining 3.6%/4.1%, respectively, during the month while BSE Mid Cap/BSE Small Cap indices jumped up by 6%/7.3%, respectively.
- RBI's rate increase pause drove a strong rally in interest rate sensitive sectors. Real Estate was the best performing sector followed by Auto, Capital Goods and Banks. Healthcare, Oil & Gas and Metals also outperformed the Nifty. Only IT sector saw negative returns driven by weak results and commentary from most large caps.

## Global market update

- Major equity indices globally gained in April with MSCI World index up 1.6% as the US market (S&P 500) climbed 1.5% and MSCI Europe gained 3.6%. MSCI EM however declined 1.3% driven by a 5.2% decline in China. Crude oil prices remained largely flat during the month.

## Global Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2023 (Change)
MSCI World	2,836	1.6%	9.0%
Dow Jones	34,098	2.5%	2.9%
S&P 500	4,169	1.5%	8.6%
MSCI EM	977	-1.3%	2.2%
MSCI Europe	1,972	3.6%	13.9%
MSCI UK	1,184	5.0%	10.2%
MSCI Japan	3,311	0.4%	5.5%
MSCI China	63	-5.2%	-0.8%
MSCI Brazil	1,422	1.8%	-2.5%

## Valuations

Nifty FY24/25 consensus earnings have seen a further 1% cut over the last 1 month. As a result, Nifty continues to trade on 19.2x FY24 PE. On a 10-year basis, Nifty is still trading 10% above its historic average valuation but is now trading slightly below its 5-year average. However, in a rising interest rate environment, market returns may lag earnings growth due to moderation in valuation multiples.

## Macro View

In our view, macro environment remains challenging with heightened global geo-political and economic uncertainties. Recent banking issues in US and EU highlight fragility in the system and therefore despite inflation remaining on the higher side, US bond yields reflect risk of a recession in the next 12 months. For India, strong infrastructure thrust of the government as announced in the Union Budget with more than 20% (YoY) growth in capital spending remains a key support for the domestic economy. Inflationary pressures seem to be moderating with correction in crude and global commodity prices and likelihood of further interest rates increases has reduced. Monsoon will be a key factor to watch for India in the near term.

## Outlook

We believe lagged impact of sharp interest rate increase cycle could result in negative growth surprises for the global economy going forward. On the positive side, likelihood of further interest rate increases seems to have diminished. Decline in crude and other global commodity prices is another clear positive for India. We believe Indian government's thrust on infrastructure and support to manufacturing remains a strong medium-term driver of growth. While we expect India's economic growth to be slower in FY24 and expect downside to consensus earnings growth forecast, we remain positively biased towards domestic cyclicals and constructive on Indian equities longer term supported by the more robust medium term growth outlook.

## Key drivers for future

On the headwinds, we have

- **High and persistent inflation concerns (Global & Domestic)**
- **US Fed Policy:** Accelerated rate hikes and balance sheet shrinking process could mean volatile equities.
- **Moderating global and domestic growth** due to demand impact from sticky inflation. Higher interest rates are likely to weigh on consumption going forward.
- **Moderating commodity prices:** Reversal in commodity prices (especially crude oil and fertilizers) is a positive from inflation, fiscal deficit and corporate margins perspective.
- **Other factors/risks:** High current account and fiscal deficit.

We see the following positives for the Indian market:

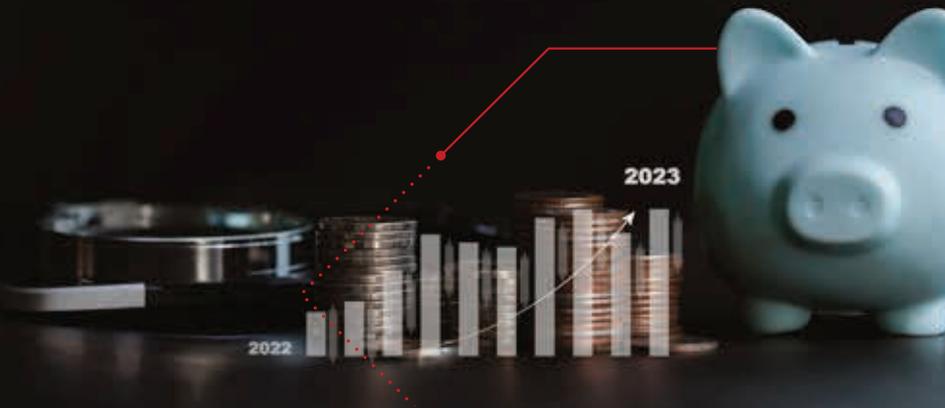
- **Robust domestic macro:** Strong government thrust on infrastructure and manufacturing. Urban

### Past performance is not an indicator of future returns

\* Returns mentioned in the report are the Total Return or TR variants of the respective domestic indices. USD return for global indices. (Source: Bloomberg, MOSL & HSBC MF estimates as on April 2023 end).

# DEBT MARKETS

April 2023



## Debt Market Review

The FOMC in its meeting on May 03, 2023, raised the policy rates by 25 bps to 5.00%-5.25%. The significant change was in the accompanying statement where the Fed dropped its earlier reference to “further policy firming may be appropriate”. The Federal Reserve Chair indicated that future rate actions would be data dependent but reiterated the commitment to bringing inflation back down to 2%. The Fed Chair also mentioned that they have raised rates sharply over the past year and would note how data evolves, leaving the option open for a pause in the next meeting. Post the Federal Reserve meeting, the markets now expect the Fed Fund rates to have peaked out with around 4 rate cuts over the next one year. The US Treasury curve continues to remain inverted with the 2 yr / 10 yr spread currently at 40-45 bps post the Fed meeting vs ~60 bps at the end of April. The ECB also raised policy rates in early May by 25 bps, with possibility of further tightening going forward.

The month of April saw some amount of stability in global markets. US CPI inflation moderated to 5.0% in March 2023 vs 6.0% in the previous month. Core CPI, however, continues to remain sticky at 5.6%. Eurozone and UK CPI remained elevated at 7.0% and 10.1% respectively. 10 yr US Treasury yields stayed range bound between 3.30% and 3.60% during the month. Crude prices were volatile during the month, with a surprise OPEC production cut leading to a sharp spike to ~USD 87/bbl early in the month—prices moderated towards the end of the month closing virtually flat for the month at ~USD 80/bbl, and is currently trading even lower at ~USD 73/bbl.

The MPC met in early April and voted unanimously for maintaining the repo rate at 6.5%, contrary to consensus expectations of a 25 bps hike. The MPC also voted with a 5:1 majority for continuing with “withdrawal of accommodation”. The Governor emphasized that the decision to pause on rates is only for this meeting, leaving the door open for future rate hikes if required.

## Macro-Economic Developments

- On the domestic macro front, CPI inflation moderated to 5.66% in March 2023 (vs 6.44% in Feb) given moderation in food prices and decline in core inflation to 5.8%. WPI inflation declined to a 29-month low of 1.34% in March 2023 (vs 3.85% in Feb). PMI numbers continued to be strong with Services PMI at a multi-year high of 62.0 (vs 57.8 in previous month). GST revenues remain buoyant, clocking an all-time high in of INR 1.87 Lakh Crs in April 2023 and credit off-take ended FY2023 on an upbeat note. IIP remains steady at 5.6% in Feb 2023 (vs 5.5% in Jan 2023). Trade deficit for Mar 2023 stood at USD 19.7 bn. Cumulatively for FY2023, trade deficit widened to USD 267 bn vs USD 192 bn in FY2022.
- Given RBI maintaining repo rate at 6.5% instead of consensus expectation of a 25 bps hike, domestic yields across the yield curve inched lower during the month. CD levels moved lower by ~10 bps benefiting from reduced supply in April as compared to March. 3yr to 10yr G-Sec yields inched lower by close to 15-20 bps. Corporate bond yields across the yield curve also eased by 15-20 bps while OIS levels were lower by ~20-25 bps across segments. Yields post the month end have further rallied by 5-10 bps.

## Outlook

Given the 300 bps+ move in overnight rates over the past year, the MPC decided in the previous policy to assess the impact of past actions and keep an eye on the global financial stability situation over the coming months. A strong external sector and robust growth momentum (especially compared to rest of the world) gives enough space to the RBI to wait and take calibrated measures in the future if needed.

With the Fed having signaled a pause (and a likely end) to its rate hike, the probability that our rate hiking cycle has ended and 6.50% is the peak Repo Rate in this cycle has meaningfully increased. Having said that, it would still be critical to monitor incoming data pertaining to inflation and growth over the coming few quarters, to see if any nasty surprises force the Fed or the RBI to embark on a fresh round of tightening. Hence, a nimble footed approach would be apt in our portfolio strategies to adapt quickly to such events (if they do unfold).

The game now clearly shifts to the timing, magnitude and pace of rate cuts that are likely over the next year or two. The US bond markets are aggressively pricing in 100 bps of rate cuts over the next year, with the easing starting as early as July / September 2023. Domestically too, with the sharp rally in yields over the past month, markets are now effectively pricing in rate cuts starting in Q4 of this fiscal year. The speed at which markets have turned around to price in rate cuts now vs hikes earlier has been sharp and quick, but not surprising as at the peak of a rate hiking cycle (with Repo Rate higher by 250 bps and Overnight rates higher by over 300 bps), it is always difficult to predict exactly when the markets turn and often such turnarounds tend to be sharp and dramatic. This is precisely the reason why we have been advocating a constructive view on bond markets over the last couple of months. Despite the sharp rally in yields over the past month, we continue to remain positive with a 1-2 year investment horizon, during which bond markets are likely to benefit from a likely rate cutting cycle and a gradually more accommodative RBI stance.

**Based on the above outlook above, we believe the below mentioned strategies make investment sense:**

- With 6-12-month CD space now yielding close to 7.30%-7.50%, this makes a compelling case for investors to get into investment products like Money Market Funds which invest predominantly in the 6-12-month CD space. As the gap between deposit and credit growth narrows over the coming few quarters, we believe CD rates are likely to stabilize and start moving lower.
- For investors willing to take some risk – with volatility being high and markets likely to swing from one narrative to the other during the course of the next few months, we believe dynamically managed Duration and Gilt Funds can provide more opportunities to add alpha through duration changes to take advantage of these movements.
- And for the next level of alpha seeking investors, adding an element of measured credit risk to these strategies (through products such as Medium Duration Fund), can become a rewarding proposition.

**Past performance is not an indicator of future returns.** Source: Bloomberg,

Data as on 30 April 2023

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

# Product Suite

## Equity Funds

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

Category	Scheme Name
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 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

Category	Scheme Name
Dynamic Bond Fund	HSBC Dynamic Bond Fund
Corporate Bond Fund	HSBC Corporate Bond Fund
Banking and PSU Fund	HSBC Banking and PSU Debt Fund
Credit Risk Fund	HSBC Credit Risk Fund
Conservative Hybrid Fund	HSBC Conservative Hybrid 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
Arbitrage Fund	HSBC Arbitrage Fund

Category	Scheme Name
Balanced Advantage Fund	HSBC Balanced Advantage Fund
Equity Savings Fund	HSBC Equity Savings 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

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

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

## Fund Details

**Date of Allotment** 10-Dec-02

**Benchmark** Nifty 100 TRI<sup>6</sup>

**NAV (as on 30.04.23)**

Growth ₹ 320.5059

Direct Growth ₹ 348.6955

**AUM (as on 30.04.23)** ₹ 1444.30 Cr

**AAUM (for the month of Apr)** ₹ 1424.56 Cr

## Fund Manager & Experience

### Neelotpal Sahai

Total Experience 29 Years

Managing this fund Since May 27, 2013

### Ankur Arora

Total Experience 18 Years

Managing this fund Since Nov 26, 2022

### Minimum Investment<sup>1</sup>

Lumpsum ₹ 5,000

SIP<sup>#</sup> Please refer page 72

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<sup>2</sup>

Standard Deviation 14.75%

Beta (Slope) 0.93

Sharpe Ratio<sup>3</sup> 0.83

R2 0.96

### Month End Total Expenses Ratios (Annualized)<sup>4</sup>

Regular<sup>5</sup> 2.18%

Direct 1.23%

**Portfolio Turnover (1 year)** 0.60

<sup>1</sup>in multiples of Re 1 thereafter.

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

<sup>3</sup>**Risk free rate:** 6.9% (FIMMDA-NSE Mibor) as on Apr 28, 2023)

<sup>4</sup>**TER** Annualized TER including GST on Investment Management Fees

<sup>5</sup>Continuing plans

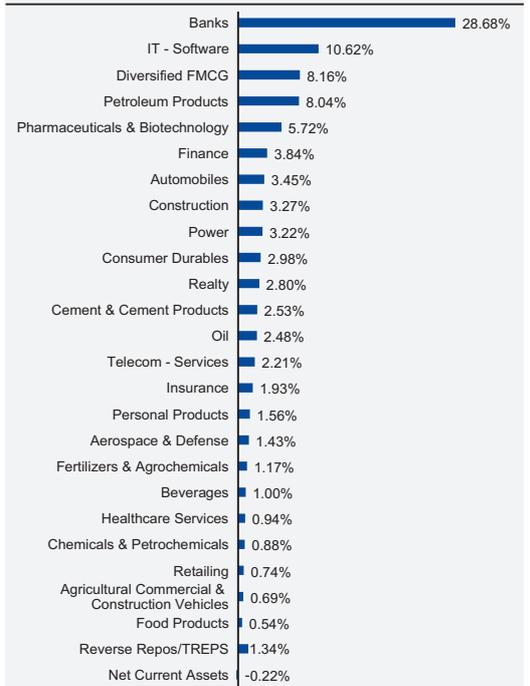
**Note** - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 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
<b>EQUITY 98.88%</b>		
HDFC Bank Limited	Banks	9.76%
ICICI Bank Limited	Banks	8.90%
Reliance Industries Limited	Petroleum Products	7.54%
Infosys Limited	IT - Software	6.07%
ITC Limited	Diversified FMCG	5.01%
Housing Development Finance Corporation Limited	Finance	3.84%
Axis Bank Limited	Banks	3.27%
Larsen and Toubro Limited	Construction	3.22%
NTPC Limited	Power	3.22%
State Bank of India	Banks	3.20%
Hindustan Unilever Limited	Diversified FMCG	3.15%
DLF Limited	Realty	2.80%
Oil and Natural Gas Corporation Limited	Oil	2.48%
Bharti Airtel Limited	Telecom - Services	2.21%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.05%
IndusInd Bank Limited	Banks	2.00%
LTIMindtree Limited	IT - Software	1.68%
Asian Paints Limited	Consumer Durables	1.61%
Coforge Limited	IT - Software	1.45%
Bharat Electronics Limited	Aerospace & Defense	1.43%
Tech Mahindra Limited	IT - Software	1.42%
Dalmia Bharat Limited	Cement & Cement Products	1.38%
Titan Company Limited	Consumer Durables	1.37%
Mahindra and Mahindra Limited	Automobiles	1.27%
Cipla Limited	Pharmaceuticals & Biotechnology	1.26%
Maruti Suzuki India Limited	Automobiles	1.19%
SBI Life Insurance Company Limited	Insurance	1.18%
PI Industries Limited	Fertilizers & Agrochemicals	1.17%
UltraTech Cement Limited	Cement & Cement Products	1.15%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.13%
Godrej Consumer Products Limited	Personal Products	1.04%
Varun Beverages Limited	Beverages	1.00%
TVS Motor Company Limited	Automobiles	0.99%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.94%
SRF Limited	Chemicals & Petrochemicals	0.88%
ICICI Lombard General Insurance Company Limited	Insurance	0.75%
Lupin Limited	Pharmaceuticals & Biotechnology	0.74%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.69%
Bank of Baroda	Banks	0.58%
Trent Limited	Retailing	0.57%
Canara Bank	Banks	0.55%
Zyventus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.54%
Britannia Industries Limited	Food Products	0.54%
Dabur India Limited	Personal Products	0.52%
Bharat Petroleum Corporation Limited	Petroleum Products	0.50%
Union Bank of India	Banks	0.42%
FSN ECommerce Ventures Limited	Retailing	0.17%

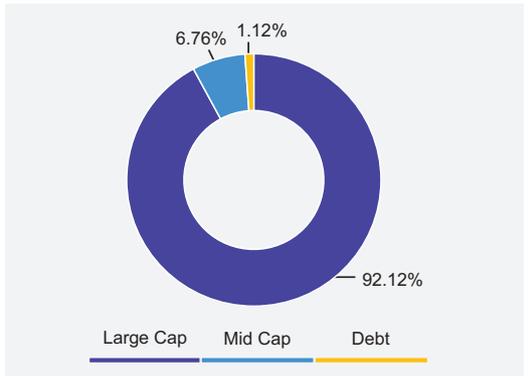
Issuer	Industry/Rating	% to Net Assets
<b>Cash Equivalent 1.12%</b>		
TREPS*		1.34%
Net Current Assets:		
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



<sup>6</sup>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 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



Investors understand that their principal will be at Very High risk

### 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	
<b>Date of Allotment</b>	28-Mar-19
<b>Benchmark</b>	NIFTY Large Midcap 250 TRI <sup>6</sup>
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 15.9075
Direct Growth	₹ 16.9891
<b>AUM (as on 30.04.23)</b>	₹ 2042.70 Cr
<b>AAUM (for the month of Apr)</b>	₹ 1997.97 Cr
Fund Manager & Experience	
<b>Cheenu Gupta</b>	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
<b>Neelotpal Sahai</b>	
Total Experience	29 Years
Managing this fund	Since Mar 28, 2019
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	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 <sup>2</sup>	
Standard Deviation	13.53%
Beta (Slope)	0.78
Sharpe Ratio <sup>3</sup>	1.02
R2	0.87
Month End Total Expenses Ratios (Annualized) <sup>4</sup>	
Regular <sup>5</sup>	2.08%
Direct	1.04%
Portfolio Turnover (1 year)	
	0.67

<sup>1</sup>in multiples of Re 1 thereafter.

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

<sup>3</sup>**Risk free rate:** 6.9% (FIMMDA-NSE Mibor) as on Apr 28, 2023)

<sup>4</sup>**TER** Annualized TER including GST on Investment Management Fees

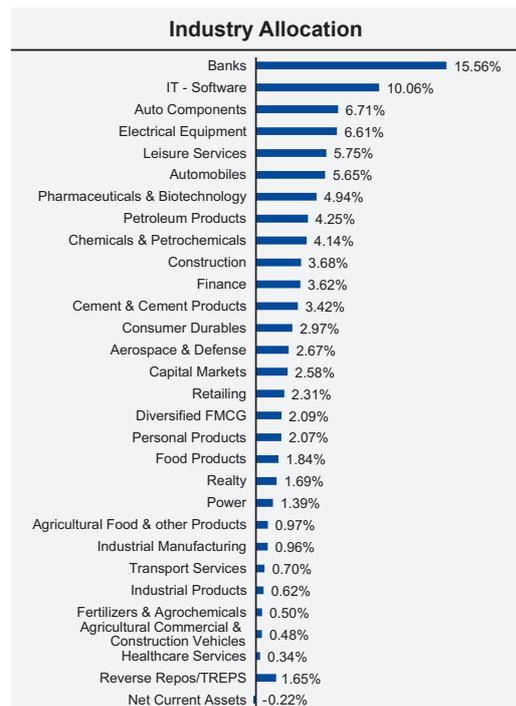
<sup>5</sup>Continuing plans

<sup>6</sup>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 has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

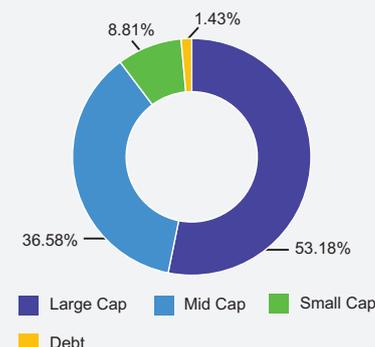
Issuer	Industry/ Rating	% to Net Assets
<b>EQUITY</b>		<b>98.57%</b>
HDFC Bank Limited	Banks	5.63%
Reliance Industries Limited	Petroleum Products	4.25%
ICICI Bank Limited	Banks	4.11%
The Indian Hotels Company Limited	Leisure Services	4.11%
Larsen and Toubro Limited	Construction	3.68%
Persistent Systems Limited	IT - Software	3.27%
Cholamandalam Investment and Finance Company Limited	Finance	3.04%
UltraTech Cement Limited	Cement & Cement Products	2.87%
KPIT Technologies Limited	IT - Software	2.82%
TVS Motor Company Limited	Automobiles	2.81%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.69%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.57%
Hindustan Unilever Limited	Diversified FMCG	2.09%
The Federal Bank Limited	Banks	1.98%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.87%
Britannia Industries Limited	Food Products	1.84%
Schaeffler India Limited	Auto Components	1.80%
Mahindra and Mahindra Limited	Automobiles	1.73%
Phoenix Mills Limited	Realty	1.69%
Westlife Development Limited	Leisure Services	1.64%
Shoppers Stop Limited	Retailing	1.64%
Infosys Limited	IT - Software	1.60%
Godrej Consumer Products Limited	Personal Products	1.57%
Siemens Limited	Electrical Equipment	1.57%
ZF Commercial Vehicle Control Systems India Limited	Auto Components	1.55%
SRF Limited	Chemicals & Petrochemicals	1.54%
Bharat Electronics Limited	Aerospace & Defense	1.53%
NTPC Limited	Power	1.39%
Prudent Corporate Advisory Services Limited	Capital Markets	1.34%
ABB India Limited	Electrical Equipment	1.33%
Indusind Bank Limited	Banks	1.27%
LTIMindtree Limited	IT - Software	1.25%
HDFC Asset Management Company Limited	Capital Markets	1.24%
Canara Bank	Banks	1.24%
Minda Industries Limited	Auto Components	1.23%
Hindustan Aeronautics Limited	Aerospace & Defense	1.14%
Thermax Limited	Electrical Equipment	1.14%
Sonata Software Limited	IT - Software	1.12%
Eicher Motors Limited	Automobiles	1.11%
Balkrishna Industries Limited	Auto Components	0.99%
Kansai Nerolac Paints Limited	Consumer Durables	0.99%
State Bank of India	Banks	0.97%
Marico Limited	Agricultural Food & other Products	0.97%
GMM Pfaunder Limited	Industrial Manufacturing	0.96%
Blue Star Limited	Consumer Durables	0.84%
Cipla Limited	Pharmaceuticals & Biotechnology	0.83%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.73%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.73%
VRL Logistics Limited	Transport Services	0.70%
Biocon Limited	Pharmaceuticals & Biotechnology	0.69%
Trent Limited	Retailing	0.67%
Sona BLW Precision Forgings Limited	Auto Components	0.60%
Housing Development Finance Corporation Limited	Finance	0.58%
Mayur Uniquoters Limited	Consumer Durables	0.57%
Titan Company Limited	Consumer Durables	0.57%
JK Cement Limited	Cement & Cement Products	0.55%
Endurance Technologies Limited	Auto Components	0.54%
Dabur India Limited	Personal Products	0.50%
PI Industries Limited	Fertilizers & Agrochemicals	0.50%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.48%

Issuer	Industry/ Rating	% to Net Assets
Axis Bank Limited	Banks	0.36%
Max Healthcare Institute Limited	Healthcare Services	0.34%
Polycab India Limited	Industrial Products	0.31%
APL Apollo Tubes Limited	Industrial Products	0.31%
<b>Cash Equivalent</b>		<b>1.43%</b>
TREPS*		1.65%
Net Current Assets:		-0.22%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

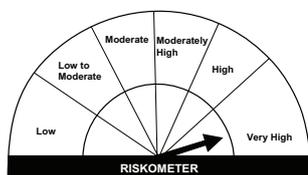
\*TREPS : Tri-Party Repo



**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.

**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**

<b>Date of Allotment</b>	09-Aug-04
<b>Benchmark:</b>	NIFTY Midcap 150 TRI <sup>1</sup>
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 207.8907
Direct Growth	₹ 229.4655
<b>AUM (as on 30.04.23)</b>	₹ 7048.05 Cr
<b>AAUM (for the month of Apr)</b>	₹ 6978.99 Cr

**Fund Manager & Experience**

<b>Vihang Shankar Naik</b>	
Total Experience	16 Years
Managing this fund	Since June 28 2016

<b>Cheenu Gupta</b>	
Total Experience	17 Years
Managing this fund	Since Nov 26 2022

**Minimum Investment<sup>1</sup>**

Lumpsum	₹ 5,000
SIP <sup>2</sup>	Please refer page 72
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<sup>2</sup>**

Standard Deviation	13.50%
Beta (Slope)	0.73
Sharpe Ratio <sup>3</sup>	1.09
R2	0.93

**Month End Total Expenses Ratios (Annualized)<sup>4</sup>**

Regular <sup>5</sup>	1.80%
Direct	0.72%

**Portfolio Turnover (1 year)** 0.22

<sup>1</sup>In multiples of Re 1 thereafter.  
<sup>2</sup>Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.

<sup>3</sup>Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Apr 28, 2023)

<sup>4</sup>TER Annualized TER including GST on Investment Management Fees

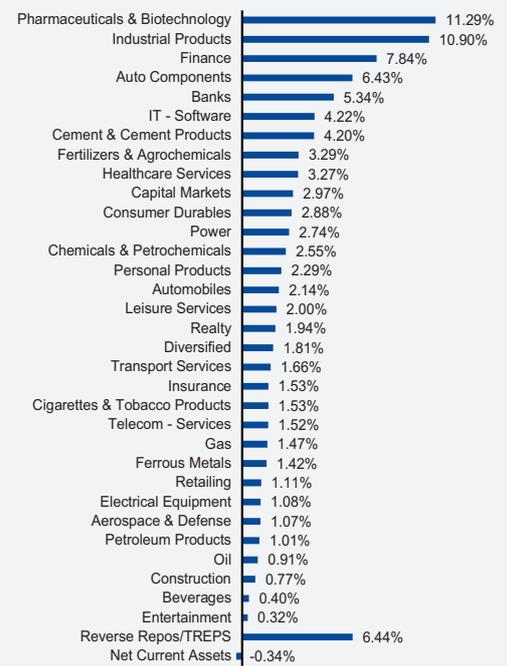
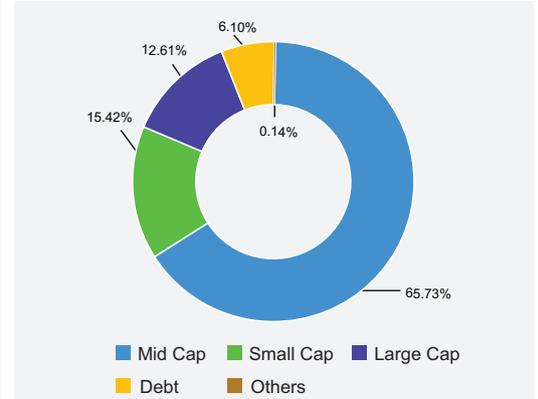
<sup>5</sup>Continuing plans

<sup>6</sup>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 has been changed to S&P BSE 150 MidCap 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
<b>EQUITY</b>		<b>93.90%</b>
Rathnamani Metals and Tubes Limited	Industrial Products	3.24%
Abbott India Limited	Pharmaceuticals & Biotechnology	2.55%
Bosch Limited	Auto Components	2.50%
Sundaram Finance Limited	Finance	2.48%
Indian Bank	Banks	2.42%
Emami Limited	Personal Products	2.29%
CRISIL Limited	Finance	2.18%
The Indian Hotels Company Limited	Leisure Services	2.00%
Cummins India Limited	Industrial Products	1.99%
NTPC Limited	Power	1.92%
The Ramco Cements Limited	Cement & Cement Products	1.85%
3M India Limited	Diversified	1.81%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	1.74%
Bayer Croscience Limited	Fertilizers & Agrochemicals	1.73%
Multi Commodity Exchange of India Limited	Capital Markets	1.69%
Blue Dart Express Limited	Transport Services	1.66%
Sundram Fasteners Limited	Auto Components	1.66%
TVS Motor Company Limited	Automobiles	1.57%
Cholamandalam Investment and Finance Company Limited	Finance	1.56%
APL Apollo Tubes Limited	Industrial Products	1.55%
Mphass Limited	IT - Software	1.55%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.53%
Max Healthcare Institute Limited	Healthcare Services	1.52%
Tata Communications Limited	Telecom - Services	1.52%
Balkrishna Industries Limited	Auto Components	1.44%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.42%
Jindal Steel and Power Limited	Ferrous Metals	1.42%
Lupin Limited	Pharmaceuticals & Biotechnology	1.32%
HDFC Asset Management Company Limited	Capital Markets	1.28%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	1.25%
AIA Engineering Limited	Industrial Products	1.25%
The Federal Bank Limited	Banks	1.22%
Dalmia Bharat Limited	Cement & Cement Products	1.21%
Max Financial Services Limited	Insurance	1.16%
Voltas Limited	Consumer Durables	1.13%
Canara Bank	Banks	1.13%
Trent Limited	Retailing	1.11%
Supreme Industries Limited	Industrial Products	1.09%
Comandant International Limited	Fertilizers & Agrochemicals	1.08%
Bharat Electronics Limited	Aerospace & Defense	1.07%
Eris Lifesciences Limited	Pharmaceuticals & Biotechnology	1.07%
Gujarat State Petronet Limited	Gas	1.05%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.99%
Godrej Properties Limited	Realty	0.98%
Shree Cement Limited	Cement & Cement Products	0.97%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.97%
Oberoi Realty Limited	Realty	0.96%
Power Finance Corporation Limited	Finance	0.96%
Birlasoft Limited	IT - Software	0.94%
Oil India Limited	Oil	0.91%
Aarti Industries Limited	Chemicals & Petrochemicals	0.84%
Pfizer Limited	Pharmaceuticals & Biotechnology	0.83%
Torrent Power Limited	Power	0.82%
Timken India Limited	Industrial Products	0.80%
Syngene International Limited	Healthcare Services	0.78%
HG Infra Engineering Limited	Construction	0.77%
Johnson Controls Hitachi Air Conditioning India Limited	Consumer Durables	0.75%
Tube Investments of India Limited	Auto Components	0.73%
Atul Limited	Chemicals & Petrochemicals	0.72%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.69%
Manappuram Finance Limited	Finance	0.66%
Persistent Systems Limited	IT - Software	0.63%
Sonata Software Limited	IT - Software	0.62%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.61%
Thermax Limited	Electrical Equipment	0.60%
Punjab National Bank Limited	Banks	0.57%
Eicher Motors Limited	Automobiles	0.57%
Carborundum Universal Limited	Industrial Products	0.53%
Castrol India Limited	Petroleum Products	0.51%
Bharat Petroleum Corporation Limited	Petroleum Products	0.50%
ABB India Limited	Electrical Equipment	0.48%
Tech Mahindra Limited	IT - Software	0.48%
PI Industries Limited	Fertilizers & Agrochemicals	0.48%
Polycab India Limited	Industrial Products	0.45%
Radico Khaitan Limited	Beverages	0.40%
Kajaria Ceramics Limited	Consumer Durables	0.39%
General Insurance Corporation Of India	Insurance	0.37%
Zee Entertainment Enterprises Limited	Entertainment	0.32%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	0.28%
Aegis Logistics Limited	Gas	0.24%
Gujarat Gas Limited	Gas	0.18%
JK Cement Limited	Cement & Cement Products	0.17%
Aarti Pharamlabs Limited	Pharmaceuticals & Biotechnology	0.14%
Schaeffler India Limited	Auto Components	0.10%
<b>Cash Equivalent</b>		<b>6.10%</b>
TREPS*		6.44%
Net Current Assets:		-0.34%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo; \*Awaiting Listing

**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.



Investors understand that their principal will be at Very High risk

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.



**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	
<b>Date of Allotment</b>	30-Jan-23
<b>Benchmark</b>	NIFTY 500 Multicap 50:25:25 TRI <sup>1</sup>
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 10.3128
Direct Growth	₹ 10.3473
<b>AUM (as on 30.04.23)</b>	₹ 1277.96 Cr
<b>AAUM (for the month of Apr)</b>	₹ 1261.95 Cr
Fund Manager & Experience	
<b>Venugopal Manghat (For Equity)</b>	
Total Experience	28 Years
Managing this fund	Since Jan 30, 2023
<b>Kapil Lal Punjabi (For Fixed Income)</b>	
Total Experience	16 Years
Managing this fund	Since Jan 30, 2023
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	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) <sup>2</sup>	
Regular <sup>3</sup>	2.14%
Direct	0.78%

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>TER Annualized TER including GST on Investment Management Fees

<sup>3</sup>Continuing plans

<sup>4</sup>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 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.

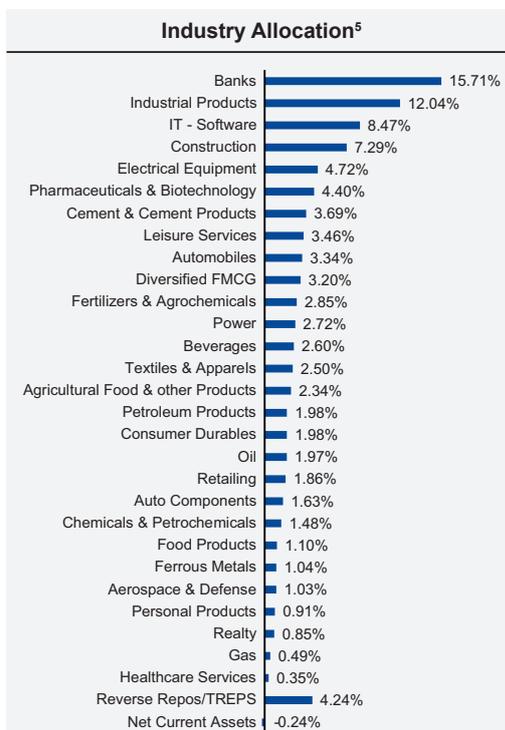
Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/mid/small cap companies. A list of stocks as per above criteria will be uploaded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

<sup>5</sup>The scheme will invest as per Investment Objective / Asset Allocation mentioned in the SID. Currently, the Scheme portfolio is under construction.

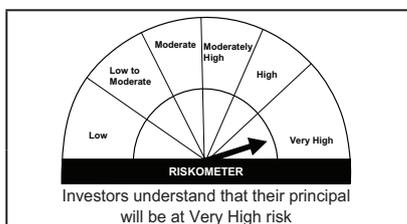
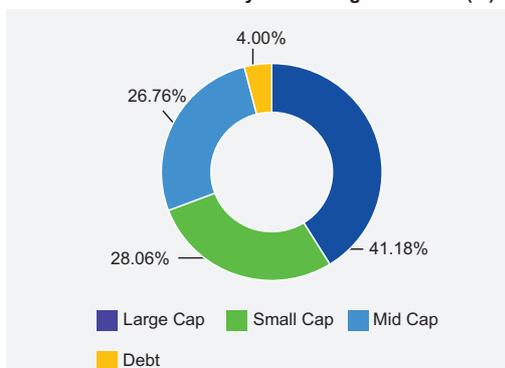
Issuer <sup>5</sup>	Industry/Rating	% to Net Assets
<b>EQUITY</b>		<b>96.00%</b>
ICICI Bank Limited	Banks	3.65%
Larsen and Toubro Limited	Construction	3.34%
ITC Limited	Diversified FMCG	3.20%
HDFC Bank Limited	Banks	2.96%
State Bank of India	Banks	2.82%
NTPC Limited	Power	2.72%
Varun Beverages Limited	Beverages	2.60%
Kirloskar Oil Eng Limited	Industrial Products	2.41%
APL Apollo Tubes Limited	Industrial Products	2.25%
KPIT Technologies Limited	IT - Software	2.16%
Zyventus Lifesciences Limited	Pharmaceuticals & Biotechnology	2.03%
Reliance Industries Limited	Petroleum Products	1.98%
The Ramco Cements Limited	Cement & Cement Products	1.92%
KPR Mill Limited	Textiles & Apparels	1.90%
Trent Limited	Retailing	1.86%
Lemon Tree Hotels Limited	Leisure Services	1.83%
TVS Motor Company Limited	Automobiles	1.80%
UltraTech Cement Limited	Cement & Cement Products	1.77%
TD Power Systems Limited	Electrical Equipment	1.76%
Power Mech Projects Limited	Construction	1.74%
Canara Bank	Banks	1.70%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	1.67%
Sonata Software Limited	IT - Software	1.64%
The Indian Hotels Company Limited	Leisure Services	1.63%
Ratnamani Metals and Tubes Limited	Industrial Products	1.63%
Mahindra and Mahindra Limited	Automobiles	1.54%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1.48%
Axis Bank Limited	Banks	1.45%
KEI Industries Limited	Industrial Products	1.45%
PNC Infratech Limited	Construction	1.43%
Indian Bank	Banks	1.42%
Siemens Limited	Electrical Equipment	1.29%
CCL Products (India) Limited	Agricultural Food & other Products	1.26%
PI Industries Limited	Fertilizers & Agrochemicals	1.18%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.13%
AIA Engineering Limited	Industrial Products	1.12%
Infosys Limited	IT - Software	1.12%
Tech Mahindra Limited	IT - Software	1.12%
Britannia Industries Limited	Food Products	1.10%
Balrampur Chini Mills Limited	Agricultural Food & other Products	1.08%
Volta Limited	Consumer Durables	1.07%
Jindal Stainless Limited	Ferrous Metals	1.04%
Grindwell Norton Limited	Industrial Products	1.03%
Bharat Electronics Limited	Aerospace & Defense	1.03%
The Federal Bank Limited	Banks	1.00%
Oil and Natural Gas Corporation Limited	Oil	1.00%
Oil India Limited	Oil	0.97%
Safari Industries India Limited	Consumer Durables	0.91%
Godrej Consumer Products Limited	Personal Products	0.91%
Rolex Rings Limited	Auto Components	0.85%
Mahindra Lifespace Developers Limited	Realty	0.84%
Birlasoft Limited	IT - Software	0.83%
RHI Magnesita India Limited	Industrial Products	0.82%
Persistent Systems Limited	IT - Software	0.82%
Carborundum Universal Limited	Industrial Products	0.80%
Minda Industries Limited	Auto Components	0.78%
KNR Constructions Limited	Construction	0.78%
LTIMindtree Limited	IT - Software	0.78%
KEC International Limited	Electrical Equipment	0.76%

Issuer <sup>5</sup>	Industry/Rating	% to Net Assets
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.74%
Karur Vysya Bank Limited	Banks	0.71%
ABB India Limited	Electrical Equipment	0.63%
Gokaldas Exports Limited	Textiles & Apparels	0.60%
Maharashtra Seamless Limited	Industrial Products	0.53%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.50%
Aegis Logistics Limited	Gas	0.49%
Global Health Limited/India	Healthcare Services	0.35%
GE TansD India Limited	Electrical Equipment	0.28%
Phoenix Mills Limited	Realty	0.01%
<b>Cash Equivalent</b>		<b>4.00%</b>
TREPS*		4.24%
Net Current Assets:		-0.24%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo



**Portfolio Classification By Market Segment Class (%)<sup>5</sup>**



**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

<b>Date of Allotment</b>	12-May-14
<b>Benchmark</b>	NIFTY Small Cap 250 TRI <sup>6</sup>
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 49.7065
Direct Growth	₹ 53.9927
<b>AUM (as on 30.04.23)</b>	₹ 9163.42 Cr
<b>AAUM (for the month of Apr)</b>	₹ 8937.40 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Venugopal Manghat</b>	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
<b>Vihang Shankar Naik</b>	
Total Experience	16 Years
Managing this fund	Since Dec 17, 2019
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"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<sup>2</sup>

Standard Deviation	17.29%
Beta (Slope)	0.79
Sharpe Ratio <sup>3</sup>	1.79
R2	0.94

## Month End Total Expenses Ratios (Annualized)<sup>4</sup>

Regular <sup>5</sup>	1.76%
Direct	0.74%

## Portfolio Turnover (1 year)

	0.15
--	------

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>Quantitative Data disclosed are as per monthly returns

(Annualized) for the last 3 years.

<sup>3</sup>Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Apr 28, 2023)

<sup>4</sup>TER Annualized TER including GST on Investment Management Fees

<sup>5</sup>Continuing 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.

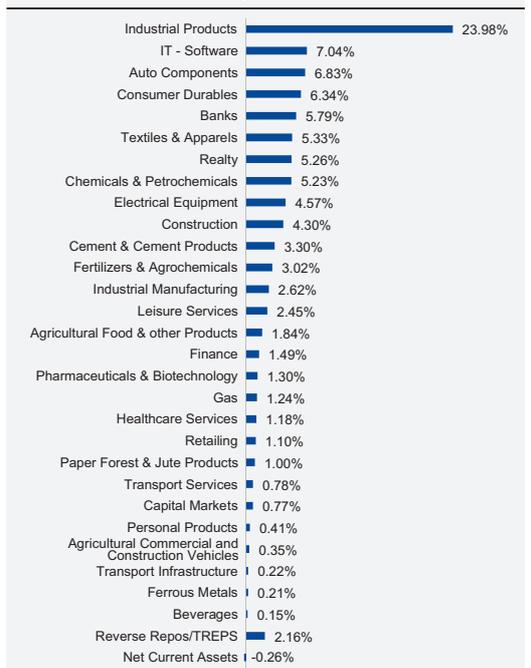
## Issuer Industry/Rating % to Net Assets

Issuer	Industry/Rating	% to Net Assets
<b>EQUITY 98.10%</b>		
Apar Industries Limited	Electrical Equipment	3.57%
KPR Mill Limited	Textiles & Apparels	3.33%
KEI Industries Limited	Industrial Products	2.75%
Indian Bank	Banks	2.66%
Carborundum Universal Limited	Industrial Products	2.64%
JK Lakshmi Cement Limited	Cement & Cement Products	2.43%
Grindwell Norton Limited	Industrial Products	2.34%
Sonata Software Limited	IT - Software	2.28%
EIH Limited	Leisure Services	2.20%
KPIT Technologies Limited	IT - Software	2.18%
RHI Magnesita India Limited	Industrial Products	2.11%
Cera Sanitaryware Limited	Consumer Durables	2.11%
EID Parry India Limited	Fertilizers & Agrochemicals	2.09%
Brigade Enterprises Limited	Realty	2.08%
APL Apollo Tubes Limited	Industrial Products	2.07%
Ratnamani Metals and Tubes Limited	Industrial Products	2.07%
Finolex Cables Limited	Industrial Products	1.94%
Tube Investments of India Limited	Auto Components	1.73%
Mahindra Lifespace Developers Limited	Realty	1.72%
Finolex Industries Limited	Industrial Products	1.70%
HG Infra Engineering Limited	Construction	1.56%
Polycab India Limited	Industrial Products	1.53%
City Union Bank Limited	Banks	1.44%
Supreme Petrochem Limited	Chemicals & Petrochemicals	1.41%
Persistent Systems Limited	IT - Software	1.36%
GMM Praugler Limited	Industrial Manufacturing	1.35%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.32%
Lakshmi Machine Works Limited	Industrial Manufacturing	1.27%
Aegis Logistics Limited	Gas	1.24%
Maharashtra Seamless Limited	Industrial Products	1.23%
Janma Auto Industries Limited	Auto Components	1.16%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.15%
Krishna Institute of Medical Sciences Limited	Healthcare Services	1.07%
Karur Vysya Bank Limited	Banks	1.06%
Techno Electric and Engineering Company Limited	Construction	1.04%
KEC International Limited	Electrical Equipment	1.00%
Trent Limited	Retailing	0.96%
CCL Products (India) Limited	Agricultural Food & other Products	0.96%
Welspun India Limited	Textiles & Apparels	0.95%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	0.93%
Apollo Pipes Limited	Industrial Products	0.89%
Can Fin Homes Limited	Finance	0.89%
Bairampur Chini Mills Limited	Agricultural Food & other Products	0.88%
Somany Ceramics Limited	Consumer Durables	0.88%
The Ramco Cements Limited	Cement & Cement Products	0.87%
Kirloskar Pneumatic Co Limited	Industrial Products	0.86%
Amber Enterprises India Limited	Consumer Durables	0.86%
Deepak Nitrite Limited	Chemicals & Petrochemicals	0.84%
PNC Infratech Limited	Construction	0.82%
Rolex Rings Limited	Auto Components	0.79%
VRL Logistics Limited	Transport Services	0.78%
Minda Industries Limited	Auto Components	0.76%
Sunteck Realty Limited	Realty	0.75%
Sterling Tools Limited	Auto Components	0.73%
Kajaria Ceramics Limited	Consumer Durables	0.72%
Sobha Limited	Realty	0.71%
Dixon Technologies (India) Limited	Consumer Durables	0.70%
Gokaldas Exports Limited	Textiles & Apparels	0.70%
Birtasoft Limited	IT - Software	0.70%
MM Forgings Limited	Industrial Products	0.69%
Asahi India Glass Limited	Auto Components	0.68%
Motherson Sumi Wiring India Limited	Auto Components	0.67%
Fine Organic Industries Limited	Chemicals & Petrochemicals	0.66%
Supreme Industries Limited	Industrial Products	0.64%
Alkyl Amines Chemicals Limited	Chemicals & Petrochemicals	0.64%
The Federal Bank Limited	Banks	0.63%
IIFL Finance Limited	Finance	0.58%
Century Plyboards (India) Limited	Consumer Durables	0.56%
NCC Limited	Construction	0.55%
Happiest Minds Technologies Limited	IT - Software	0.52%
Prudent Corporate Advisory Services Limited	Capital Markets	0.48%
Greenply Industries Limited	Consumer Durables	0.45%
Emami Limited	Personal Products	0.41%
Century Textiles and Industries Limited	Paper Forest & Jute Products	0.37%
Nitin Spinners Limited	Textiles & Apparels	0.35%
VST Tillers Tractors Limited	Agricultural Commercial & Construction Vehicles	0.35%
Emami Paper Limited	Paper Forest & Jute Products	0.34%
Issec Heavy Engineering Limited	Construction	0.33%
Apollo Tyres Limited	Auto Components	0.31%
Timken India Limited	Industrial Products	0.30%
Orient Paper and Industries Limited	Paper Forest & Jute Products	0.29%
Multi Commodity Exchange of India Limited	Capital Markets	0.29%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.27%
Gujarat Pipavav Port Limited	Transport Infrastructure	0.22%
WIM Plast Limited	Industrial Products	0.22%
Lemon Tree Hotels Limited	Leisure Services	0.22%
Shyam Metals and Energy Limited	Ferrous Metals	0.21%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.15%
Radico Khaitan Limited	Beverages	0.15%

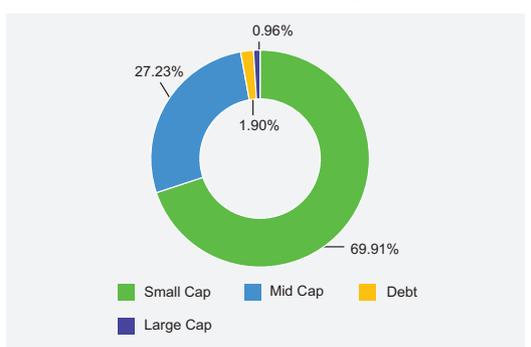
Issuer	Industry/Rating	% to Net Assets
VMart Retail Limited	Retailing	0.14%
Rainbow Children's Medicare Limited	Healthcare Services	0.11%
Oriental Carbon and Chemicals Limited	Chemicals & Petrochemicals	0.09%
VIP Industries Limited	Consumer Durables	0.06%
Chalet Hotels Limited	Leisure Services	0.03%
CreditAccess Grameen Limited	Finance	0.02%
<b>Cash Equivalent</b>		
<b>TREPS<sup>*</sup></b>		
Net Current Assets:		
<b>Total Net Assets as on 30-APRIL-2023</b>		
		<b>100.00%</b>

\*TREPS : Tri-Party Repo

## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



<sup>6</sup>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 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.



Investors understand that their principal will be at Very High risk

(**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

<b>Date of Allotment</b>	22-July-2020
<b>Benchmark</b>	Nifty 500 TRI <sup>1</sup>
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 16.1749
Direct Growth	₹ 16.9018
<b>AUM (as on 30.04.23)</b>	₹ 1359.92 Cr
<b>AAUM (for the month of Apr)</b>	₹ 1339.34 Cr

## Fund Manager & Experience

<b>Neelotpal Sahai</b>	(For Equity)
Total Experience	29 Years
Managing this fund	Since Jul 29, 2020
<b>Ankur Arora</b>	(For Equity)
Total Experience	18 Years
Managing this fund	Since Nov 26, 2022

## Minimum Investment<sup>1</sup>

Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
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)<sup>2</sup>

Regular <sup>5</sup>	2.16%
Direct	0.96%

**Portfolio Turnover (1 year)** 0.90

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>TER Annualized TER including GST on Investment Management Fees

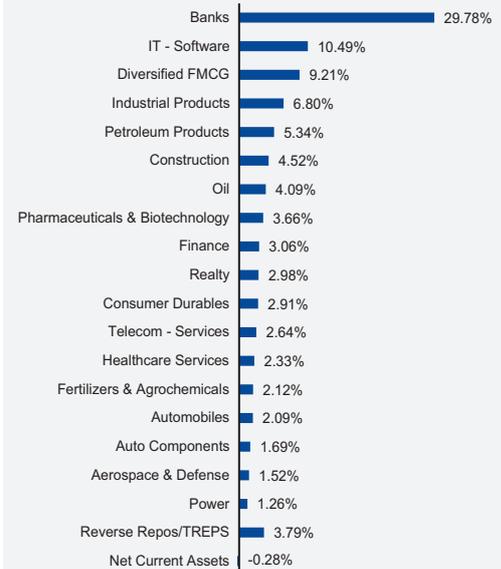
<sup>3</sup>Continuing plans

<sup>4</sup>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 has been changed to Nifty 500 TRI which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

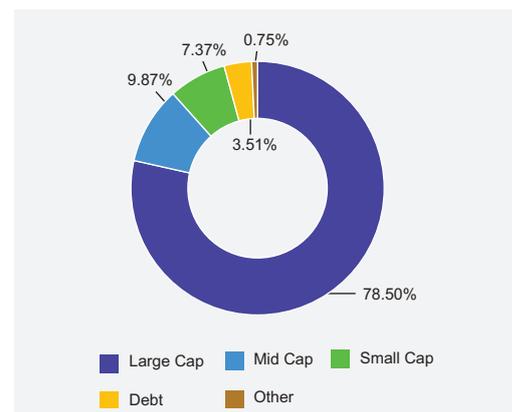
Issuer	Industry/Rating	% to Net Assets
<b>EQUITY</b>		<b>96.49%</b>
HDFC Bank Limited	Banks	9.74%
ICICI Bank Limited	Banks	9.45%
Infosys Limited	IT - Software	5.53%
Reliance Industries Limited	Petroleum Products	5.34%
ITC Limited	Diversified FMCG	4.69%
Larsen and Toubro Limited	Construction	4.52%
Hindustan Unilever Limited	Diversified FMCG	4.52%
Axis Bank Limited	Banks	4.43%
Oil and Natural Gas Corporation Limited	Oil	4.09%
State Bank of India	Banks	3.83%
Housing Development Finance Corporation Limited	Finance	3.06%
DLF Limited	Realty	2.98%
Tata Consultancy Services Limited	IT - Software	2.96%
Titan Company Limited	Consumer Durables	2.91%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.91%
KEI Industries Limited	Industrial Products	2.79%
Bharti Airtel Limited	Telecom - Services	2.64%
Canara Bank	Banks	2.33%
Rainbow Children's Medicare Limited	Healthcare Services	2.33%
RHI Magnesita India Limited	Industrial Products	2.25%
PI Industries Limited	Fertilizers & Agrochemicals	2.12%
TVS Motor Company Limited	Automobiles	2.09%
Coforge Limited	IT - Software	2.00%
APL Apollo Tubes Limited	Industrial Products	1.76%
Sona BLW Precision Forgings Limited	Auto Components	1.69%
Bharat Electronics Limited	Aerospace & Defense	1.52%
NTPC Limited	Power	1.26%
Mankind Pharma Limited <sup>^</sup>	Pharmaceuticals & Biotechnology	0.75%
<b>Cash Equivalent</b>		<b>3.51%</b>
TREPS <sup>*</sup>		3.79%
Net Current Assets:		-0.28%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

<sup>\*</sup>TREPS : Tri-Party Repo

## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



Large Cap Mid Cap Small Cap  
Debt Other



Investors understand that their principal will be at Very High risk

## 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.

**Infrastructure Equity 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

<b>Date of Allotment</b>	27-Sep-07
<b>Benchmark</b>	NIFTY Infrastructure TRI <sup>6</sup>
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 26.9033
Direct Growth	₹ 29.5576
<b>AUM (as on 30.04.23)</b>	₹ 1561.80 Cr
<b>AAUM (for the month of Apr)</b>	₹ 1538.62 Cr

## Fund Manager & Experience

<b>Venugopal Manghat</b>	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
<b>Gautam Bhupal</b>	
Total Experience	Over 18 Years
Managing this fund	Since Nov 26, 2022

## Minimum Investment<sup>1</sup>

Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
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<sup>2</sup>

Standard Deviation	15.79%
Beta (Slope)	0.89
Sharpe Ratio <sup>3</sup>	1.50
R2	0.74

## Month End Total Expenses Ratios (Annualized)<sup>4</sup>

Regular <sup>5</sup>	2.15%
Direct	1.11%

**Portfolio Turnover (1 year)** 0.28

<sup>1</sup>in multiples of Re 1 thereafter.

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

<sup>3</sup>Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Apr 28, 2023)

<sup>4</sup>TER Annualized TER including GST on Investment Management Fees

<sup>5</sup>Continuing plans

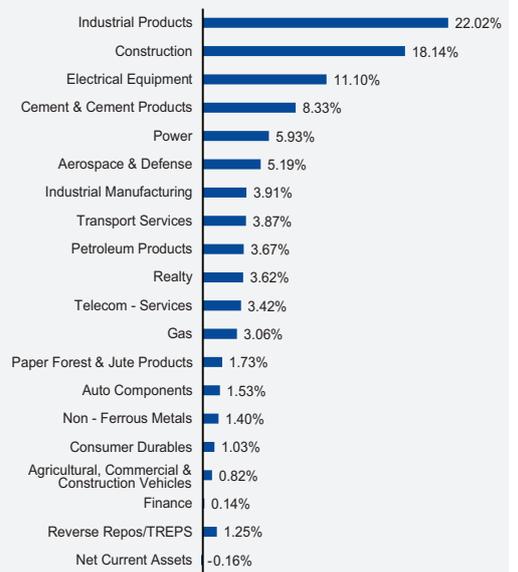
<sup>6</sup>SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

## Issuer Industry/Rating % to Net Assets

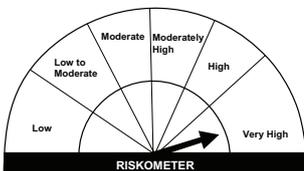
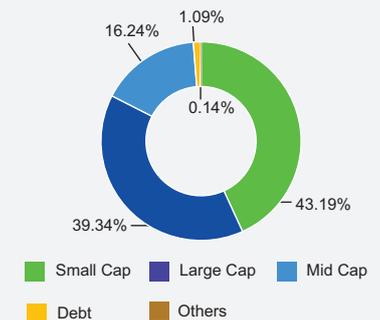
Issuer	Industry/Rating	% to Net Assets
<b>EQUITY</b>		<b>98.91%</b>
Larsen and Toubro Limited	Construction	9.94%
NTPC Limited	Power	5.93%
Bharat Electronics Limited	Aerospace & Defense	5.19%
HG Infra Engineering Limited	Construction	3.77%
UltraTech Cement Limited	Cement & Cement Products	3.77%
Reliance Industries Limited	Petroleum Products	3.67%
ABB India Limited	Electrical Equipment	3.61%
Finolex Cables Limited	Industrial Products	3.50%
Bharti Airtel Limited	Telecom - Services	3.33%
Carborundum Universal Limited	Industrial Products	3.29%
Aegis Logistics Limited	Gas	3.06%
RHI Magnesita India Limited	Industrial Products	2.44%
Kennametal India Limited	Industrial Manufacturing	2.44%
Apar Industries Limited	Electrical Equipment	2.43%
VRL Logistics Limited	Transport Services	2.41%
The Ramco Cements Limited	Cement & Cement Products	2.36%
Grindwell Norton Limited	Industrial Products	2.15%
KEC International Limited	Electrical Equipment	2.04%
Kirloskar Oil Eng Limited	Industrial Products	1.94%
KEI Industries Limited	Industrial Products	1.94%
Brigade Enterprises Limited	Realty	1.91%
PNC Infratech Limited	Construction	1.81%
Century Textiles and Industries Limited	Paper Forest & Jute Products	1.73%
Birla Corporation Limited	Cement & Cement Products	1.60%
Polycab India Limited	Industrial Products	1.57%
Thermax Limited	Electrical Equipment	1.56%
Schaeffler India Limited	Auto Components	1.53%
Siemens Limited	Electrical Equipment	1.46%
Hindalco Industries Limited	Non - Ferrous Metals	1.40%
Container Corporation of India Limited	Transport Services	1.31%
APL Apollo Tubes Limited	Industrial Products	1.21%
Kirloskar Pneumatic Co Limited	Industrial Products	1.19%
AIA Engineering Limited	Industrial Products	1.17%
Issec Heavy Engineering Limited	Construction	1.05%
Power Mech Projects Limited	Construction	0.97%
Honeywell Automation India Limited	Industrial Manufacturing	0.84%
Timken India Limited	Industrial Products	0.83%
Mahindra Lifespace Developers Limited	Realty	0.83%
BEML Limited	Agricultural Commercial & Construction Vehicles	0.82%
Ratnamani Metals and Tubes Limited	Industrial Products	0.79%
Dixon Technologies (India) Limited	Consumer Durables	0.61%
Shree Cement Limited	Cement & Cement Products	0.60%
Phoenix Mills Limited	Realty	0.53%
KNR Constructions Limited	Construction	0.49%
GMM Pfaudler Limited	Industrial Manufacturing	0.47%
Voltas Limited	Consumer Durables	0.42%
DLF Limited	Realty	0.35%
Indian Hume Pipe Company Limited	Industrial Manufacturing	0.16%
Blue Dart Express Limited	Transport Services	0.15%
BEML Land Asset Limited	Finance	0.14%
Ahluwalia Contracts (India) Limited	Construction	0.11%
Bharti Airtel Limited Partly Paid	Telecom Services	0.09%
<b>Cash Equivalent</b>		<b>1.09%</b>
TREPS*		1.25%
Net Current Assets:		-0.16%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo; @Awaited Listing

## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

**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.

**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

<b>Date of Allotment</b>	08-Jan-10
<b>Benchmark</b>	Nifty 500 TR <sup>6</sup>
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 62.2685
Direct Growth	₹ 68.0456
<b>AUM (as on 30.04.23)</b>	₹ 8087.74 Cr
<b>AAUM (for the month of Apr)</b>	₹ 7953.90 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Venugopal Manghat</b>	
Total Experience	28 Years
Managing this fund	Since Nov 24,2012
<b>Vihang Shankar Naik</b>	
Total Experience	16 Years
Managing this fund	Since Dec 17,2019
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	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
<b>Quantitative Data<sup>2</sup></b>	
Standard Deviation	14.90%
Beta (Slope)	0.90
Sharpe Ratio <sup>3</sup>	1.35
R2	0.91
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>	
Regular <sup>5</sup>	1.80%
Direct	0.83%
<b>Portfolio Turnover (1 year)</b>	
	0.27

<sup>1</sup>in multiples of Re 1 thereafter.

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

<sup>3</sup>**Risk free rate:** 6.9% (FIMMDA-NSE Mibor) as on Apr 28, 2023)

<sup>4</sup>**TER** Annualized TER including GST on Investment Management Fees

<sup>5</sup>Continuing plans

<sup>6</sup>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 has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

## Issuer Industry/Rating % to Net Assets

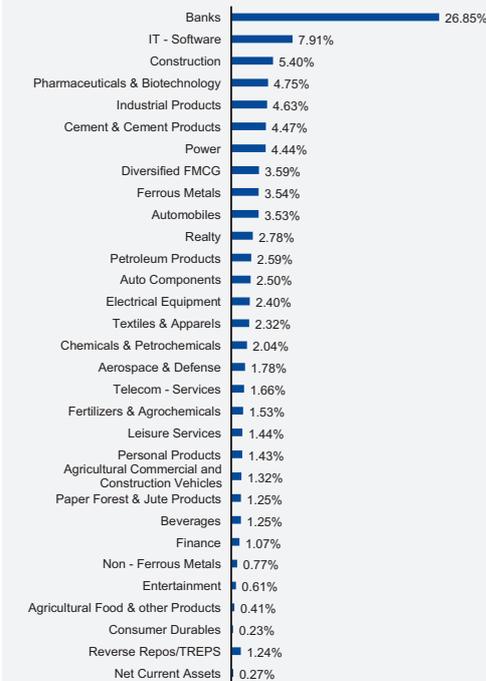
Issuer	Industry/Rating	% to Net Assets
<b>EQUITY</b>		
<b>98.49%</b>		
ICICI Bank Limited	Banks	6.94%
NTPC Limited	Power	4.44%
State Bank of India	Banks	4.12%
HDFC Bank Limited	Banks	3.71%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.69%
ITC Limited	Diversified FMCG	3.59%
The Federal Bank Limited	Banks	3.58%
Infosys Limited	IT - Software	3.11%
Mahindra and Mahindra Limited	Automobiles	2.70%
Larsen and Toubro Limited	Construction	2.67%
Jindal Stainless Limited	Ferrous Metals	2.62%
Reliance Industries Limited	Petroleum Products	2.59%
Indian Bank	Banks	2.54%
Axis Bank Limited	Banks	2.47%
JK Lakshmi Cement Limited	Cement & Cement Products	2.19%
KEC International Limited	Electrical Equipment	2.08%
Canara Bank	Banks	1.90%
Bosch Limited	Auto Components	1.81%
Hindustan Aeronautics Limited	Aerospace & Defense	1.78%
Ratnamani Metals and Tubes Limited	Industrial Products	1.69%
Finolex Cables Limited	Industrial Products	1.67%
Bharti Airtel Limited	Telecom - Services	1.66%
Karur Vysya Bank Limited	Banks	1.59%
KPR Mill Limited	Textiles & Apparels	1.50%
Coromandel International Limited	Fertilizers & Agrochemicals	1.47%
The Indian Hotels Company Limited	Leisure Services	1.44%
Brigade Enterprises Limited	Realty	1.44%
KNR Constructions Limited	Construction	1.41%
Tech Mahindra Limited	IT - Software	1.37%
Oberoi Realty Limited	Realty	1.34%
PNC Infratech Limited	Construction	1.32%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	1.32%
Kirloskar Oil Eng Limited	Industrial Products	1.27%
Varun Beverages Limited	Beverages	1.25%
JK Paper Limited	Paper Forest & Jute Products	1.25%
The Ramco Cements Limited	Cement & Cement Products	1.19%
Birla Corporation Limited	Cement & Cement Products	1.09%
Persistent Systems Limited	IT - Software	1.07%
Can Fin Homes Limited	Finance	1.07%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1.06%
Jindal Steel and Power Limited	Ferrous Metals	0.92%
Birlasoft Limited	IT - Software	0.87%
Godrej Consumer Products Limited	Personal Products	0.85%
Maruti Suzuki India Limited	Automobiles	0.83%
Vardhman Textiles Limited	Textiles & Apparels	0.82%
Sonata Software Limited	IT - Software	0.80%
Hindalco Industries Limited	Non - Ferrous Metals	0.77%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.72%
Balkrishna Industries Limited	Auto Components	0.69%
HCL Technologies Limited	IT - Software	0.69%
Zee Entertainment Enterprises Limited	Entertainment	0.61%
Emami Limited	Personal Products	0.58%
Gujarat Narmada Valley Fertilizers and Chemicals Limited	Chemicals & Petrochemicals	0.50%
Deepak Nitrite Limited	Chemicals & Petrochemicals	0.45%
CCL Products (India) Limited	Agricultural Food & other Products	0.41%
Supreme Petrochem Limited	Chemicals & Petrochemicals	0.37%
GE TandD India Limited	Electrical Equipment	0.32%
Eureka Forbes Limited	Consumer Durables	0.23%
Zuari Agro Chemicals Limited	Fertilizers & Agrochemicals	0.06%

## Issuer Industry/Rating % to Net Assets

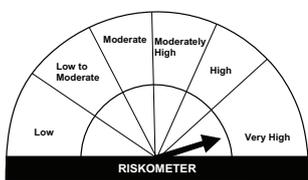
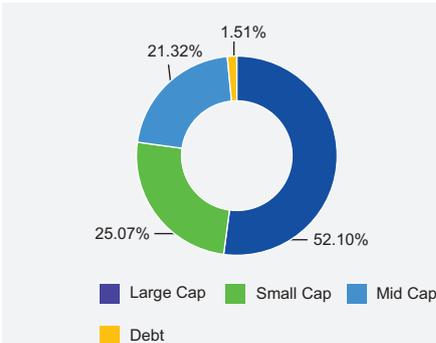
<b>Cash Equivalent</b>	<b>1.51%</b>
TREPS*	1.24%
Net Current Assets:	0.27%
<b>Total Net Assets as on 30-APRIL-2023</b>	<b>100.00%</b>

\*TREPS : Tri-Party Repo

## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

### 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.

**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

<b>Date of Allotment</b>	20-Aug-14
<b>Benchmark</b>	Nifty 500 TRI <sup>6</sup>
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 25.0366
Direct Growth	₹ 26.8989
<b>AUM (as on 30.04.23)</b>	₹ 566.37 Cr
<b>AAUM (for the month of Apr)</b>	₹ 553.29 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Ankur Arora</b>	
Total Experience	18 Years
Managing this fund	Since Nov 26 2022
<b>Venugopal Manghat</b>	
Total Experience	28 Years
Managing this fund	Since Aug 20 2014
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	• 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
<b>Quantitative Data<sup>2</sup></b>	
Standard Deviation	16.37%
Beta (Slope)	0.98
Sharpe Ratio <sup>3</sup>	1.15
R2	0.88
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>	
Regular <sup>5</sup>	2.46%
Direct	1.39%
<b>Portfolio Turnover (1 year)</b>	
	0.29

<sup>1</sup>in multiples of Re 1 thereafter.

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

<sup>3</sup>Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Apr 28, 2023)

<sup>4</sup>TER Annualized TER including GST on Investment Management Fees

<sup>5</sup>Continuing plans

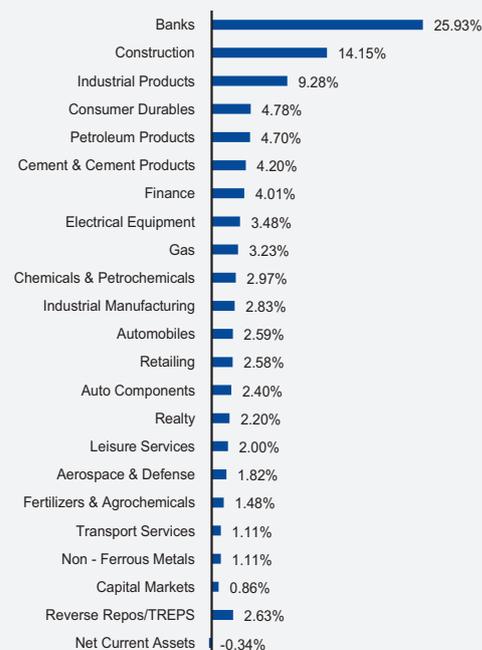
<sup>6</sup>SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

Issuer	Industry/Rating	% to Net Assets
<b>EQUITY</b>		<b>97.71%</b>
HDFC Bank Limited	Banks	6.92%
ICICI Bank Limited	Banks	6.89%
Reliance Industries Limited	Petroleum Products	4.70%
State Bank of India	Banks	4.59%
Larsen and Toubro Limited	Construction	4.58%
ABB India Limited	Electrical Equipment	3.48%
Aegis Logistics Limited	Gas	3.23%
Housing Development Finance Corporation Limited	Finance	3.19%
Ratnamani Metals and Tubes Limited	Industrial Products	2.85%
Carborundum Universal Limited	Industrial Products	2.76%
UltraTech Cement Limited	Cement & Cement Products	2.61%
Trent Limited	Retailing	2.58%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	2.54%
Ahluwalia Contracts (India) Limited	Construction	2.50%
Timken India Limited	Industrial Products	2.38%
Canara Bank	Banks	2.24%
Power Mech Projects Limited	Construction	2.10%
KNR Constructions Limited	Construction	2.09%
GMM Pfaudler Limited	Industrial Manufacturing	2.01%
EIH Limited	Leisure Services	2.00%
Bharat Electronics Limited	Aerospace & Defense	1.82%
Kotak Mahindra Bank Limited	Banks	1.63%
Mahindra and Mahindra Limited	Automobiles	1.59%
Birla Corporation Limited	Cement & Cement Products	1.59%
Blue Star Limited	Consumer Durables	1.57%
HG Infra Engineering Limited	Construction	1.56%
IndusInd Bank Limited	Banks	1.53%
PI Industries Limited	Fertilizers & Agrochemicals	1.48%
Sundram Fasteners Limited	Auto Components	1.45%
Kajaria Ceramics Limited	Consumer Durables	1.37%
Titan Company Limited	Consumer Durables	1.35%
PNC Infratech Limited	Construction	1.32%
Mahindra Lifespace Developers Limited	Realty	1.31%
AIA Engineering Limited	Industrial Products	1.29%
Indian Bank	Banks	1.14%
Hindalco Industries Limited	Non - Ferrous Metals	1.11%
VRL Logistics Limited	Transport Services	1.11%
TVS Motor Company Limited	Automobiles	1.00%
Bank of Baroda	Banks	0.99%
Motherson Sumi Wiring India Limited	Auto Components	0.95%
Brigade Enterprises Limited	Realty	0.89%
Multi Commodity Exchange of India Limited	Capital Markets	0.86%
Indian Hume Pipe Company Limited	Industrial Manufacturing	0.82%
Cholamandalam Investment and Finance Company Limited	Finance	0.82%
Voltas Limited	Consumer Durables	0.49%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.43%

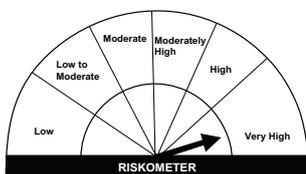
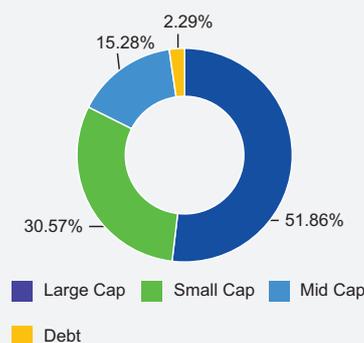
Issuer	Industry/Rating	% to Net Assets
<b>Cash Equivalent</b>		<b>2.29%</b>
TREPS*		2.63%
Net Current Assets:		-0.34%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



### This product is suitable for investors who are seeking\*:

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

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

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

**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	
<b>Date of Allotment</b>	15-Apr-20
<b>Benchmark</b>	Nifty 50 TRI <sup>1</sup>
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 20.426
Direct Growth	₹ 20.6651
<b>AUM (as on 30.04.23)</b>	
	₹ 176.64 Cr
<b>AAUM (for the month of Apr)</b>	
	₹ 169.16 Cr
Fund Manager & Experience	
<b>Praveen Ayathan</b>	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP#	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b> "NA"	
<b>Exit load:</b> • 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) <sup>2</sup>	
Regular <sup>5</sup>	0.45%
Direct	0.20%
Portfolio Turnover (1 year)	
	0.07
Tracking Difference	
Regular	-1.02%
Direct	-0.53%

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>TER Annualized TER including GST on Investment Management Fees

<sup>3</sup>Continuing plans

<sup>4</sup>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 has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

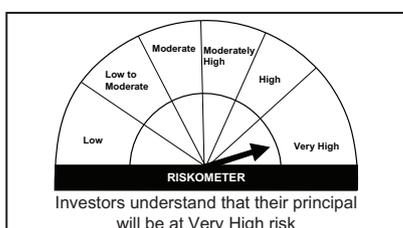
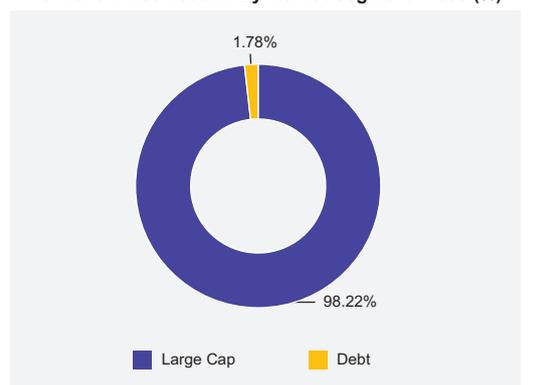
Issuer	Industry/Rating	% to Net Assets
<b>EQUITY</b>		
<b>98.22%</b>		
Reliance Industries Limited	Petroleum Products	10.14%
HDFC Bank Limited	Banks	9.21%
ICICI Bank Limited	Banks	7.93%
Housing Development Finance Corporation Limited	Finance	6.23%
Infosys Limited	IT - Software	5.53%
ITC Limited	Diversified FMCG	4.65%
Tata Consultancy Services Limited	IT - Software	4.08%
Larsen and Toubro Limited	Construction	3.54%
Kotak Mahindra Bank Limited	Banks	3.53%
Axis Bank Limited	Banks	2.92%
State Bank of India	Banks	2.75%
Hindustan Unilever Limited	Diversified FMCG	2.72%
Bharti Airtel Limited	Telecom - Services	2.43%
Bajaj Finance Limited	Finance	2.07%
Asian Paints Limited	Consumer Durables	1.62%
Maruti Suzuki India Limited	Automobiles	1.41%
HCL Technologies Limited	IT - Software	1.39%
Titan Company Limited	Consumer Durables	1.36%
Mahindra and Mahindra Limited	Automobiles	1.36%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.32%
UltraTech Cement Limited	Cement & Cement Products	1.08%
Tata Steel Limited	Ferrous Metals	1.08%
Tata Motors Limited	Automobiles	1.06%
NTPC Limited	Power	1.01%
Power Grid Corporation of India Limited	Power	1.00%
Nestle India Limited	Food Products	0.96%
IndusInd Bank Limited	Banks	0.93%
Bajaj Finserv Limited	Finance	0.91%
JSW Steel Limited	Ferrous Metals	0.85%
Tech Mahindra Limited	IT - Software	0.79%
Hindalco Industries Limited	Non - Ferrous Metals	0.79%
Grasim Industries Limited	Cement & Cement Products	0.79%
Oil and Natural Gas Corporation Limited	Oil	0.77%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.74%
Wipro Limited	IT - Software	0.71%
Britannia Industries Limited	Food Products	0.67%
Adani Enterprises Limited	Metals & Minerals Trading	0.65%
HDFC Life Insurance Company Limited	Insurance	0.65%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.64%
SBI Life Insurance Company Limited	Insurance	0.64%
Bajaj Auto Limited	Automobiles	0.62%
Coal India Limited	Consumable Fuels	0.60%
Cipla Limited	Pharmaceuticals & Biotechnology	0.59%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.56%
Tata Consumer Products Limited	Agricultural Food & other Products	0.56%
Eicher Motors Limited	Automobiles	0.56%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.52%

Issuer	Industry/Rating	% to Net Assets
UPL Limited	Fertilizers & Agrochemicals	0.47%
Bharat Petroleum Corporation Limited	Petroleum Products	0.42%
Hero MotoCorp Limited	Automobiles	0.41%
<b>Cash Equivalent</b>		<b>1.78%</b>
TREPS*		1.61%
Net Current Assets:		0.17%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo



**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.

**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	
<b>Date of Allotment</b>	15-Apr-20
<b>Benchmark</b>	Nifty Next 50 TRI <sup>1</sup>
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 16.9943
Direct Growth	₹ 17.2283
<b>AUM (as on 30.04.23)</b>	
<b>AAUM (for the month of Apr)</b>	₹ 61.34 Cr
	₹ 59.43 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Praveen Ayathan</b>	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b> "NA"	
<b>Exit load:</b> • 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	
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>5</sup>	0.80%
Direct	0.35%
<b>Portfolio Turnover (1 year)</b>	
	0.53
<b>Tracking Difference</b>	
Regular	-1.33%
Direct	-0.79%

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>TER Annualized TER including GST on Investment Management Fees

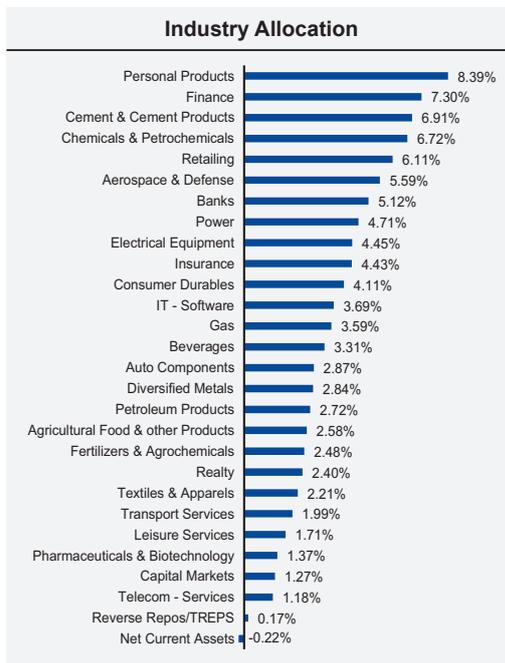
<sup>3</sup>Continuing plans

<sup>4</sup>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 has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

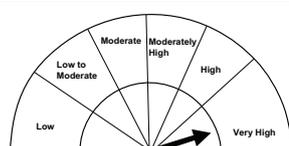
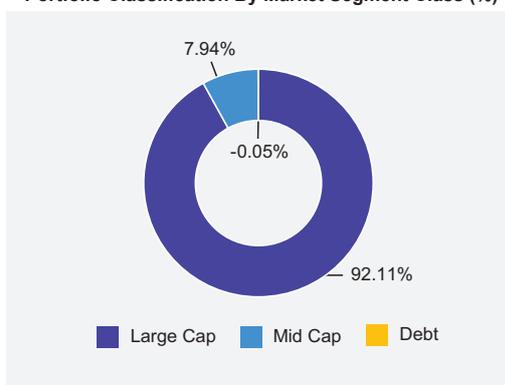
Issuer	Industry/Rating	% to Net Assets
<b>EQUITY</b>		<b>100.05%</b>
LTIMindtree Limited	IT - Software	3.69%
Bharat Electronics Limited	Aerospace & Defense	3.37%
SRF Limited	Chemicals & Petrochemicals	3.36%
Pidilite Industries Limited	Chemicals & Petrochemicals	3.36%
Bank of Baroda	Banks	3.18%
Cholamandalam Investment and Finance Company Limited	Finance	3.13%
Godrej Consumer Products Limited	Personal Products	3.13%
Shree Cement Limited	Cement & Cement Products	2.96%
Dabur India Limited	Personal Products	2.84%
Vedanta Limited	Diversified Metals	2.84%
Havells India Limited	Consumer Durables	2.81%
Siemens Limited	Electrical Equipment	2.80%
Indian Oil Corporation Limited	Petroleum Products	2.72%
Tata Power Company Limited	Power	2.69%
Info Edge (India) Limited	Retailing	2.66%
Ambuja Cements Limited	Cement & Cement Products	2.65%
Gail India Limited	Gas	2.63%
ICICI Lombard General Insurance Company Limited	Insurance	2.51%
PI Industries Limited	Fertilizers & Agrochemicals	2.48%
DLF Limited	Realty	2.40%
Marico Limited	Agricultural Food & other Products	2.34%
Hindustan Aeronautics Limited	Aerospace & Defense	2.22%
Page Industries Limited	Textiles & Apparels	2.21%
SBI Cards and Payment Services Private Limited	Finance	2.06%
United Spirits Limited	Beverages	2.06%
InterGlobe Aviation Limited	Transport Services	1.99%
Canara Bank	Banks	1.94%
Colgate Palmolive (India) Limited	Personal Products	1.94%
Avenue Supermarts Limited	Retailing	1.85%
Indian Railway Catering and Tourism Corporation Limited	Leisure Services	1.71%
ABB India Limited	Electrical Equipment	1.65%
ICICI Prudential Life Insurance Company Limited	Insurance	1.54%
Bosch Limited	Auto Components	1.51%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.37%
Samvardhana Motherson International Limited	Auto Components	1.36%
ACC Limited	Cement & Cement Products	1.30%
Berger Paints India Limited	Consumer Durables	1.30%
HDFC Asset Management Company Limited	Capital Markets	1.27%
Varun Beverages Limited	Beverages	1.25%
Indus Towers Limited	Telecom - Services	1.18%
Bajaj Holdings and Investments Limited	Finance	1.10%
Adani Transmission Limited	Power	1.02%
Muthoot Finance Limited	Finance	1.01%
Adani Green Energy Limited	Power	1.00%
Zomato Limited	Retailing	0.98%

Issuer	Industry/Rating	% to Net Assets
Adani Gas Limited	Gas	0.96%
FSN ECommerce Ventures Limited	Retailing	0.62%
Procter and Gamble Hygiene and Health Care Limited	Personal Products	0.48%
Life Insurance Corporation of India Limited	Insurance	0.38%
Adani Wilmar Limited	Agricultural Food & other Products	0.24%
<b>Cash Equivalent</b>		<b>-0.05%</b>
TREPS*		0.17%
Net Current Assets:		-0.22%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo



**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.

**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	
<b>Date of Allotment</b>	27-Feb-06
<b>Benchmark</b>	Nifty 500 TRI <sup>6</sup>
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 80.4984
Direct Growth	₹ 86.2214
<b>AUM (as on 30.04.23)</b>	₹ 3053.84 Cr
<b>AAUM (for the month of Apr)</b>	₹ 3002.08 Cr
Fund Manager & Experience	
<b>Cheenu Gupta</b>	
Total Experience Managing this fund	17 Years Since Jul 02, 2021
<b>Gautam Bhupal</b>	
Total Experience Managing this fund	18 Years Since Nov 26, 2022
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 500
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 500
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	Nil
Quantitative Data <sup>2</sup>	
Standard Deviation	14.18%
Beta (Slope)	0.85
Sharpe Ratio <sup>3</sup>	0.96
R2	0.89
Month End Total Expenses Ratios (Annualized) <sup>4</sup>	
Regular <sup>5</sup>	1.95%
Direct	1.14%
Portfolio Turnover (1 year)	
	0.66

<sup>1</sup>in multiples of Re 1 thereafter.

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

<sup>3</sup>Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Apr 28, 2023)

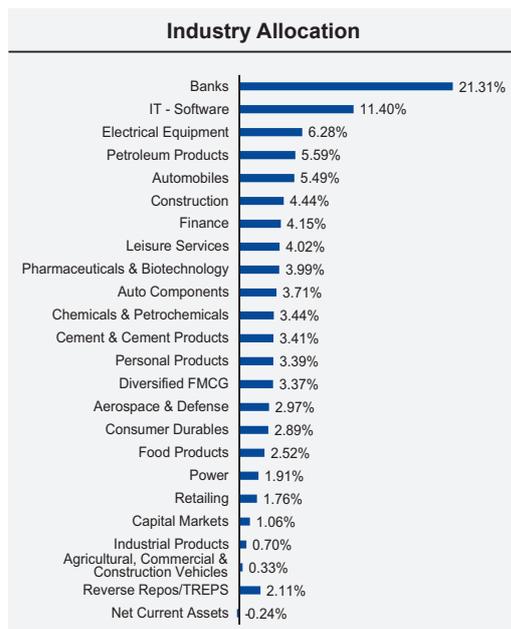
<sup>4</sup>TER Annualized TER including GST on Investment Management Fees

<sup>5</sup>Continuing plans

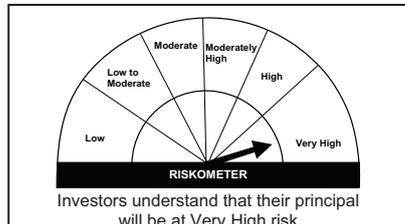
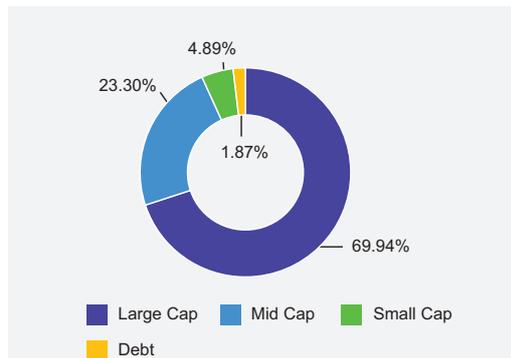
<sup>6</sup>SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

Issuer	Industry/Rating	% to Net Assets
<b>EQUITY</b>		<b>98.13%</b>
HDFC Bank Limited	Banks	9.39%
ICIICI Bank Limited	Banks	6.05%
Reliance Industries Limited	Petroleum Products	5.59%
Larsen and Toubro Limited	Construction	4.44%
The Indian Hotels Company Limited	Leisure Services	4.02%
UltraTech Cement Limited	Cement & Cement Products	3.41%
Hindustan Unilever Limited	Diversified FMCG	3.37%
KPIT Technologies Limited	IT - Software	3.18%
Cholamandalam Investment and Finance Company Limited	Finance	3.18%
Persistent Systems Limited	IT - Software	3.15%
Infosys Limited	IT - Software	3.03%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.85%
Britannia Industries Limited	Food Products	2.52%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.51%
Mahindra and Mahindra Limited	Automobiles	2.17%
Bharat Electronics Limited	Aerospace & Defense	2.05%
IndusInd Bank Limited	Banks	1.98%
NTPC Limited	Power	1.91%
Siemens Limited	Electrical Equipment	1.90%
LTIMindtree Limited	IT - Software	1.82%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.77%
Shoppers Stop Limited	Retailing	1.76%
TVS Motor Company Limited	Automobiles	1.67%
SRF Limited	Chemicals & Petrochemicals	1.67%
Eicher Motors Limited	Automobiles	1.65%
State Bank of India	Banks	1.40%
Godrej Consumer Products Limited	Personal Products	1.39%
Bank of Baroda	Banks	1.36%
Titan Company Limited	Consumer Durables	1.28%
Colgate Palmolive (India) Limited	Personal Products	1.24%
Cipla Limited	Pharmaceuticals & Biotechnology	1.14%
ABB India Limited	Electrical Equipment	1.08%
HDFC Asset Management Company Limited	Capital Markets	1.06%
Minda Industries Limited	Auto Components	1.06%
Blue Star Limited	Consumer Durables	1.00%
Housing Development Finance Corporation Limited	Finance	0.97%
Schaeffler India Limited	Auto Components	0.96%
Motherson Sumi Wiring India Limited	Auto Components	0.94%
Hindustan Aeronautics Limited	Aerospace & Defense	0.92%
Thermax Limited	Electrical Equipment	0.79%
Dabur India Limited	Personal Products	0.76%
Varroc Engineering Limited	Auto Components	0.74%
RHI Magnesita India Limited	Industrial Products	0.70%
Karur Vysya Bank Limited	Banks	0.69%
Kansai Nerolac Paints Limited	Consumer Durables	0.61%
Axis Bank Limited	Banks	0.44%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.33%
Tata Consultancy Services Limited	IT - Software	0.22%
Sona BLW Precision Forgings Limited	Auto Components	0.01%
Kotak Mahindra Bank Limited	Banks	0.00%
<b>Cash Equivalent</b>		<b>1.87%</b>
TREPS <sup>*</sup>		2.11%
Net Current Assets:		-0.24%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

<sup>\*</sup>TREPS : Tri-Party Repo



**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

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	
<b>Date of Allotment</b>	05-Jan-07
<b>Benchmark</b>	Nifty 500 TRI <sup>6</sup>
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 55.4762
Direct Growth	₹ 61.0468
<b>AUM (as on 30.04.23)</b>	₹ 179.44 Cr
<b>AAUM (for the month of Apr)</b>	₹ 176.96 Cr
Fund Manager & Experience	
<b>Gautam Bhupal</b>	
Total Experience	18 Years
Managing this fund	Since July 23, 2019
<b>Cheenu Gupta</b>	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 500
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 500
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	Nil
<b>Quantitative Data<sup>2</sup></b>	
Standard Deviation	15.60%
Beta (Slope)	0.98
Sharpe Ratio <sup>3</sup>	0.90
R2	0.96
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>	
Regular <sup>5</sup>	2.48%
Direct	1.31%
<b>Portfolio Turnover (1 year)</b>	
	0.3

<sup>1</sup>in multiples of Re 1 thereafter.

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

<sup>3</sup>Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Apr 28, 2023)

<sup>4</sup>TER Annualized TER including GST on Investment Management Fees

<sup>5</sup>Continuing plans

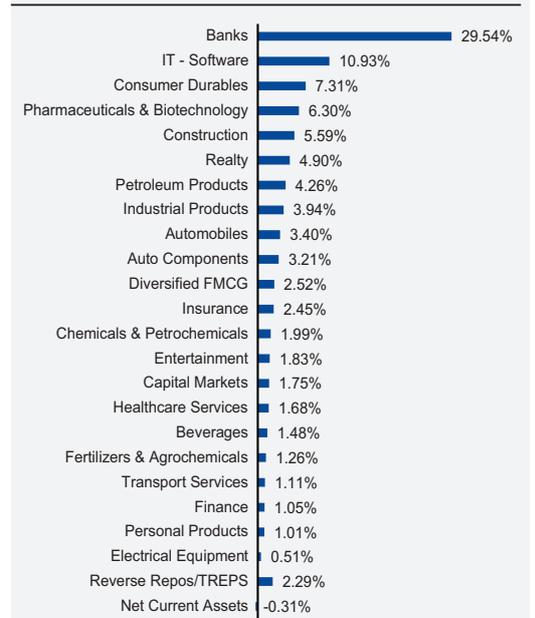
As a result of the acquisition, HSBC AMC will have two equity linked savings scheme ("elss") in the form of HSBC Tax Saver Equity Fund (an open ended elss with a statutory lock in period of 3 years and tax benefit), and L&T Tax Advantage Fund (to be renamed as HSBC ELSS Fund). As per elss guidelines, 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
<b>EQUITY</b>		
HDFC Bank Limited	Banks	98.02%
ICICI Bank Limited	Banks	9.78%
Infosys Limited	IT - Software	9.72%
Axis Bank Limited	Banks	6.70%
State Bank of India	Banks	5.08%
Larsen and Toubro Limited	Construction	4.96%
Reliance Industries Limited	Petroleum Products	4.41%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	4.26%
DLF Limited	Realty	3.94%
KEI Industries Limited	Industrial Products	2.97%
Hindustan Unilever Limited	Diversified FMCG	2.85%
SBI Life Insurance Company Limited	Insurance	2.52%
Tata Consultancy Services Limited	IT - Software	2.45%
Titan Company Limited	Consumer Durables	2.45%
Phoenix Mills Limited	Realty	2.25%
TVS Motor Company Limited	Automobiles	1.93%
PVR Limited	Entertainment	1.89%
Rategain Travel Technologies Limited	IT - Software	1.83%
Prudent Corporate Advisory Services Limited	Capital Markets	1.78%
Rainbow Children's Medicare Limited	Healthcare Services	1.75%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.68%
Motherson Sumi Wiring India Limited	Auto Components	1.66%
Sona BLW Precision Forgings Limited	Auto Components	1.61%
Lupin Limited	Pharmaceuticals & Biotechnology	1.60%
Amber Enterprises India Limited	Consumer Durables	1.59%
Maruti Suzuki India Limited	Automobiles	1.56%
United Breweries Limited	Beverages	1.51%
Dixon Technologies (India) Limited	Consumer Durables	1.48%
SRF Limited	Chemicals & Petrochemicals	1.46%
PI Industries Limited	Fertilizers & Agrochemicals	1.42%
PNC Infratech Limited	Construction	1.26%
Container Corporation of India Limited	Transport Services	1.18%
Kajaria Ceramics Limited	Consumer Durables	1.11%
APL Apollo Tubes Limited	Industrial Products	1.10%
Housing Development Finance Corporation Limited	Finance	1.09%
Godrej Consumer Products Limited	Personal Products	1.05%
Volta Limited	Consumer Durables	1.01%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.94%
KEC International Limited	Electrical Equipment	0.57%
		0.51%

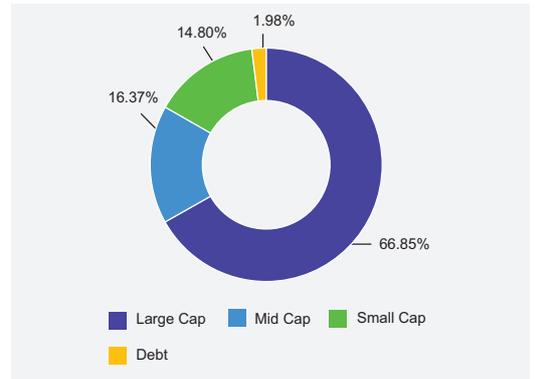
Issuer	Industry/Rating	% to Net Assets
<b>Cash Equivalent</b>		
TREPS*		1.98%
Net Current Assets:		2.29%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

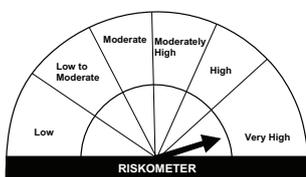
## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



<sup>6</sup>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 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



Investors understand that their principal will be at Very High risk

### 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 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<sup>6</sup>

**NAV** (as on 30.04.23)

Growth ₹ 37.0612

Direct Growth ₹ 41.1476

**AUM** (as on 30.04.23) ₹ 4668.21 Cr

**AAUM** (for the month of Apr) ₹ 4614.95 Cr

## Fund Manager & Experience

**Cheenu Gupta** (For Equity)

Total Experience 17 Years  
Managing this fund Since July 02, 2021

**Shriram Ramanathan** (For Fixed Income)

Total Experience 22 Years  
Managing this fund Since May 30, 2016

## Minimum Investment<sup>1</sup>

Lumpsum ₹ 5,000

SIP<sup>##</sup> Please refer page 72

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 Data<sup>2</sup>

Standard Deviation 11.05%

Beta (Slope) 0.98

Sharpe Ratio<sup>3</sup> 0.79

R2 0.86

## Month End Total Expenses Ratios (Annualized)<sup>4</sup>

Regular<sup>5</sup> 1.89%

Direct 0.85%

**Portfolio Turnover (1 year)** 0.75

<sup>1</sup>in multiples of Re 1 thereafter.

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

<sup>3</sup>Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Apr 28, 2023)

<sup>4</sup>TER Annualized TER including GST on Investment Management Fees

<sup>5</sup>Continuing plans

<sup>6</sup>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 has been changed to CRISIL Hybrid 35+65 Aggressive Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

## Issuer Industry/ Rating % to Net Assets

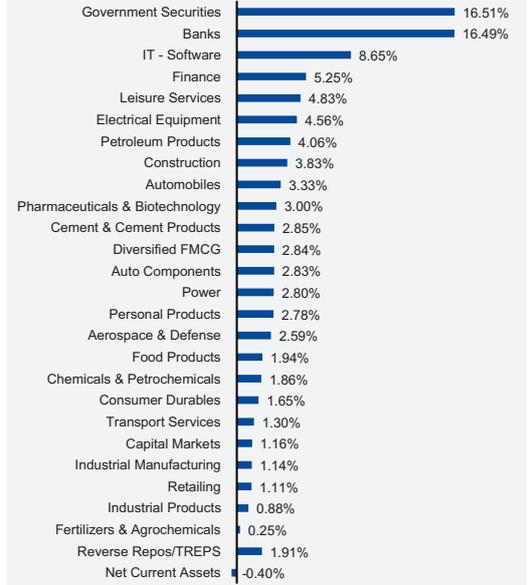
Issuer	Industry/ Rating	% to Net Assets
<b>EQUITY</b> 78.36%		
HDFC Bank Limited	Banks	7.18%
ICICI Bank Limited	BANKS	4.55%
Reliance Industries Limited	PETROLEUM PRODUCTS	4.06%
Larsen and Toubro Limited	Construction	3.83%
The Indian Hotels Company Limited	Leisure Services	3.48%
Hindustan Unilever Limited	Diversified FMCG	2.84%
KPIT Technologies Limited	IT - Software	2.67%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.38%
UltraTech Cement Limited	Cement & Cement Products	2.33%
Infosys Limited	IT - Software	2.23%
Persistent Systems Limited	IT - Software	2.10%
Cholamandalam Investment and Finance Company Limited	Finance	2.09%
Britannia Industries Limited	Food Products	1.94%
Godrej Consumer Products Limited	Personal Products	1.77%
NTPC Limited	Power	1.73%
Siemens Limited	Electrical Equipment	1.71%
LTIMindtree Limited	IT - Software	1.65%
IndusInd Bank Limited	Banks	1.63%
Bharat Electronics Limited	Aerospace & Defense	1.53%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.53%
Mahindra and Mahindra Limited	Automobiles	1.44%
Westlife Development Limited	Leisure Services	1.35%
VRL Logistics Limited	Transport Services	1.14%
GMM Pfaudler Limited	Industrial Manufacturing	1.12%
TVS Motor Company Limited	Automobiles	1.12%
Schaeffler India Limited	Auto Components	1.11%
Shoppers Stop Limited	RETAILING	1.11%
Hindustan Aeronautics Limited	Aerospace & Defense	1.06%
SRF Limited	Chemicals & Petrochemicals	1.01%
Dabur India Limited	Personal Products	1.01%
Karur Vysya Bank Limited	Banks	1.00%
Canara Bank	Banks	0.98%
Varroc Engineering Limited	Auto Components	0.92%
RHI Magnesita India Limited	Industrial Products	0.88%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.85%
ABB India Limited	Electrical Equipment	0.83%
Minda Industries Limited	Auto Components	0.80%
HDFC Asset Management Company Limited	Capital Markets	0.77%
Eicher Motors Limited	Automobiles	0.77%
Mayur Uniquoters Limited	Consumer Durables	0.69%
State Bank of India	Banks	0.62%
Cipla Limited	Pharmaceuticals & Biotechnology	0.62%
Housing Development Finance Corporation Limited	Finance	0.61%
Kansai Nerolac Paints Limited	Consumer Durables	0.57%
Bank of Baroda	Banks	0.53%
Shree Cement Limited	Cement & Cement Products	0.52%
TD Power Systems Limited	Electrical Equipment	0.49%
Prudent Corporate Advisory Services Limited	Capital Markets	0.39%
Titan Company Limited	Consumer Durables	0.39%
PI Industries Limited	Fertilizers & Agrochemicals	0.25%
<b>Government Securities</b> 16.51%		
7.38% GOI 20JUN2027	SOVEREIGN	4.46%
7.26% GOI 22AUG2032	SOVEREIGN	2.19%
5.22% GOVERNMENT OF INDIA 15JUN25	SOVEREIGN	2.11%
G-SEC		
5.15% GOVERNMENT OF INDIA 09NOV25	SOVEREIGN	2.11%
G-SEC		
6.18% GOI 04NOV2024	SOVEREIGN	1.75%
07.32% GS 28JAN2024	SOVEREIGN	1.09%
7.27% GOI 08APR26	SOVEREIGN	1.09%
5.79% GOVERNMENT OF INDIA 11MAY30	SOVEREIGN	0.51%
G-SEC		
GOI 07.17% 08JAN28	SOVEREIGN	0.37%
6.70% TAMIL NADU 16OCT24 SDL	SOVEREIGN	0.32%
07.26% GS 2029	SOVEREIGN	0.22%
7.76% MAHARASHTRA 04OCT2030 SDL	SOVEREIGN	0.11%
5.60% MAHARASHTRA 09SEP2024 SDL	SOVEREIGN	0.11%
5.63% GOI 12APR2026	SOVEREIGN	0.04%
5.74% GOI 15NOV2026	SOVEREIGN	0.02%
GOI 07.68% 15DEC2023	SOVEREIGN	0.01%
<b>Corporate/ PSU Debt</b>		
<b>Corporate Bonds / Debentures</b> 2.81%		
Jamnagar Utilities and Power Pvt Limited ( Mukesh Ambani Group)	CRISIL AAA	1.07%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	0.99%
Bajaj Finance Limited	CRISIL AAA	0.75%
<b>Money Market Instruments</b>		
Certificate of Deposit		0.21%
Export Import Bank of India	CRISIL AAA	0.21%
<b>Commercial Paper</b> 0.60%		
Housing Development Finance Corporation Limited	CRISIL A1+	0.20%
Kotak Mahindra Prime Limited	CRISIL A1+	0.20%
Tata Capital Financial Services Limited	CRISIL A1+	0.20%

## Issuer Industry/ Rating % to Net Assets

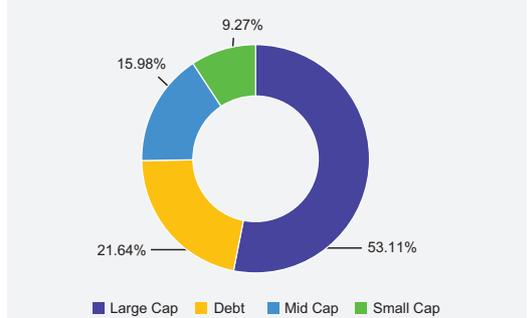
Issuer	Industry/ Rating	% to Net Assets
<b>Cash Equivalent</b> 1.51%		
TREPS*		1.91%
Net Current Assets: -0.40%		
<b>Total Net Assets as on 30-APRIL-2023</b> 100.00%		

\*TREPS : Tri-Party Repo

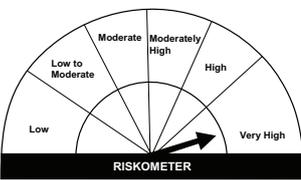
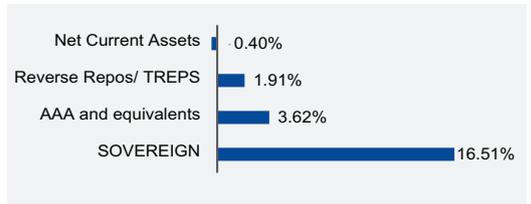
## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



## Rating Profile



Investors understand that their principal will be at Very High risk

**This product is suitable for investors who are seeking\*:**

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

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

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

# HSBC 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 Index

**NAV (as on 30.04.23)**

Growth ₹ 16.3479

Direct Growth ₹ 17.2489

**AUM (as on 30.04.23)** ₹ 1918.19 Cr

**AAUM (for the month of Apr)** ₹ 1950.44 Cr

## Fund Manager & Experience

**Praveen Ayathan** (For Equity)

Total Experience 28 Years

Managing this fund Since Jun 30, 2014

**Ritesh Jain** (For Fixed Income)

Total Experience 23 Years

Managing this fund Since Nov 26, 2022

## Minimum Investment<sup>1</sup>

Lumpsum ₹ 5,000

SIP<sup>##</sup> Please refer page 72

Additional Purchase ₹ 1,000

**Entry load:** "NA"

**Exit load:** On and before 1 month from the date of allotment or Purchase applying First in First out basis - 0.5%

After 1 month from the date of allotment or purchase - Nil

## Month End Total Expenses Ratios (Annualized)<sup>2</sup>

Regular<sup>5</sup> 0.96%

Direct 0.28%

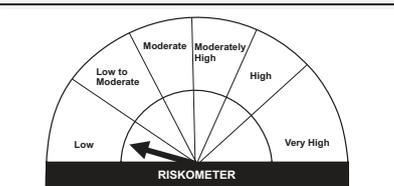
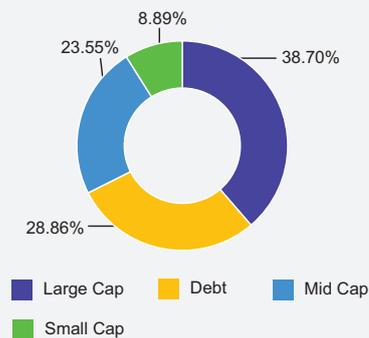
**Portfolio Turnover (1 year)** 3.03

<sup>1</sup>In multiples of Re 1 thereafter.

<sup>2</sup>TER Annualized TER including GST on Investment Management Fees

<sup>3</sup>Continuing plans

## Portfolio Classification By Market Segment Class (%)



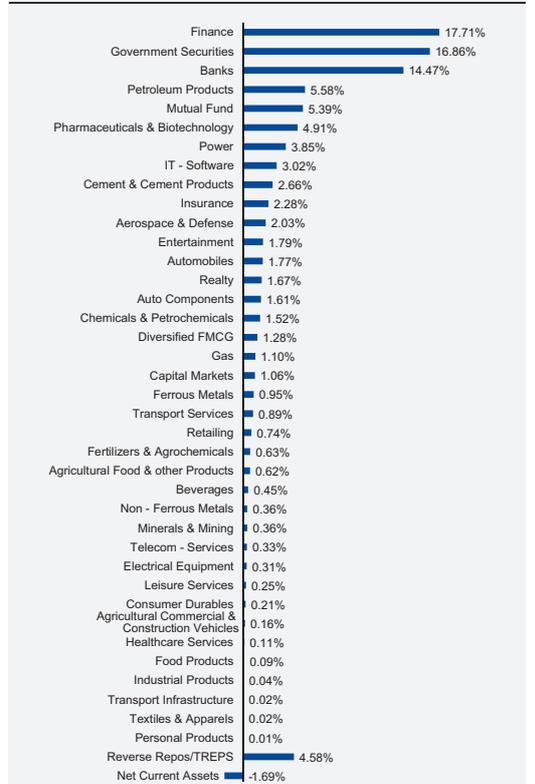
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
<b>EQUITY</b>				
Power Finance Corporation Limited	Finance	71.14%	71.14%	0.00%
Tata Power Company Limited	Power	4.59%	4.59%	0.00%
Reliance Industries Limited	Petroleum Products	3.33%	3.33%	0.00%
IDFC Limited	Finance	3.15%	3.15%	0.00%
HDFC Bank Limited	Banks	2.71%	2.71%	0.00%
ICICI Bank Limited	Banks	2.30%	2.30%	0.00%
Bharat Electronics Limited	Aerospace & Defense	2.02%	2.02%	0.00%
HCL Technologies Limited	IT - Software	1.90%	1.90%	0.00%
Ambuja Cements Limited	Cement & Cement Products	1.89%	1.89%	0.00%
Zee Entertainment Enterprises Limited	Entertainment	1.79%	1.79%	0.00%
Punjab National Bank Limited	Banks	1.77%	1.77%	0.00%
Bandhan Bank Limited	Banks	1.75%	1.75%	0.00%
Bajaj Finserv Limited	Finance	1.74%	1.74%	0.00%
ICICI Prudential Life Insurance Company Limited	Insurance	1.68%	1.68%	0.00%
Biocon Limited	Pharmaceuticals & Biotechnology	1.47%	1.47%	0.00%
REC Limited	Finance	1.44%	1.44%	0.00%
Kotak Mahindra Bank Limited	Banks	1.42%	1.42%	0.00%
LandT Finance Holdings Limited	Finance	1.40%	1.40%	0.00%
Bharat Petroleum Corporation Limited	Petroleum Products	1.38%	1.38%	0.00%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.32%	1.32%	0.00%
Hindustan Unilever Limited	Biotechnology	1.28%	1.28%	0.00%
Oberoi Realty Limited	Diversified FMCG	1.24%	1.24%	0.00%
Mahindra and Mahindra Limited	Realty	1.24%	1.24%	0.00%
Indian Energy Exchange Limited	Automotives	1.22%	1.22%	0.00%
LC Housing Finance Limited	Capital Markets	1.06%	1.06%	0.00%
City Union Bank Limited	Finance	1.05%	1.05%	0.00%
Mahindra and Mahindra Financial Services Limited	Banks	1.02%	1.02%	0.00%
Bosch Limited	Finance	1.00%	1.00%	0.00%
Container Corporation of India Limited	Auto Components	0.92%	0.92%	0.00%
Gail India Limited	Transport Services	0.88%	0.88%	0.00%
Torrent Pharmaceuticals Limited	Gas	0.77%	0.77%	0.00%
Gujarat Narmada Valley Fertilizers and Chemicals Limited	Pharmaceuticals & Biotechnology	0.75%	0.75%	0.00%
Indian Oil Corporation Limited	Chemicals & Petrochemicals	0.75%	0.75%	0.00%
Infosys Limited	IT - Software	0.72%	0.72%	0.00%
Cipla Limited	Pharmaceuticals & Biotechnology	0.71%	0.71%	0.00%
Aditya Birla Capital Limited	Pharmaceuticals & Biotechnology	0.68%	0.68%	0.00%
Piramal Enterprises Limited	Finance	0.65%	0.65%	0.00%
Tata Consumer Products Limited	Finance	0.58%	0.58%	0.00%
Indiabulls Housing Finance Limited	Agricultural Food & other Products	0.58%	0.58%	0.00%
Trent Limited	Finance	0.55%	0.55%	0.00%
Tata Motors Limited	Retailing	0.55%	0.55%	0.00%
Tata Steel Limited	Automotives	0.52%	0.52%	0.00%
Samvardhana Mitherson International Limited	Ferrous Metals	0.52%	0.52%	0.00%
The India Cements Limited	Auto Components	0.44%	0.44%	0.00%
Axis Bank Limited	Cement & Cement Products	0.43%	0.43%	0.00%
United Spirits Limited	Products	0.43%	0.43%	0.00%
SRF Limited	Banks	0.43%	0.43%	0.00%
Steel Authority of India Limited	Beverages	0.41%	0.41%	0.00%
Godrej Properties Limited	Chemicals & Petrochemicals	0.41%	0.41%	0.00%
SBI Life Insurance Company Limited	Ferrous Metals	0.39%	0.39%	0.00%
NMDC Limited	Realty	0.38%	0.38%	0.00%
Hindustan Copper Limited	Insurance	0.37%	0.37%	0.00%
Canara Bank	Minerals & Mining	0.36%	0.36%	0.00%
Bharti Airtel Limited	Non - Ferrous Metals	0.34%	0.34%	0.00%
Granules India Limited	Banks	0.30%	0.30%	0.00%
RBL Bank Limited	Telecom - Services	0.30%	0.30%	0.00%
NTPC Limited	Pharmaceuticals & Biotechnology	0.29%	0.29%	0.00%
Tata Consultancy Services Limited	Biotechnology	0.29%	0.29%	0.00%
PI Industries Limited	Banks	0.29%	0.29%	0.00%
Dalmia Bharat Limited	Power	0.28%	0.28%	0.00%
Balkrishna Industries Limited	IT - Software	0.27%	0.27%	0.00%
Bharat Heavy Electricals Limited	Fertilizers & Agrochemicals	0.27%	0.27%	0.00%
Aditya Birla Fashion and Retail Limited	Cement & Cement Products	0.24%	0.24%	0.00%
Laurus Labs Limited	Products	0.24%	0.24%	0.00%
Mahanagar Gas Limited	Auto Components	0.20%	0.20%	0.00%
Bajaj Finance Limited	Electrical Equipment	0.20%	0.20%	0.00%
Chambal Fertilizers and Chemicals Limited	Electrical Equipment	0.19%	0.19%	0.00%
Ashok Leyland Limited	Retailing	0.19%	0.19%	0.00%
Max Financial Services Limited	Pharmaceuticals & Biotechnology	0.19%	0.19%	0.00%
Rain Industries Limited	Biotechnology	0.19%	0.19%	0.00%
The Indian Hotels Company Limited	Gas	0.18%	0.18%	0.00%
Pidlite Industries Limited	Finance	0.18%	0.18%	0.00%
Crompton Greaves Consumer Electricals Limited	Finance	0.18%	0.18%	0.00%
Alkem Laboratories Limited	Fertilizers & Agrochemicals	0.17%	0.17%	0.00%
Coromandel International Limited	Agrochemicals	0.17%	0.17%	0.00%
Hindustan Petroleum Corporation Limited	Agricultural Commercial & Construction Vehicles	0.16%	0.16%	0.00%
Metropolis Healthcare Limited	Insurance	0.16%	0.16%	0.00%
Gujarat Gas Limited	Chemicals & Petrochemicals	0.15%	0.15%	0.00%
Delta Corp Limited	Chemicals & Petrochemicals	0.15%	0.15%	0.00%
Manappuram Finance Limited	Petrochemicals	0.14%	0.14%	0.00%
ICICI Lombard General Insurance Company Limited	Chemicals & Petrochemicals	0.13%	0.13%	0.00%
Bata India Limited	Chemicals & Petrochemicals	0.13%	0.13%	0.00%
UltraTech Cement Limited	Consumer Durables	0.13%	0.13%	0.00%
ABB India Limited	Pharmaceuticals & Biotechnology	0.12%	0.12%	0.00%
UPL Limited	Pharmaceuticals & Biotechnology	0.12%	0.12%	0.00%
Birlasoft Limited	Fertilizers & Agrochemicals	0.12%	0.12%	0.00%
Aarti Industries Limited	Fertilizers & Agrochemicals	0.12%	0.12%	0.00%
Can Fin Homes Limited	Petroleum Products	0.12%	0.12%	0.00%
Petronet LNG Limited	Healthcare Services	0.11%	0.11%	0.00%
DLF Limited	Gas	0.10%	0.10%	0.00%
Intellect Design Arena Limited	IT - Software	0.09%	0.09%	0.00%
Nestle India Limited	Leisure Services	0.09%	0.09%	0.00%
Siemens Limited	Finance	0.09%	0.09%	0.00%
IPCA Laboratories Limited	Finance	0.08%	0.08%	0.00%
Jindal Steel and Power Limited	Insurance	0.08%	0.08%	0.00%
United Breweries Limited	Consumer Durables	0.08%	0.08%	0.00%
Astral Limited	Cement & Cement Products	0.08%	0.08%	0.00%
Britannia Industries Limited	Products	0.08%	0.08%	0.00%
	Electrical Equipment	0.07%	0.07%	0.00%
	Fertilizers & Agrochemicals	0.07%	0.07%	0.00%
	IT - Software	0.06%	0.06%	0.00%
	Chemicals & Petrochemicals	0.06%	0.06%	0.00%
	Pharmaceuticals & Biotechnology	0.06%	0.06%	0.00%
	Finance	0.05%	0.05%	0.00%
	Gas	0.05%	0.05%	0.00%
	Realty	0.05%	0.05%	0.00%
	IT - Software	0.05%	0.05%	0.00%
	Food Products	0.05%	0.05%	0.00%
	Electrical Equipment	0.05%	0.05%	0.00%
	Pharmaceuticals & Biotechnology	0.05%	0.05%	0.00%
	Pharmaceuticals & Biotechnology	0.05%	0.05%	0.00%
	Ferrous Metals	0.04%	0.04%	0.00%
	Beverages	0.04%	0.04%	0.00%
	Industrial Products	0.04%	0.04%	0.00%
	Food Products	0.04%	0.04%	0.00%

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
Marico Limited	Agricultural Food & other Products	0.04%	0.04%	0.00%
Evide Industries Limited	Auto Components	0.04%	0.04%	0.00%
Tata Communications Limited	Telecom - Services	0.03%	0.03%	0.00%
Power Grid Corporation of India Limited	Power	0.03%	0.03%	0.00%
National Aluminium Company Limited	Non - Ferrous Metals	0.02%	0.02%	0.00%
Page Industries Limited	Textiles & Apparels	0.02%	0.02%	0.00%
Mphasis Limited	IT - Software	0.02%	0.02%	0.00%
Tata Chemicals Limited	Chemicals & Petrochemicals	0.02%	0.02%	0.00%
Indian Railway Catering and Tourism Corporation Limited	Leisure Services	0.02%	0.02%	0.00%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.02%	0.02%	0.00%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.02%	0.02%	0.00%
Maruti Suzuki India Limited	Automotives	0.02%	0.02%	0.00%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.02%	0.02%	0.00%
Grasim Industries Limited	Cement & Cement Products	0.02%	0.02%	0.00%
Hindustan Aeronautics Limited	Aerospace & Defense	0.01%	0.01%	0.00%
Dabur India Limited	Personal Products	0.01%	0.01%	0.00%
Apollo Tyres Limited	Auto Components	0.01%	0.01%	0.00%
InterGlobe Aviation Limited	Transport Services	0.01%	0.01%	0.00%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.00%	0.00%	0.00%
Godrej Consumer Products Limited	Personal Products	0.00%	0.00%	0.00%
Hero MotoCorp Limited	Automotives	0.00%	0.00%	0.00%
Sun TV Network Limited	Entertainment	0.00%	0.00%	0.00%
Havells India Limited	Consumer Durables	0.00%	0.00%	0.00%
Eicher Motors Limited	Automotives	0.00%	0.00%	0.00%
Volvas Limited	Consumer Durables	0.00%	0.00%	0.00%
<b>Government Securities</b>		<b>2.69%</b>		
GOI 07.18% 20MAY23	SOVEREIGN	2.69%		
<b>Treasury Bills</b>		<b>14.17%</b>		
182 DAYS T-BILL 11MAY23	SOVEREIGN	2.80%		
364 DAYS T-BILL 08JUN23	SOVEREIGN	2.80%		
364 DAYS T-BILL 29JUN23	SOVEREIGN	2.58%		
364 DAYS T-BILL 01JUN23	SOVEREIGN	1.30%		
182 DAYS T-BILL 22JUN23	SOVEREIGN	1.29%		
364 DAYS T-BILL 22JUN23	SOVEREIGN	1.29%		
364 DAY T-BILL 14SEP23	SOVEREIGN	1.27%		
364 DAYS T-BILL 07DEC23	SOVEREIGN	1.25%		
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>		<b>3.72%</b>		
Bank of Baroda	IND A1+	1.25%		
National Bank for Agriculture & Rural Development	CRISIL A1+	1.24%		
State Bank of India	IND A1+	1.23%		
<b>Mutual Fund Units</b>		<b>5.39%</b>		
HSBC Money Market Fund - Direct Growth	Mutual Fund	5.39%		
<b>Cash Equivalent</b>		<b>2.89%</b>		
TREPS <sup>4</sup>		4.58%		
Net Current Assets:		-1.69%		
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>		

\*TREPS - Tri-Party Repo

## Industry Allocation



# 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

<b>Date of Allotment</b>	07-Feb-11
<b>Benchmark</b>	Nifty 50 Hybrid composite debt 50:50 Index
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 32.2539
Direct Growth	₹ 36.2799
<b>AUM (as on 30.04.23)</b>	₹ 1482.62 Cr
<b>AAUM (for the month of Apr)</b>	₹ 1486.09 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Neelotpal Sahai</b>	(For Equity)
Total Experience	29 Years
Managing this fund	Since Nov 26,2022
<b>Ritesh Jain</b>	(For Fixed Income)
Total Experience	23 Years
Managing this fund	Since Nov 26,2022
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b> "NA"	
<b>Exit load:</b> 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	
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>5</sup>	2.11%
Direct	0.77%
<b>Portfolio Turnover (1 year)</b> 0.49	

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>TER Annualized TER including GST on Investment Management Fees

<sup>3</sup>Continuing plans

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
<b>EQUITY</b> 66.86% 13.43% 53.43%				
DLF Limited	Realty	4.32%	4.32%	0.00%
Reliance Industries Limited	Petroleum Products	3.67%	0.00%	3.67%
ICICI Bank Limited	Banks	3.40%	0.00%	3.40%
HDFC Bank Limited	Banks	2.85%	0.00%	2.85%
Infosys Limited	IT - Software	2.53%	0.00%	2.53%
ITC Limited	Diversified FMCG	1.87%	0.00%	1.87%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.87%	0.93%	0.94%
Varun Beverages Limited	Beverages	1.75%	0.00%	1.75%
Tata Consultancy Services Limited	IT - Software	1.68%	0.00%	1.68%
Axis Bank Limited	Banks	1.65%	0.69%	0.96%
NTPC Limited	Power	1.62%	0.00%	1.62%
RHI Magnesita India Limited	Industrial Products	1.55%	0.00%	1.55%
Oil and Natural Gas Corporation Limited	Oil	1.50%	0.00%	1.50%
CRISIL Limited	Finance	1.46%	0.00%	1.46%
Housing Development Finance Corporation Limited	Finance	1.38%	0.00%	1.38%
State Bank of India	Banks	1.27%	0.00%	1.27%
Ambuja Cements Limited	Cement & Cement Products	1.27%	1.27%	0.00%
Bajaj Holdings and Investments Limited	Finance	1.26%	0.00%	1.26%
Hindustan Unilever Limited	Diversified FMCG	1.24%	0.00%	1.24%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	1.22%	1.22%	0.00%
United Spirits Limited	Beverages	1.22%	1.22%	0.00%
Sona BLW Precision Forgings Limited	Auto Components	1.20%	0.00%	1.20%
Larsen and Toubro Limited	Construction	1.20%	0.00%	1.20%
Zee Entertainment Enterprises Limited	Entertainment	1.15%	1.15%	0.00%
Bharti Airtel Limited	Telecom - Services	1.08%	0.00%	1.08%
APL Apollo Tubes Limited	Industrial Products	1.06%	0.00%	1.06%
Indian Bank	Banks	1.00%	0.00%	1.00%
Tata Power Company Limited	Power	0.96%	0.96%	0.00%
Cipla Limited	Pharmaceuticals & Biotechnology	0.92%	0.00%	0.92%
HG Infra Engineering Limited	Construction	0.89%	0.00%	0.89%
Shree Cement Limited	Cement & Cement Products	0.82%	0.00%	0.82%
Zydus Wellness Limited	Food Products	0.79%	0.00%	0.79%
IDFC Limited	Finance	0.77%	0.77%	0.00%
Kotak Mahindra Bank Limited	Banks	0.77%	0.00%	0.77%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.75%	0.00%	0.75%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	0.71%	0.00%	0.71%
Blue Dart Express Limited	Transport Services	0.68%	0.00%	0.68%
West Coast Paper Mills Limited	Paper Forest & Jute Products	0.67%	0.00%	0.67%
Div's Laboratories Limited	Pharmaceuticals & Biotechnology	0.66%	0.00%	0.66%
Dabur India Limited	Personal Products	0.65%	0.00%	0.65%
Mahindra Lifespace Developers Limited	Realty	0.63%	0.00%	0.63%
Mahindra and Mahindra Limited	Automobiles	0.62%	0.00%	0.62%
Canara Bank	Banks	0.61%	0.00%	0.61%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.60%	0.00%	0.60%
TD Power Systems Limited	Electrical Equipment	0.59%	0.00%	0.59%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.57%	0.00%	0.57%
Biocon Limited	Pharmaceuticals & Biotechnology	0.55%	0.00%	0.55%
Safari Industries India Limited	Consumer Durables	0.53%	0.00%	0.53%
Lupin Limited	Pharmaceuticals & Biotechnology	0.53%	0.00%	0.53%
Tata Motors Limited	Automobiles	0.49%	0.00%	0.49%
Lemon Tree Hotels Limited	Leisure Services	0.45%	0.00%	0.45%
Tube Investments of India Limited	Auto Components	0.36%	0.00%	0.36%
Bajaj Finance Limited	Finance	0.35%	0.35%	0.00%
PI Industries Limited	Fertilizers & Agrochemicals	0.31%	0.31%	0.00%
Prudent Corporate Advisory Services Limited	Capital Markets	0.31%	0.00%	0.31%
Coforge Limited	IT - Software	0.28%	0.00%	0.28%
Vardhman Textiles Limited	Textiles & Apparels	0.28%	0.00%	0.28%
Birtasoft Limited	IT - Software	0.28%	0.00%	0.28%
Hindalco Industries Limited	Non - Ferrous Metals	0.26%	0.00%	0.26%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.26%	0.00%	0.26%
Britannia Industries Limited	Food Products	0.25%	0.25%	0.00%
Bharat Petroleum Corporation Limited	Petroleum Products	0.24%	0.00%	0.24%

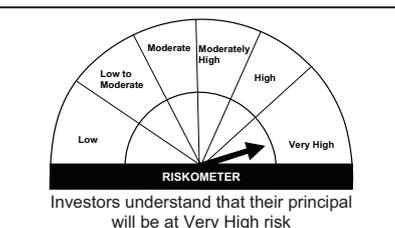
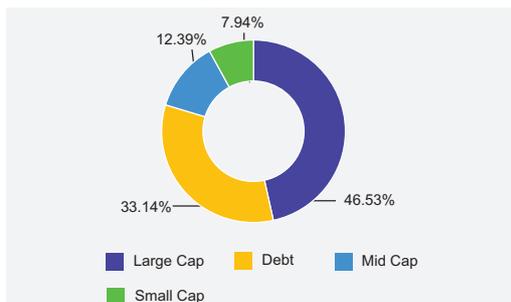
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Kirloskar Pneumatic Co Limited	Industrial Products	0.20%	0.00%	0.20%
<b>Government Securities</b> 11.03%				
5.15% GOVERNMENT OF INDIA 09NOV25 G-SEC	SOVEREIGN	4.98%		
5.22% GOVERNMENT OF INDIA 15JUN25 G-SEC	SOVEREIGN	4.33%		
6.18% GOI 04NOV2024	SOVEREIGN	1.72%		
<b>Corporate/ PSU Debt</b>				
<b>Corporate Bonds / Debentures</b> 12.22%				
National Bank for Agriculture & Rural Development	CRISIL AAA	3.40%		
Housing Development Finance Corporation Limited	CRISIL AAA	2.04%		
Power Finance Corporation Limited	CRISIL AAA	1.72%		
LIC Housing Finance Limited	CRISIL AAA	1.71%		
Rec Limited	CRISIL AAA / CARE AAA	3.35%		
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b> 1.90%				
HDFC Bank Limited	CARE A1+	1.90%		
<b>Cash Equivalent</b> 7.99%				
TREPS*		8.40%		
Net Current Assets: -0.41%				
<b>Total Net Assets as on 30-APRIL-2023</b> 100.00%				

\*TREPS - Tri-Party Repo

## 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

**NAV** (as on 30.04.23)

Growth ₹ 24.195

Direct Growth ₹ 26.315

**AAUM** (as on 30.04.23) ₹ 140.73 Cr

**AAUM** (for the month of Apr) ₹ 139.63 Cr

### Fund Manager & Experience

**Cheenu Gupta** (For Equity)

Total Experience 17 Years

Managing this fund Since Jul 02, 2021

**Ritesh Jain** (For Fixed Income)

Total Experience 23 Years

Managing this fund Since Nov 26, 2022

### Minimum Investment<sup>1</sup>

Lumpsum ₹ 5,000

SIP<sup>##</sup> Please refer page 72

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)<sup>2</sup>

Regular<sup>5</sup> 1.50%

Direct 0.60%

**Portfolio Turnover (1 year)** 0.69

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>TER Annualized TER including GST on Investment Management Fees

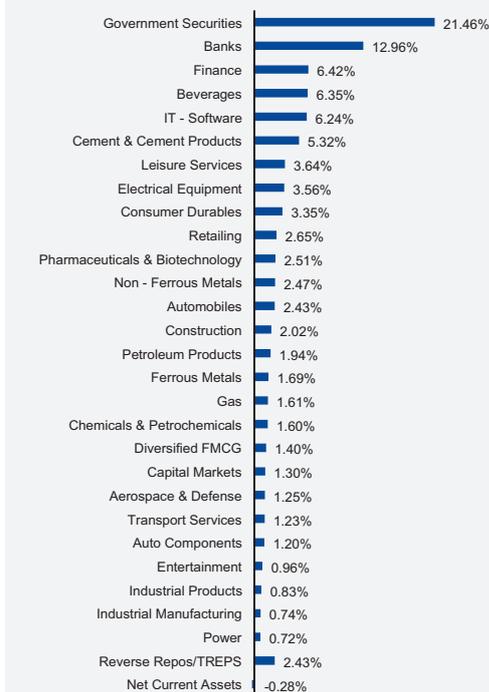
<sup>3</sup>Continuing plans

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
<b>EQUITY</b>		<b>69.72%</b>	<b>28.46%</b>	<b>41.26%</b>
United Spirits Limited	Beverages	6.35%	6.35%	0.00%
Ambuja Cements Limited	Cement & Cement Products	3.40%	3.40%	0.00%
Bajaj Finance Limited	Finance	3.35%	3.35%	0.00%
The Indian Hotels Company Limited	Leisure Services	2.99%	0.00%	2.99%
National Aluminium Company Limited	Non - Ferrous Metals	2.47%	2.47%	0.00%
ICICI Bank Limited	Banks	2.39%	0.00%	2.39%
Sonata Software Limited	IT - Software	2.25%	0.00%	2.25%
Persistent Systems Limited	IT - Software	2.21%	0.00%	2.21%
Cholamandalam Investment and Finance Company Limited	Finance	2.17%	0.00%	2.17%
Larsen and Toubro Limited	Construction	2.02%	0.00%	2.02%
Blue Star Limited	Consumer Durables	1.89%	0.00%	1.89%
Steel Authority of India Limited	Ferrous Metals	1.69%	1.69%	0.00%
Mahanagar Gas Limited	Gas	1.61%	1.61%	0.00%
Reliance Industries Limited	Petrochemicals	1.55%	0.00%	1.55%
Thermax Limited	Electrical Equipment	1.46%	0.00%	1.46%
The Federal Bank Limited	Banks	1.44%	0.00%	1.44%
Indusind Bank Limited	Banks	1.44%	1.44%	0.00%
Shoppers Stop Limited	Retailing	1.41%	0.00%	1.41%
Hindustan Unilever Limited	Diversified	1.40%	0.00%	1.40%
Hindustan Aeronautics Limited	FMCG	1.25%	0.00%	1.25%
Trent Limited	Defense	1.24%	1.24%	0.00%
TD Power Systems Limited	Retailing	1.24%	0.00%	1.24%
VRL Logistics Limited	Transport Services	1.23%	0.00%	1.23%
SRF Limited	Chemicals & Petrochemicals	1.08%	0.00%	1.08%
JK Cement Limited	Cement & Cement Products	1.06%	0.00%	1.06%
Mahindra and Mahindra Limited	Automobiles	1.05%	0.00%	1.05%
KPIT Technologies Limited	IT - Software	0.98%	0.00%	0.98%
Zee Entertainment Enterprises Limited	Entertainment	0.96%	0.96%	0.00%
HDFC Bank Limited	Banks	0.96%	0.00%	0.96%
Mayur Uniquoters Limited	Consumer Durables	0.90%	0.00%	0.90%
Can Fin Homes Limited	Finance	0.90%	0.90%	0.00%
UltraTech Cement Limited	Cement & Cement Products	0.86%	0.00%	0.86%
Siemens Limited	Electrical Equipment	0.86%	0.00%	0.86%
Cipla Limited	Pharmaceuticals & Biotechnology	0.84%	0.00%	0.84%
KEI Industries Limited	Industrial Products	0.83%	0.00%	0.83%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	0.82%	0.82%	0.00%
Oracle Financial Services Software Limited	IT - Software	0.76%	0.76%	0.00%
Prudent Corporate Advisory Services Limited	Capital Markets	0.74%	0.00%	0.74%
GMM Pfaudler Limited	Industrial Manufacturing	0.74%	0.00%	0.74%
Maruti Suzuki India Limited	Automobiles	0.73%	0.73%	0.00%
Tata Power Company Limited	Power	0.72%	0.72%	0.00%
Delta Corp Limited	Leisure Services	0.65%	0.65%	0.00%
TVS Motor Company Limited	Automobiles	0.65%	0.00%	0.65%
Minda Industries Limited	Auto Components	0.61%	0.00%	0.61%
Schaeffler India Limited	Auto Components	0.59%	0.00%	0.59%
Titan Company Limited	Consumer Durables	0.56%	0.00%	0.56%
Multi Commodity Exchange of India Limited	Capital Markets	0.56%	0.56%	0.00%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.52%	0.00%	0.52%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.49%	0.00%	0.49%
Hindustan Petroleum Corporation Limited	Petrochemicals	0.39%	0.39%	0.00%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.19%	0.19%	0.00%
Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.17%	0.17%	0.00%
RBL Bank Limited	Banks	0.06%	0.06%	0.00%
Infosys Limited	IT - Software	0.04%	0.00%	0.04%

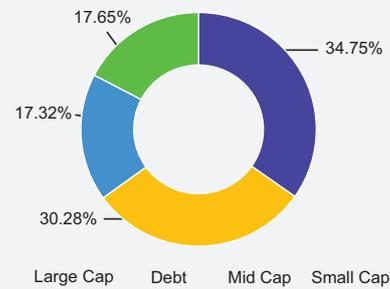
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
<b>Government Securities</b>		<b>21.46%</b>		
5.22% GOVERNMENT OF INDIA 15JUN25 G-SEC	SOVEREIGN	10.51%		
6.18% GOI 04NOV2024	SOVEREIGN	7.25%		
7.38% GOI 20JUN2027	SOVEREIGN	3.70%		
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>		<b>6.67%</b>		
HDFC Bank Limited	CARE A1+	6.67%		
<b>Cash Equivalent</b>		<b>2.15%</b>		
TREPS*		2.43%		
Net Current Assets:		-0.28%		
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>		

\*TREPS : Tri-Party Repo

## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Moderately High risk

### This product is suitable for investors who are seeking\*:

- Investment in fixed income (debt and money market instruments) as well as equity and equity related securities
- Capital appreciation over medium to long term

\*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 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

<b>Date of Allotment</b>	17-Mar-08
<b>Benchmark</b>	MSCI Emerging Markets Index TRI <sup>6</sup>
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 15.8651
Direct Growth	₹ 17.0864
<b>AUM (as on 30.04.23)</b>	₹ 18.96 Cr
<b>AAUM (for the month of Apr)</b>	₹ 19.28 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Sonal Gupta</b>	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	1% if redeemed / switched out within 1 year from date of allotment, else nil
<b>Quantitative Data<sup>2</sup></b>	
Standard Deviation	17.77%
Beta (Slope)	1.02
Sharpe Ratio <sup>3</sup>	-0.06
R2	0.92
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>	
Regular <sup>5</sup>	2.40%
Direct	1.71%

#### Industry Allocation

OVERSEAS MUTUAL FUND	97.98%
Reverse Repos/TREPS	2.28%
Net Current Assets	-0.26%

Issuer	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>		
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	97.98%
<b>Cash Equivalent</b>		
TREPS*		2.02%
Net Current Assets:		-0.26%
<b>Total Net Assets as on 30-APRIL-2023</b>		
<b>100.00%</b>		

<sup>1</sup>In multiples of Re 1 thereafter.

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

<sup>3</sup>Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Apr 28, 2023)

<sup>4</sup>TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

<sup>5</sup>Continuing 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 (HGEC). 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

<b>Date of Allotment</b>	22-Mar-21
<b>Benchmark</b>	MSCI AC World TRI <sup>6</sup>
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 9.0546
Direct Growth	₹ 9.206
<b>AUM (as on 30.04.23)</b>	₹ 287.50 Cr
<b>AAUM (for the month of Apr)</b>	₹ 293.02 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Sonal Gupta (For Overseas Investments)</b>	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
<b>Kapil Punjabi (For Fixed Income)</b>	
Total Experience	16 Years
Managing this fund	Since March 22, 2021
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	(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.
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>	
Regular <sup>5</sup>	2.12%
Direct	1.33%

#### Industry Allocation

OVERSEAS MUTUAL FUND	96.78%
Reverse Repos/TREPS	2.17%
Net Current Assets	1.05%

Issuer	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>		
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	96.78%
<b>Cash Equivalent</b>		
TREPS*		3.22%
Net Current Assets:		1.05%
<b>Total Net Assets as on 30-APRIL-2023</b>		
<b>100.00%</b>		

\*TREPS : Tri-Party Repo

<sup>1</sup>In multiples of Re 1 thereafter.

<sup>4</sup>TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

<sup>5</sup>Continuing 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.

<sup>6</sup>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 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

<b>Date of Allotment</b>	24-Feb-14
<b>Benchmark</b>	MSCI AC Asia Pacific ex Japan TRI <sup>6</sup>
<b>NAV</b> (as on 30.04.23)	
Growth	₹ 17.7866
Direct Growth	₹ 19.0162
<b>AUM</b> (as on 30.04.23)	₹ 8.47 Cr
<b>AAUM</b> (for the month of Apr)	₹ 8.49 Cr

### Fund Manager & Experience

#### Sonal Gupta

Total Experience	16 Years
Managing this fund	Since December 02, 2022

#### Minimum Investment<sup>1</sup>

Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
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.

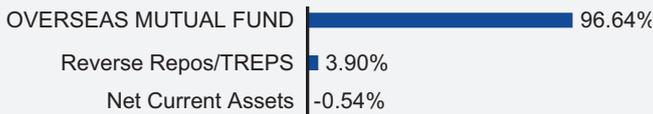
#### Quantitative Data<sup>2</sup>

Standard Deviation	16.64%
Beta (Slope)	0.86
Sharpe Ratio <sup>3</sup>	0.11
R2	0.84

#### Month End Total Expenses Ratios (Annualized)<sup>4</sup>

Regular <sup>5</sup>	2.04%
Direct	1.29%

#### Industry Allocation



Issuer	Sector	% to Net Assets
<b>Mutual Fund Units</b>		<b>96.64%</b>
HSBC GIFAsia Pacific Fund	OVERSEAS MUTUAL FUND	96.64%
<b>Cash Equivalent</b>		<b>3.36%</b>
TREPS*		3.90%
Net Current Assets:		-0.54%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

<sup>1</sup>In multiples of Re 1 thereafter.

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

<sup>3</sup>Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Apr 28, 2023)

<sup>4</sup>TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

<sup>5</sup>Continuing 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.



Investors understand that their principal will be at Very High risk

## 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

<b>Date of Allotment</b>	06-May-11
<b>Benchmark</b>	MSCI Brazil 10/40 Index TRI <sup>6</sup>
<b>NAV</b> (as on 30.04.23)	
Growth	₹ 6.171
Direct Growth	₹ 6.6633
<b>AUM</b> (as on 30.04.23)	₹ 33.34 Cr
<b>AAUM</b> (for the month of Apr)	₹ 33.56 Cr

### Fund Manager & Experience

#### Sonal Gupta

Total Experience	16 Years
Managing this fund	Since December 02, 2022

#### Minimum Investment<sup>1</sup>

Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
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.

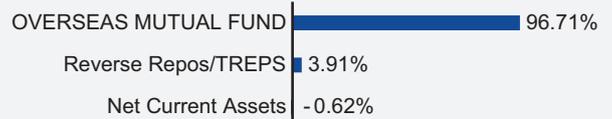
#### Quantitative Data<sup>2</sup>

Standard Deviation	32.40%
Beta (Slope)	0.95
Sharpe Ratio <sup>3</sup>	0.06
R2	0.97

#### Month End Total Expenses Ratios (Annualized)<sup>4</sup>

Regular <sup>5</sup>	2.42%
Direct	1.69%

#### Industry Allocation



Issuer	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>		<b>96.71%</b>
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	96.71%
<b>Cash Equivalent</b>		<b>3.29%</b>
TREPS*		3.91%
Net Current Assets:		-0.62%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

<sup>1</sup>In multiples of Re 1 thereafter.

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

<sup>3</sup>Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Apr 28, 2023)

<sup>4</sup>TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

<sup>5</sup>Continuing 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.



Investors understand that their principal will be at Very High risk

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.

<sup>6</sup>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 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

<b>Date of Allotment</b>	30-Apr-14
<b>Benchmark:</b> Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Index <sup>5</sup>	
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 27.4695
Direct Growth	₹ 28.2739
<b>AUM (as on 30.04.23)</b>	₹ 35.80 Cr
<b>AAUM (for the month of Apr)</b>	₹ 35.35 Cr

## 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

<b>Date of Allotment</b>	30-Apr-14
<b>Benchmark:</b> CRISIL Hybrid 35+65 - Aggressive Fund Index <sup>5</sup>	
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 25.129
Direct Growth	₹ 26.0938
<b>AUM (as on 30.04.23)</b>	₹ 58.10 Cr
<b>AAUM (for the month of Apr)</b>	₹ 57.58 Cr

## 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

<b>Date of Allotment</b>	30-Apr-14
<b>Benchmark:</b> Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Index <sup>5</sup>	
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 18.1476
Direct Growth	₹ 18.9375
<b>AUM (as on 30.04.23)</b>	₹ 34.60 Cr
<b>AAUM (for the month of Apr)</b>	₹ 34.60 Cr

**Fund Manager:** Gautam Bhupal (Total Experience -18 Yrs.) Managing this fund since October 21, 2015

**Minimum Investment:** Lumpsum ₹ 5,000, Additional Purchase ₹ 1,000/- in multiples of Re 1 thereafter; **SIP#:** Please refer page 72

**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 Data<sup>1</sup>

Standard Deviation	12.24%
Beta (Slope)	0.86
Sharpe Ratio <sup>2</sup>	1.03
R2	0.94

### Month End Total Expenses Ratios (Annualized)<sup>3</sup>

Regular <sup>4</sup>	1.97%
Direct	1.05%

### Industry Allocation

Mutual Fund	99.55%
Reverse Repos/TREPS	0.81%
Net Current Assets	-0.36%

Issuer	% to Net Assets
<b>Mutual Fund Units</b>	<b>99.55%</b>
HSBC Large Cap Eqty Fund- Direct Growth	59.87%
HSBC Small Cap Fund - Direct Growth	20.27%
HSBC Short Duration Fund - Direct Growth	9.69%
HSBC Medium To Long Duration Fund - Direct Growth	5.72%
HSBC Dynamic Bond Fund - Direct Growth	4.00%
<b>Cash Equivalent</b>	<b>0.45%</b>
TREPS*	0.81%
Net Current Assets:	-0.36%
<b>Total Net Assets as on 30-APRIL-2023</b>	<b>100.00%</b>

\*TREPS : Tri-Party Repo

### Quantitative Data<sup>1</sup>

Standard Deviation	10.21%
Beta (Slope)	0.95
Sharpe Ratio <sup>2</sup>	0.93
R2	0.93

### Month End Total Expenses Ratios (Annualized)<sup>3</sup>

Regular <sup>4</sup>	1.80%
Direct	0.76%

### Industry Allocation

Mutual Fund	99.88%
Reverse Repos/TREPS	0.49%
Net Current Assets	-0.37%

Issuer	% to Net Assets
<b>Mutual Fund Units</b>	<b>99.88%</b>
HSBC Large Cap Eqty Fund- Direct Growth	48.82%
HSBC Short Duration Fund - Direct Growth	17.21%
HSBC Small Cap Fund - Direct Growth	16.61%
HSBC Medium To Long Duration Fund - Direct Growth	9.64%
HSBC Dynamic Bond Fund - Direct Growth	7.60%
<b>Cash Equivalent</b>	<b>0.12%</b>
TREPS*	0.49%
Net Current Assets:	-0.37%
<b>Total Net Assets as on 30-APRIL-2023</b>	<b>100.00%</b>

\*TREPS : Tri-Party Repo

### Quantitative Data<sup>1</sup>

Standard Deviation	4.39%
Beta (Slope)	0.67
Sharpe Ratio <sup>2</sup>	-0.36
R2	0.39

### Month End Total Expenses Ratios (Annualized)<sup>3</sup>

Regular <sup>4</sup>	1.31%
Direct	0.54%

### Industry Allocation

Mutual Fund	99.93%
Reverse Repos/TREPS	0.31%
Net Current Assets	-0.24%

Issuer	% to Net Assets
<b>Mutual Fund Units</b>	<b>99.93%</b>
HSBC Short Duration Fund - Direct Growth	44.83%
HSBC Dynamic Bond Fund - Direct Growth	26.07%
HSBC Medium To Long Duration Fund - Direct Growth	18.93%
HSBC Large Cap Eqty Fund- Direct Growth	10.10%
<b>Cash Equivalent</b>	<b>0.07%</b>
TREPS*	0.31%
Net Current Assets:	-0.24%
<b>Total Net Assets as on 30-APRIL-2023</b>	<b>100.00%</b>

\*TREPS : Tri-Party Repo

### 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



Investors understand that their principal will be at Very High risk

### This product is suitable for investors who are seeking\*:

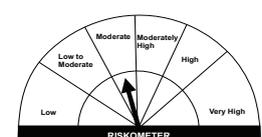
- To create wealth and provide income over the long term
- Investments in a basket of debt mutual funds, equity mutual funds, gold & exchange traded funds, offshore mutual funds and money market instruments.



Investors understand that their principal will be at High risk

### 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.



Investors understand that their principal will be at Moderate risk

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.

<sup>1</sup>Quantitative Data: disclosed are as per monthly returns (Annualized) for the last 3 years. <sup>2</sup>Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Apr 28, 2023). <sup>3</sup>TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund. <sup>4</sup>Continuing plans. <sup>5</sup>SEBI vide its circular no. SEBI/HO/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 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.

# Equity Fund Snapshot

as on 30th April, 2023

Scheme Name	HSBC Large Cap Fund	HSBC Large and Mid Cap Fund	HSBC Mid cap Fund	HSBC Small Cap Fund	HSBC Flexi Cap Fund	HSBC Focused Fund
<b>Category</b>	Large Cap Fund	Large & Mid Cap Fund	Mid Cap Fund	Small Cap Fund	Flexi Cap Fund	Focused Fund
<b>Date of Allotment</b>	10-Dec-02	28-Mar-19	09-Aug-04	12-May-14	24-Feb-04	22-Jul-20
<b>Benchmark</b>	Nifty 100 TRI	NIFTY Large Midcap 250 TRI	NIFTY Midcap 150 TRI	NIFTY Small Cap 250 TRI	Nifty 500 TRI	Nifty 500 TRI
<b>Fund Manager</b>	Neelotpal Sahai Ankur Arora	Cheenu Gupta Neelotpal Sahai	Vihang Shankar Naik Cheenu Gupta	Venugopal Manghat Vihang Shankar Naik	Vihang Shankar Naik Venugopal Manghat	Neelotpal Sahai Ankur Arora
<b>NAV (Regular Option)</b>	320.5059	15.9075	207.8907	49.7065	132.3965	16.1749
<b>Monthly AUM (₹ in cr.)</b>	1,444.30	2,042.70	7,048.05	9,163.42	3,216.71	1,359.92
<b>Value of ₹ 100,000 invested in scheme since inception</b>	33,84,240	1,56,480	20,65,030	4,66,980	16,13,180	1,52,500
<b>Market Cap (% to Equity Holdings)</b> <ul style="list-style-type: none"> <li>Others</li> <li>Debt</li> <li>Small Cap</li> <li>Mid Cap</li> <li>Large Cap</li> </ul> As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)						
<b>Top 5 Sectors</b>	Banks 29%	Banks 16%	Pharmaceuticals & Biotechnology 11%	Industrial Products 24%	Banks 17%	Banks 30%
	IT - Software 11%	IT - Software 10%	Industrial Products 11%	IT - Software 7%	IT - Software 10%	IT - Software 10%
	Diversified FMCG 8%	Auto Components 7%	Finance 8%	Auto Components 7%	Pharmaceuticals & Biotechnology 7%	Diversified FMCG 9%
	Petroleum Products 8%	Electrical Equipment 7%	Auto Components 6%	Consumer Durables 6%	Finance 7%	Industrial Products 7%
	Pharmaceuticals & Biotechnology 6%	Leisure Services 6%	Banks 5%	Banks 6%	Diversified FMCG 6%	Petroleum Products 5%
<b>Standard Deviation</b>	14.75	13.53	13.50	17.29	13.14	--
<b>Beta (Slope)</b>	0.93	0.78	0.73	0.79	0.82	--
<b>Sharpe Ratio**</b>	0.83	1.02	1.09	1.79	1.08	--
<b>R<sup>2</sup></b>	0.96	0.87	0.93	0.94	0.96	--
<b>Total Expense Ratio<sup>^</sup> (Regular)</b>	2.18%	2.08%	1.80%	1.76%	2.01%	2.16%
<b>Total Expense Ratio<sup>^</sup> (Direct)</b>	1.23%	1.04%	0.72%	0.74%	1.22%	0.96%

\*\*Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Apr 28, 2023)

# Equity Fund Snapshot

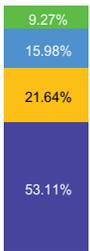
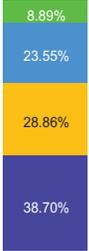
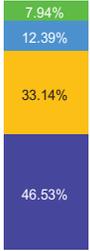
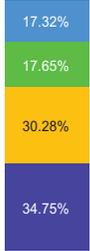
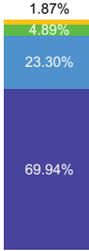
as on 30th April, 2023

Scheme Name	HSBC Infrastructure Fund	HSBC Business Cycles Fund	HSBC Value Fund	HSBC Multi Cap Fund	HSBC Nifty 50 Index Fund	HSBC Nifty Next 50 Index Fund																																										
<b>Category</b>	Sectoral	Thematic	Value Fund	Multi Cap	Index Funds	Index Funds																																										
<b>Date of Allotment</b>	27-Sep-07	20-Aug-14	08-Jan-10	30-Jan-23	15-Apr-20	15-Apr-20																																										
<b>Benchmark</b>	NIFTY Infrastructure TRI	Nifty 500 TRI	Nifty 500 TRI	NIFTY 500 Multicap 50:25:25 TRI	Nifty 50 TRI	Nifty Next 50 TRI																																										
<b>Fund Manager</b>	Venugopal Manghat Gautam Bhupal	Ankur Arora Venugopal Manghat	Venugopal Manghat Vihang Shankar Naik	Venugopal Manghat, Sonal Gupta, Kapil Lal Punjabi	Praveen Ayathan	Praveen Ayathan																																										
<b>NAV (Regular Option)</b>	26.9033	25.0366	62.2685	10.3128	20.426	16.9943																																										
<b>Monthly AUM (₹ in cr.)</b>	1,561.80	566.37	8,087.74	1,277.96	176.64	61.34																																										
<b>Value of ₹ 100,000 invested in scheme since inception</b>	2,73,140	2,50,370	6,22,680	1,03,130	2,04,260	1,69,940																																										
<b>Market Cap (% to Equity Holdings)</b>	<p>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</p> <table border="1"> <caption>Market Cap (% to Equity Holdings)</caption> <thead> <tr> <th>Fund</th> <th>Large Cap</th> <th>Mid Cap</th> <th>Small Cap</th> <th>Debt</th> <th>Others</th> </tr> </thead> <tbody> <tr> <td>HSBC Infrastructure Fund</td> <td>43.19%</td> <td>39.34%</td> <td>16.24%</td> <td>1.09%</td> <td>0.14%</td> </tr> <tr> <td>HSBC Business Cycles Fund</td> <td>51.86%</td> <td>30.57%</td> <td>15.28%</td> <td>2.29%</td> <td></td> </tr> <tr> <td>HSBC Value Fund</td> <td>52.10%</td> <td>25.07%</td> <td>21.32%</td> <td>1.51%</td> <td></td> </tr> <tr> <td>HSBC Multi Cap Fund</td> <td>41.18%</td> <td>28.06%</td> <td>26.76%</td> <td>4.00%</td> <td></td> </tr> <tr> <td>HSBC Nifty 50 Index Fund</td> <td>98.22%</td> <td></td> <td></td> <td></td> <td>1.78%</td> </tr> <tr> <td>HSBC Nifty Next 50 Index Fund</td> <td>-0.05%</td> <td>92.11%</td> <td></td> <td></td> <td>7.94%</td> </tr> </tbody> </table>						Fund	Large Cap	Mid Cap	Small Cap	Debt	Others	HSBC Infrastructure Fund	43.19%	39.34%	16.24%	1.09%	0.14%	HSBC Business Cycles Fund	51.86%	30.57%	15.28%	2.29%		HSBC Value Fund	52.10%	25.07%	21.32%	1.51%		HSBC Multi Cap Fund	41.18%	28.06%	26.76%	4.00%		HSBC Nifty 50 Index Fund	98.22%				1.78%	HSBC Nifty Next 50 Index Fund	-0.05%	92.11%			7.94%
Fund	Large Cap	Mid Cap	Small Cap	Debt	Others																																											
HSBC Infrastructure Fund	43.19%	39.34%	16.24%	1.09%	0.14%																																											
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HSBC Nifty Next 50 Index Fund	-0.05%	92.11%			7.94%																																											
<b>Top 5 Sectors</b>	Industrial Products 22%	Banks 26%	Banks 27%	Banks 16%	Banks 27%	Personal Products 8%																																										
	Construction 18%	Construction 14%	IT - Software 8%	Industrial Products 12%	IT - Software 13%	Finance 7%																																										
	Electrical Equipment 11%	Industrial Products 9%	Construction 5%	IT - Software 8%	Petroleum Products 11%	Cement & Cement Products 7%																																										
	Cement & Cement Products 8%	Consumer Durables 5%	Pharmaceuticals & Biotechnology 5%	Construction 7%	Finance 9%	Chemicals & Petrochemicals 7%																																										
	Power 6%	Petroleum Products 5%	Industrial Products 5%	Electrical Equipment 5%	Diversified FMCG 7%	Retailing 6%																																										
<b>Standard Deviation</b>	15.79	16.37	14.90	--	--	--																																										
<b>Beta (Slope)</b>	0.89	0.98	0.90	--	--	--																																										
<b>Sharpe Ratio**</b>	1.50	1.15	1.35	--	--	--																																										
<b>R<sup>2</sup></b>	0.74	0.88	0.91	--	--	--																																										
<b>Total Expense Ratio<sup>^</sup> (Regular)</b>	2.15%	2.46%	1.80%	2.14%	0.45%	0.80%																																										
<b>Total Expense Ratio<sup>^</sup> (Direct)</b>	1.11%	1.39%	0.83%	0.78%	0.20%	0.35%																																										

\*\*Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Apr 28, 2023)

# Equity Fund Snapshot

as on 30th April, 2023

Scheme Name	HSBC Aggressive Hybrid Fund		HSBC Arbitrage Fund		HSBC Balanced Advantage Fund		HSBC Equity Savings Fund		HSBC ELSS Fund	
<b>Category</b>	Aggressive Hybrid Fund		Arbitrage Fund		Dynamic Asset Allocation or Balanced Advantage		Equity Savings		ELSS	
<b>Date of Allotment</b>	07-Feb-11		30-Jun-14		07-Feb-11		18-Oct-11		27-Feb-06	
<b>Benchmark</b>	NIFTY 50 Hybrid Composite Debt 65:35 Index		Nifty 50 Arbitrage Index		Nifty 50 Hybrid composite debt 50:50 Index		NIFTY Equity Savings Index		Nifty 500 TRI	
<b>Fund Manager</b>	Cheenu Gupta Shriram Ramanathan		Praveen Ayathan Ritesh Jain		Neelotpal Sahai Ritesh Jain		Cheenu Gupta Ritesh Jain		Cheenu Gupta Gautam Bhupal	
<b>NAV (Regular Option)</b>	37.0612		16.3479		32.2539		24.195		80.4984	
<b>Monthly AUM (₹ in cr.)</b>	4,668.21		1,918.19		1,482.62		140.73		3,053.84	
<b>Value of ₹ 100,000 invested in scheme since inception</b>	3,72,180		1,63,480		3,22,540		2,41,950		8,04,990	
<b>Market Cap (% to Equity Holdings)</b> <ul style="list-style-type: none"> <li>■ Others</li> <li>■ Debt</li> <li>■ Small Cap</li> <li>■ Mid Cap</li> <li>■ Large Cap</li> </ul> As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)										
<b>Top 5 Sectors</b>	Government Securities	17%	Finance	18%	Banks	17%	Government Securities	21%	Banks	21%
	Banks	16%	Government Securities	17%	Finance	14%	Banks	13%	IT - Software	11%
	IT - Software	9%	Banks	14%	Government Securities	11%	Finance	6%	Electrical Equipment	6%
	Finance	5%	Petroleum Products	6%	Pharmaceuticals & Biotechnology	8%	Beverages	6%	Petroleum Products	6%
	Leisure Services	5%	Mutual Fund	5%	Realty	5%	IT - Software	6%	Automobiles	5%
<b>Standard Deviation</b>	11.05		--		--		--		14.18	
<b>Beta (Slope)</b>	0.98		--		--		--		0.85	
<b>Sharpe Ratio**</b>	0.79		--		--		--		0.96	
<b>R<sup>2</sup></b>	0.86		--		--		--		0.89	
<b>Total Expense Ratio^ (Regular)</b>	1.89%		0.96%		2.11%		1.50%		1.95%	
<b>Total Expense Ratio^ (Direct)</b>	0.85%		0.28%		0.77%		0.60%		1.14%	

\*\*Risk free rate: 6.9% (FIMMDA-NSE Mibor) as on Apr 28, 2023)

# Debt Fund Snapshot

as on 30th April, 2023

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																																																															
<b>Category</b>	Overnight Fund	Liquid Fund	Money Market Fund	Ultra Short Duration Fund	Low Duration Fund	Corporate Bond Fund	Banking and PSU Fund	Credit Risk Fund																																																															
<b>Date of Allotment</b>	22-May-19	04-Dec-02	10-Aug-05	30-Jan-20	04-Dec-10	31-Mar-97	12-Sep-12	08-Oct-09																																																															
<b>Benchmark</b>	NIFTY 1D Rate Index	Nifty Liquid Index B-I	Nifty Money Market Index B-I	NIFTY Ultra Short Duration Debt Index B-I	NIFTY Low Duration Debt Index B-I	NIFTY Corporate Bond Index B-III	NIFTY Banking & PSU Debt Index	NIFTY Credit Risk Bond Index C-III																																																															
<b>Fund Manager</b>	Kapil Lal Punjabi Mahesh Chhabria	Kapil Lal Punjabi Shriram Ramanathan	Kapil Lal Punjabi Shriram Ramanathan	Mahesh Chhabria Jalpan Shah	Shriram Ramanathan Mahesh Chhabria	Jalpan Shah Shriram Ramanathan	Mahesh Chhabria Jalpan Shah	Shriram Ramanathan Kapil Lal Punjabi																																																															
<b>NAV (Regular Option)</b>	1172.1135	2238.1317	22.6067	1160.9614	24.2099	62.3755	20.8220	24.7386																																																															
<b>Monthly AUM (₹ in cr.)</b>	2854.31 Cr	12949.10 Cr	859.26 Cr	2677.36 Cr	442.47 Cr	7120.87 Cr	4782.91 Cr	129.78 Cr																																																															
<b>Average Maturity of Portfolio</b>	3.04 Days	41.98 Days	279.83 Days	5.42 Months	13.11 Months	5.46 years	2.91 years	1.49 years																																																															
<b>Modified Duration of Portfolio</b>	3.04 Days	39.24 Days	260.67 Days	5.05 Months	8.81 Months	4.22 years	2.48 years	1.25 years																																																															
<b>Macaulay Duration of Portfolio</b>	3.04 Days	41.98 Days	279.83 Days	5.42 Months	9.45 Months	4.46 years	2.63 years	1.32 years																																																															
<b>Yield To Maturity</b>	6.83%	7.07%	7.34%	7.24%	7.48%	7.32%	7.30%	7.68%																																																															
<b>Rating Profile</b>	<table border="1"> <caption>Rating Profile Data</caption> <thead> <tr> <th>Fund</th> <th>SOVEREIGN</th> <th>AAA and equivalents</th> <th>AA and equivalents (AA+, AA, AA-)</th> <th>Reverse Repos/ TREPS</th> <th>Net Current Assets</th> <th>Equity</th> </tr> </thead> <tbody> <tr> <td>HSBC Overnight Fund</td> <td>0.33%</td> <td>6.12%</td> <td>93.55%</td> <td></td> <td></td> <td></td> </tr> <tr> <td>HSBC Liquid Fund</td> <td>0.96%</td> <td>21.52%</td> <td>77.54%</td> <td>-0.02%</td> <td></td> <td></td> </tr> <tr> <td>HSBC Money Market Fund</td> <td>2.06%</td> <td>14.82%</td> <td>83.16%</td> <td>-0.04%</td> <td></td> <td></td> </tr> <tr> <td>HSBC Ultra Short Duration Fund</td> <td>1.61%</td> <td>17.94%</td> <td>80.63%</td> <td>-0.18%</td> <td></td> <td></td> </tr> <tr> <td>HSBC Low Duration Fund</td> <td>1.72%</td> <td>12.35%</td> <td>14.95%</td> <td>71.06%</td> <td>-0.08%</td> <td></td> </tr> <tr> <td>HSBC Corporate Bond Fund</td> <td>3.14%</td> <td>24.68%</td> <td>72.28%</td> <td>-0.10%</td> <td></td> <td></td> </tr> <tr> <td>HSBC Banking and PSU Debt Fund</td> <td>2.26%</td> <td>23.92%</td> <td>73.91%</td> <td>-0.09%</td> <td></td> <td></td> </tr> <tr> <td>HSBC Credit Risk Fund</td> <td>12.07%</td> <td>16.03%</td> <td>19.47%</td> <td>56.52%</td> <td>-4.09%</td> <td></td> </tr> </tbody> </table>								Fund	SOVEREIGN	AAA and equivalents	AA and equivalents (AA+, AA, AA-)	Reverse Repos/ TREPS	Net Current Assets	Equity	HSBC Overnight Fund	0.33%	6.12%	93.55%				HSBC Liquid Fund	0.96%	21.52%	77.54%	-0.02%			HSBC Money Market Fund	2.06%	14.82%	83.16%	-0.04%			HSBC Ultra Short Duration Fund	1.61%	17.94%	80.63%	-0.18%			HSBC Low Duration Fund	1.72%	12.35%	14.95%	71.06%	-0.08%		HSBC Corporate Bond Fund	3.14%	24.68%	72.28%	-0.10%			HSBC Banking and PSU Debt Fund	2.26%	23.92%	73.91%	-0.09%			HSBC Credit Risk Fund	12.07%	16.03%	19.47%	56.52%	-4.09%	
Fund	SOVEREIGN	AAA and equivalents	AA and equivalents (AA+, AA, AA-)	Reverse Repos/ TREPS	Net Current Assets	Equity																																																																	
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<b>Total Expense Ratio (Regular)</b>	0.20%	0.22%	0.55%	0.48%	0.64%	0.63%	0.61%	1.67%																																																															
<b>Total Expense Ratio (Direct)</b>	0.10%	0.12%	0.25%	0.22%	0.25%	0.29%	0.23%	0.85%																																																															

# Debt Fund Snapshot

as on 30th April, 2023

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 Apr 2028 Index Fund	HSBC CRISIL IBX Gilt June 2027 Index Fund
<b>Category</b>	Short Duration Fund	Medium Duration Fund	Medium to Long Duration Fund	Dynamic Bond	Gilt Fund	Conservative Hybrid Fund	Index Funds	Index Funds
<b>Date of Allotment</b>	27-Dec-11	02-Feb-15	10-Dec-02	27-Sep-10	29-Mar-00	24-Feb-04	31-Mar-22	23-Mar-23
<b>Benchmark</b>	NIFTY Short Duration Debt Index B-II	NIFTY Medium Duration Debt Index B-III	NIFTY Medium to Long Duration Debt Index B-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
<b>Fund Manager</b>	Jalpan Shah Shriram Ramanathan	Shriram Ramanathan Kapil Lal Punjabi	Jalpan Shah Shriram Ramanathan	Jalpan Shah Shriram Ramanathan	Jalpan Shah Shriram Ramanathan	Ritesh Jain Cheenu Gupta	Ritesh Jain Kapil Lal Punjabi	Ritesh Jain Kapil Lal Punjabi
<b>NAV (Regular Option)</b>	22.5984	17.2961	36.4981	25.1461	57.2757	47.7240	10.5288	10.1466
<b>Monthly AUM (₹ in cr.)</b>	3576.50 Cr	700.25 Cr	42.00 Cr	199.25 Cr	229.12 Cr	115.85 Cr	2239.88 Cr	275.89 Cr
<b>Average Maturity of Portfolio</b>	2.11 year	4.31 years	5.30 years	2.81 years	4.13 years	3.43 years	4.53 years	4.02 years
<b>Modified Duration of Portfolio</b>	1.80 years	3.27 years	4.16 years	2.22 years	3.19 years	2.87 years	3.72 years	3.34 years
<b>Macaulay Duration of Portfolio</b>	1.90 years	3.41 years	4.31 years	2.34 years	3.30 years	2.98 years	3.85 years	3.45 years
<b>Yield To Maturity</b>	7.37%	7.70%	7.17%	7.26%	7.05%	7.13%	7.29%	7.12%
<b>Rating Profile</b>								
<b>Total Expense Ratio (Regular)</b>	0.75%	1.10%	1.91%	0.76%	1.70%	2.16%	0.43%	0.45%
<b>Total Expense Ratio (Direct)</b>	0.27%	0.40%	0.68%	0.29%	0.48%	1.33%	0.23%	0.17%

# 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	
<b>Date of Allotment</b>	22-May-19
<b>Benchmark</b>	NIFTY 1D Rate Index <sup>5,6</sup>
<b>NAV</b> (as on 30.04.23)	
Growth	₹ 1172.1135
Direct Growth	₹ 1178.8848
<b>AUM</b> (as on 30.04.23)	₹ 2854.31 Cr
<b>AAUM</b> (for the month of Apr)	₹ 3449.55 Cr
Fund Manager & Experience	
<b>Kapil Lal Punjabi</b>	
Total Experience	16 Years
Managing this fund	Since May 22, 2019
<b>Mahesh Chhabria</b>	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	NIL
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Regular <sup>3</sup>	0.20%
Direct	0.10%

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>TER Annualized TER including GST on Investment Management Fees

<sup>3</sup>Continuing plans

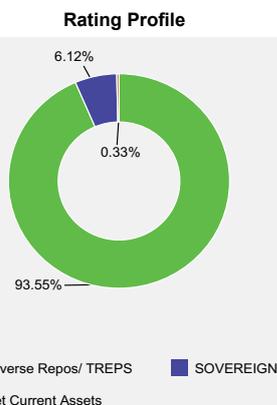
<sup>4</sup>SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

<sup>6</sup>Fund's benchmark has changed with effect from April 01, 2022.

<sup>5</sup>YTM is annualized.

Issuer	Rating	% to Net Assets
<b>Treasury Bill</b>		<b>6.12%</b>
364 DAY TBILL 25MAY23	SOVEREIGN	2.62%
91 DAYS T-BILL 18MAY23	SOVEREIGN	1.75%
182 DAYS T-BILL 18MAY23	SOVEREIGN	1.75%
<b>Cash Equivalent</b>		<b>93.88%</b>
TREPS <sup>*</sup>		12.28%
Reverse Repos		81.27%
Net Current Assets:		0.33%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

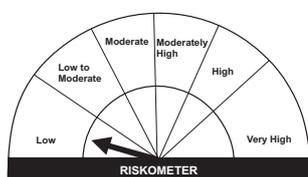


Quantitative Data	
YTM <sup>5</sup>	6.83%
Average Maturity	3.04 Days
Modified Duration	3.04 Days
Macaulay Duration	3.04 Days

### PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	<b>A-I</b>		
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
- Investment in debt & money market instruments with overnight maturity

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

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

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

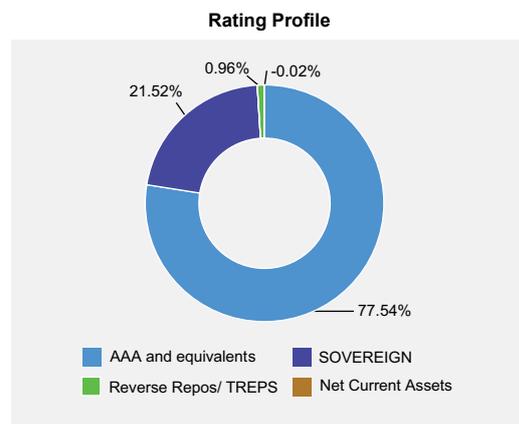
**Investment Objective:** To provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities. However, there can be no assurance that the Scheme objective can be realised.

Fund Details	
<b>Date of Allotment</b>	04-Dec-02
<b>Benchmark</b>	Nifty Liquid Index B-I <sup>6,7</sup>
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 2238.1317
Direct Growth	₹ 2254.1327
<b>AUM (as on 30.04.23)</b>	₹ 12949.10 Cr
<b>AAUM (for the month of Apr)</b>	₹ 11806.81 Cr
Fund Manager & Experience	
<b>Kapil Lal Punjabi</b>	
Total Experience	16 Years
Managing this fund	Since Mar 14, 2014
<b>Shriram Ramanathan</b>	
Total Experience	22 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load<sup>2</sup>:</b>	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) <sup>3</sup>	
Regular <sup>4</sup>	0.22%
Direct	0.12%
<sup>1</sup> in multiples of Re 1 thereafter.	
<sup>2</sup> Effective from Oct 20, 2019 on Prospective basis.	
<sup>3</sup> TER Annualized TER including GST on Investment Management Fees	
<sup>4</sup> Continuing plans	
<sup>5</sup> 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 has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
<sup>7</sup> Fund's benchmark has changed with effect from April 01, 2022.	
<sup>8</sup> YTM is annualized.	

Issuer	Rating	% to Net Assets
<b>Money Market Instruments</b>		
<b>Certificate of Deposit</b>		
Canara Bank	CRISIL A1+	5.76%
Axis Bank Limited	CRISIL A1+	4.42%
Bank of Baroda	CARE A1+	3.83%
HDFC Bank Limited	ICRA A1+	3.06%
Small Industries Development Bank of India	CARE A1+	2.50%
Kotak Mahindra Bank Limited	CRISIL A1+	0.77%
ICICI Bank Limited	ICRA A1+	0.57%
<b>Commercial Paper</b>		
National Bank for Agriculture & Rural Development	CRISIL A1+	5.58%
Small Industries Development Bank of India	CARE A1+	5.46%
Reliance Retail Ventures Limited	CARE A1+	5.38%
Reliance Industries Limited	CRISIL A1+	5.37%
Tata Steel Limited	ICRA A1+	4.58%
HDFC Securities Limited	CRISIL A1+	3.83%
Kotak Securities Limited	CRISIL A1+	3.83%
ICICI Securities Limited	CRISIL A1+	3.82%
ICICI Home Finance Limited	ICRA A1+	3.44%
Tata Capital Financial Services Limited	CRISIL A1+	2.31%
Birla Group Holdings Private Limited	ICRA A1+	1.92%
Sikka Ports & Terminals Limited (Mukesh Ambani group)	CRISIL A1+	1.92%
Aditya Birla Housing Finance Limited	ICRA A1+	1.91%
Tata Power Renewable Energy Limited	CRISIL A1+	1.91%
Can Fin Homes Limited	ICRA A1+	1.91%
Tata Power Company Limited	CRISIL A1+	1.54%
Berger Paints India Limited	CARE A1+	0.77%
Bajaj Financial Securities Limited	IND A1+	0.76%
Sundaram Home Finance Limited	CRISIL A1+	0.39%
<b>Treasury Bill</b>		
91 DAYS T-BILL 11MAY23	SOVEREIGN	3.97%
182 DAYS T-BILL - 29JUN2023	SOVEREIGN	3.90%
91 DAYS T-BILL 20Jul23	SOVEREIGN	3.80%
182 DAYS T-BILL 15JUN23	SOVEREIGN	1.68%
182 DAYS T-BILL 08JUN23	SOVEREIGN	1.53%
91 DAYS T-BILL 13Jul23	SOVEREIGN	1.52%
91 DAYS T-BILL 27Jul23	SOVEREIGN	1.52%
91 DAYS TBILL 01 Jun 2023	SOVEREIGN	0.84%
182 DAYS T-BILL 01JUN23	SOVEREIGN	0.77%
91 DAYS TBILL 08 Jun 2023	SOVEREIGN	0.77%
182 DAYS T-BILL 22JUN23	SOVEREIGN	0.76%
364 DAYS T-BILL 22JUN23	SOVEREIGN	0.23%
364 DAYS T-BILL 29JUN23	SOVEREIGN	0.23%
<b>Cash Equivalent</b>		
TREPS*		0.96%
Net Current Assets:		-0.02%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

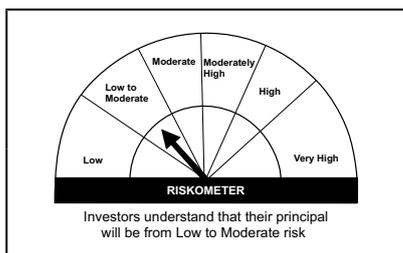
Quantitative Data	
YTM <sup>8</sup>	7.07%
Average Maturity	41.98 Days
Modified Duration	39.24 Days
Macaulay Duration	41.98 Days



#### PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		<b>B-I</b>	
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
- Investment in Money Market Instruments

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

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

**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	
<b>Date of Allotment</b>	10-Aug-05
<b>Benchmark</b>	Nifty Money Market Index B- <sup>6,7</sup>
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 22.6067
Direct Growth	₹ 23.5771
<b>AUM (as on 30.04.23)</b>	₹ 859.26 Cr
<b>AAUM (for the month of Apr)</b>	₹ 872.44 Cr
Fund Manager & Experience	
<b>Kapil Lal Punjabi</b>	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
<b>Shriram Ramanathan</b>	
Total Experience	22 Years
Managing this fund	Since Mar 21, 2020
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load<sup>2</sup>:</b>	Nil
Month End Total Expenses Ratios (Annualized) <sup>3</sup>	
Regular <sup>4</sup>	0.55%
Direct	0.25%

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>Effective from Oct 20, 2019 on Prospective basis.

<sup>3</sup>TER Annualized TER including GST on Investment Management Fees

<sup>4</sup>Continuing plans

<sup>5</sup>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 has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

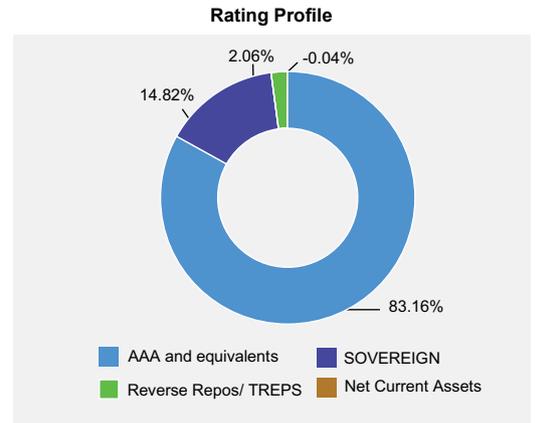
<sup>7</sup>Fund's benchmark has changed with effect from April 01, 2022.

<sup>8</sup>YTM is annualized.

Issuer	Rating	% to Net Assets
<b>Money Market Instruments</b>		
<b>Certificate of Deposit</b>		
Bank of Baroda	IND A1+	5.58%
Canara Bank	CRISIL A1+	5.58%
HDFC Bank Limited	CARE A1+	5.51%
National Bank for Agriculture & Rural Development	ICRA A1+	5.51%
Axis Bank Limited	CRISIL A1+	5.50%
Union Bank of India	ICRA A1+	5.50%
Kotak Mahindra Bank Limited	CRISIL A1+	5.50%
Small Industries Development Bank of India	CARE AAA	5.50%
Indian Bank	CRISIL A1+	5.50%
State Bank of India	IND A1+	5.47%
ICICI Bank Limited	ICRA A1+	2.24%
<b>Commercial Paper</b>		
<b>25.77%</b>		
Housing Development Finance Corporation Limited	CRISIL A1+	7.15%
Export Import Bank of India	CRISIL A1+	5.46%
Kotak Mahindra Prime Limited	CRISIL A1+	4.40%
Tata Capital Financial Services Limited	CRISIL A1+	4.38%
LIC Housing Finance Limited	CRISIL A1+	4.38%
<b>Treasury Bill</b>		
<b>14.82%</b>		
364 DAYS T-BILL 14MAR24	SOVEREIGN	5.48%
364 DAYS T-BILL 07MAR24	SOVEREIGN	3.84%
364 DAYS T-BILL 15FEB24	SOVEREIGN	2.76%
364 DAYS T-BILL 22MAR24	SOVEREIGN	2.74%
<b>Cash Equivalent</b>		
<b>2.02%</b>		
TREPS*		2.06%
Net Current Assets:		-0.04%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

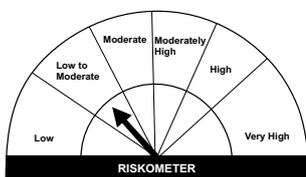
Quantitative Data	
YTM <sup>8</sup>	7.34%
Average Maturity	279.83 Days
Modified Duration	260.67 Days
Macaulay Duration	279.83 Days



#### PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		<b>B-I</b>	
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
- Investment in money market instruments

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

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

# HSBC Low Duration Fund

**Low Duration Fund** - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. 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	
<b>Date of Allotment</b>	04-Dec-10
<b>Benchmark:</b> NIFTY Low Duration Debt Index B-I <sup>5,6</sup>	
<b>NAV</b> (as on 30.04.23)	
Growth	₹ 24.2099
Direct Growth	₹ 25.3017
<b>AUM</b> (as on 30.04.23)	₹ 442.47 Cr
<b>AAUM</b> (for the month of Apr)	₹ 441.36 Cr
Fund Manager & Experience	
<b>Shriram Ramanathan</b>	
Total Experience	22 Years
Managing this fund	Since Nov 24, 2012
<b>Mahesh Chhabria</b>	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load:</b>	NIL
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Regular <sup>3</sup>	0.64%
Direct	0.25%

<sup>4</sup>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.

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>TER Annualized TER including GST on Investment Management Fees

<sup>3</sup>Continuing plans

<sup>4</sup>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 has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

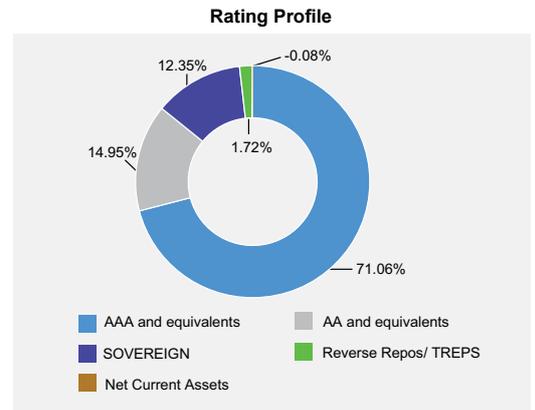
<sup>6</sup>Fund's benchmark has changed with effect from April 01, 2022.

<sup>5</sup>YTM is annualized.

Issuer	Rating	% to Net Assets
<b>Corporate Bonds / Debentures</b>		<b>48.08%</b>
Small Industries Development Bank of India	CARE AAA	5.94%
Reliance Industries Limited	CRISIL AAA	5.89%
Bharti Telecom Limited	CRISIL AA+	5.86%
Housing Development Finance Corporation Limited	CRISIL AAA	5.66%
Muthoot Finance Limited	CRISIL AA+	5.65%
REC Limited	CRISIL AAA	5.62%
National Bank for Agriculture & Rural Development	CRISIL AAA	5.52%
Embassy Office Parks REIT	CRISIL AAA	4.50%
Shriram Finance Limited	CRISIL AA+	3.44%
<b>Money Market Instruments</b>		
<b>Certificate of Deposit</b>		<b>37.93%</b>
Kotak Mahindra Bank Limited	CRISIL A1+	5.53%
Axis Bank Limited	ICRA A1+	5.51%
ICICI Bank Limited	ICRA A1+	5.43%
Bank of Baroda	IND A1+	5.42%
Canara Bank	CRISIL A1+	5.42%
State Bank of India	IND A1+	5.31%
Export Import Bank of India	CRISIL AAA	5.31%
<b>Government Securities</b>		<b>6.77%</b>
GOI FRB 04Oct2028	SOVEREIGN	5.62%
6.69% GOI 27JUN2024	SOVEREIGN	1.15%
<b>Treasury Bill</b>		<b>5.58%</b>
182 DAYS T-BILL 13JUL23	SOVEREIGN	5.58%
<b>Cash Equivalent</b>		<b>1.64%</b>
TREPS*		1.72%
Net Current Assets:		-0.08%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

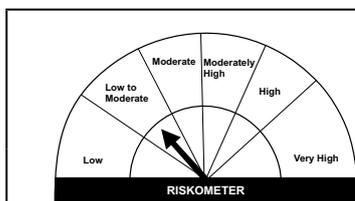
Quantitative Data	
YTM <sup>5</sup>	7.48%
Average Maturity	13.11 Months
Modified Duration	8.81 Months
Macaulay Duration <sup>6</sup>	9.45 Months



## 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>B-I</b>	
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
  - Investment in Debt / Money Market Instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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	
<b>Date of Allotment</b>	30-Jan-20
<b>Benchmark:</b> NIFTY Ultra Short Duration Debt Index B-I <sup>5,6</sup>	
<b>NAV</b> (as on 30.04.23)	
Growth	₹ 1160.9614
Direct Growth	₹ 1170.7787
<b>AUM</b> (as on 30.04.23)	₹ 2677.36 Cr
<b>AAUM</b> (for the month of Apr)	₹ 2593.01 Cr
Fund Manager & Experience	
<b>Mahesh Chhabria</b>	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
<b>Jaipan Shah</b>	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load<sup>2</sup>:</b>	NIL
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Regular <sup>3</sup>	0.48%
Direct	0.22%

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>TER Annualized TER including GST on Investment Management Fees

<sup>3</sup>Continuing plans

<sup>4</sup>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 has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

<sup>6</sup>Fund's benchmark has changed with effect from April 01, 2022.

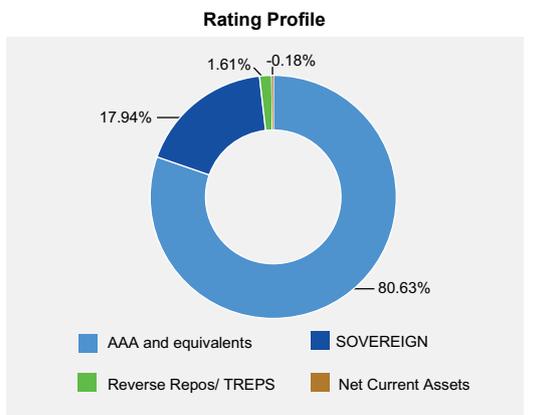
<sup>5</sup>YTM is annualized.

Issuer	Rating	% to Net Assets
<b>Corporate Bonds / Debentures</b> <b>17.07%</b>		
Housing Development Finance Corporation Limited	CRISIL AAA	3.79%
Bajaj Finance Limited	CRISIL AAA	3.72%
Power Finance Corporation Limited	CRISIL AAA	1.98%
ICICI Bank Limited	CARE AAA	1.95%
Kotak Mahindra Prime Limited	CRISIL AAA	1.91%
National Housing Bank	CRISIL AAA	1.86%
National Bank for Agriculture & Rural Development	ICRA AAA	1.86%
<b>Money Market Instruments</b>		
<b>Certificate of Deposit</b> <b>40.47%</b>		
Canara Bank	CRISIL A1+	5.48%
ICICI Bank Limited	ICRA A1+	5.40%
HDFC Bank Limited	CARE A1+	5.37%
Axis Bank Limited	ICRA A1+ / CRISIL A1+	5.41%
Kotak Mahindra Bank Limited	CRISIL A1+	3.59%
State Bank of India	IND A1+	2.73%
Bank of Baroda	ICRA A1+ / IND A1+	3.63%
Export Import Bank of India	CRISIL A1+	1.82%
National Bank for Agriculture & Rural Development	ICRA A1+ / IND A1+	3.53%
Small Industries Development Bank of India	CARE AAA	1.76%
Small Industries Development Bank of India	CARE A1+	1.75%
<b>Commercial Paper</b> <b>23.09%</b>		
Reliance Industries Limited	CRISIL A1+	3.70%
Housing Development Finance Corporation Limited	CRISIL A1+	3.60%
ICICI Securities Limited	CRISIL A1+	2.74%
Tata Capital Financial Services Limited	CRISIL A1+	2.73%
Small Industries Development Bank of India	CARE A1+	2.63%
LIC Housing Finance Limited	CRISIL A1+	2.13%
Bajaj Finance Limited	CRISIL A1+	1.86%
Aditya Birla Finance Limited	ICRA A1+	1.85%
Kotak Mahindra Investment Limited	CRISIL A1+	1.85%
<b>Treasury Bill</b> <b>17.94%</b>		
182 DAYS T-BILL 31AUG23	SOVEREIGN	5.48%
182 DAYS T-BILL 13JUL23	SOVEREIGN	3.69%
182 DAYS T-BILL 22SEP23	SOVEREIGN	2.73%
182 DAYS T-BILL 20JUL23	SOVEREIGN	1.84%
182 DAYS T-BILL 07SEP23	SOVEREIGN	1.82%

Issuer	Rating	% to Net Assets
182 DAYS T-BILL 14SEP23	SOVEREIGN	1.82%
182 DAYS T-BILL 15JUN23	SOVEREIGN	0.56%
<b>Cash Equivalent</b> <b>1.43%</b>		
TREPS*		1.61%
Net Current Assets:		-0.18%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

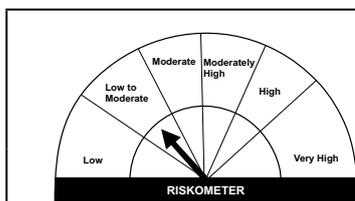
Quantitative Data	
YTM <sup>5</sup>	7.24%
Average Maturity	5.42 Months
Modified Duration	5.05 Months
Macaulay Duration	5.42 Months



## 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>B-I</b>	
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.
- Investment in debt & money market instruments such that the Macaulay Duration of the portfolio is between 3 months- 6 months.<sup>A</sup>

\*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

<b>Date of Allotment</b>	27-Dec-11
<b>Benchmark:</b> NIFTY Short Duration Debt Index B-II <sup>6</sup>	
<b>NAV</b> (as on 30.04.23)	
Growth	₹ 22.5984
Direct Growth	₹ 23.7121
<b>AUM</b> (as on 30.04.23)	₹ 3576.50 Cr
<b>AAUM</b> (for the month of Apr)	₹ 3596.38 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Jaipal Shah</b>	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
<b>Shriram Ramanathan</b>	
Total Experience	22 Years
Managing this fund	Since May 30, 2016
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load:</b>	NIL
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	0.75%
Direct	0.27%

<sup>4</sup>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.

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>TER Annualized TER including GST on Investment Management Fees

<sup>3</sup>Continuing plans

<sup>4</sup>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 has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

<sup>6</sup>Fund's benchmark has changed with effect from April 01, 2022.

<sup>5</sup>YTM is annualized.

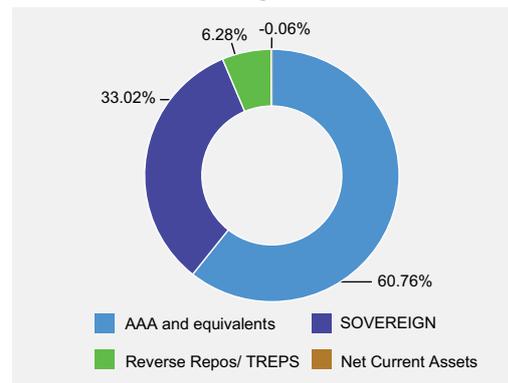
Issuer	Rating	% to Net Assets
<b>Corporate Bonds / Debentures</b>		
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	47.09%
Housing Development Finance Corporation Limited	CRISIL AAA	8.96%
Power Finance Corporation Limited	CRISIL AAA	7.09%
Rec Limited	CARE AAA / CRISIL AAA	5.00%
Bajaj Housing Finance Limited	CRISIL AAA	7.57%
LIC Housing Finance Limited	CRISIL AAA	3.07%
Small Industries Development Bank of India	ICRA AAA	3.01%
Bajaj Finance Limited	CRISIL AAA	2.89%
Jamnagar Utilities and Power Pvt Limited ( Mukesh Ambani Group)	CRISIL AAA	2.79%
Kotak Mahindra Prime Limited	CRISIL AAA	2.78%
NIIF Infrastructure Finance Limited	ICRA AAA	2.09%
HDB Financial Services Limited	CRISIL AAA	1.12%
Sundaram Finance Limited	CRISIL AAA	0.29%
Export Import Bank of India	CRISIL AAA	0.28%
<b>Money Market Instruments</b>		
<b>Certificate of Deposit</b>		
Small Industries Development Bank of India	CARE AAA	12.53%
Kotak Mahindra Bank Limited	CRISIL A1+	4.62%
Axis Bank Limited	CRISIL A1+	2.64%
Export Import Bank of India	CRISIL AAA	2.64%
<b>Securitized Debt Amort</b>		
First Business Receivables Trust ( Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	2.63%
<b>Government Securities</b>		
7.38% GOI 20JUN2027	SOVEREIGN	1.14%
7.89% GUJARAT 15MAY2025 SDL	SOVEREIGN	33.02%
GOI 07.35% 22JUN24	SOVEREIGN	14.55%
MAHARASHTRA 08.23% 09SEP25	SOVEREIGN	5.76%
SDI		5.33%
MAHARASHTRA SDL 08.26% 12AUG25	SOVEREIGN	3.76%
5.63% GOI 12APR2026	SOVEREIGN	0.91%
KARNATAKA SDL 08.14% 13NOV25	SOVEREIGN	0.68%
GUJARAT 07.96% 14OCT2025 SDL	SOVEREIGN	0.59%
GUJARAT GUJARA 8.23 09/09/25	SOVEREIGN	0.57%
GOI 06.17% 12JUN23	SOVEREIGN	0.29%
8.50% JAMMU & KASHMIR 30MAR2025 SDL	SOVEREIGN	0.29%
8.65% UTTAR PRADESH 10MAR2024 SDL	SOVEREIGN	0.14%
GOI 07.72% 25MAY25	SOVEREIGN	0.11%
		0.04%
<b>Cash Equivalent</b>		
TREPS*		6.22%
Net Current Assets:		6.28%
		-0.06%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

## Quantitative Data

YTM <sup>5</sup>	7.37%
Average Maturity	2.11 year
Modified Duration	1.80 years
Macaulay Duration <sup>4</sup>	1.90 years

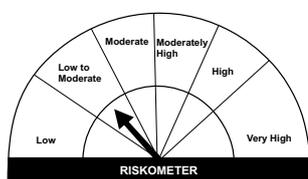
## Rating Profile



## PRC Matrix

Credit Risk →	Potential Risk Class		
	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)		<b>B-II</b>	
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.



Investors understand that their principal will be from Low to Moderate risk

**This product is suitable for investors who are seeking\*:**

- Generation of regular returns over short term
- Investment in fixed income securities of shorter term maturity.

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

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

# HSBC Medium Duration Fund

**Medium Duration Fund** - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years. 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	
<b>Date of Allotment</b>	02-Feb-15
<b>Benchmark:</b> NIFTY Medium Duration Debt Index B-III <sup>5,6</sup>	
<b>NAV</b> (as on 30.04.23)	
Growth	₹ 17.2961
Direct Growth	₹ 18.5907
<b>AUM</b> (as on 30.04.23)	₹ 700.25 Cr
<b>AAUM</b> (for the month of Apr)	₹ 710.84 Cr
Fund Manager & Experience	
<b>Shriram Ramanathan</b>	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
<b>Kapil Lal Punjabi</b>	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load:</b>	NIL
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Regular <sup>3</sup>	1.10%
Direct	0.40%

<sup>4</sup>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.

<sup>5</sup>in multiples of Re 1 thereafter.

<sup>6</sup>TER Annualized TER including GST on Investment Management Fees

<sup>3</sup>Continuing plans

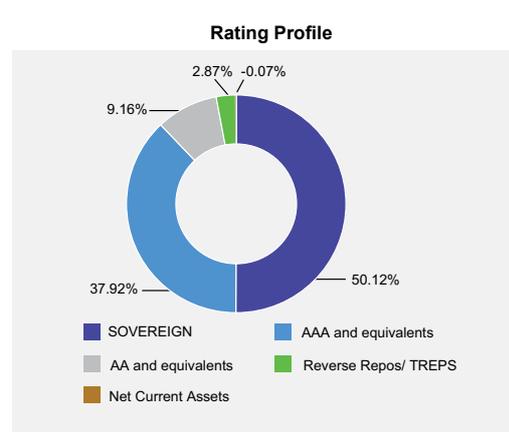
<sup>4</sup>SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

<sup>5</sup>Fund's benchmark has changed with effect from April 01, 2022.

<sup>6</sup>YTM is annualized.

Issuer	Rating	% to Net Assets
<b>Corporate Bonds / Debentures</b> <b>39.05%</b>		
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	7.04%
NIIF Infrastructure Finance Limited	ICRA AAA	6.07%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	4.28%
Embassy Office Parks REIT	CRISIL AAA	4.26%
Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AA+	4.00%
Sikka Ports & Terminals Limited (Mukesh Ambani group)	CRISIL AAA	3.73%
Bharti Telecom Limited	CRISIL AA+	3.71%
Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	1.96%
Shriram Finance Limited	CRISIL AA+	1.45%
Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.72%
Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.61%
Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.61%
Power Finance Corporation Limited	CRISIL AAA	0.41%
Priapus Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.10%
Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.10%
<b>Securitized Debt Amort</b> <b>8.03%</b>		
First Business Receivables Trust ( Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	8.03%
<b>Government Securities</b> <b>50.12%</b>		
7.38% GOI 20JUN2027	SOVEREIGN	23.77%
7.26% GOI 22AUG2032	SOVEREIGN	23.33%
7.54% GOVERNMENT OF INDIA 23MAY2036 GSEC	SOVEREIGN	3.02%
<b>Cash Equivalent</b> <b>2.80%</b>		
TREPS*		2.87%
Net Current Assets:		-0.07%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

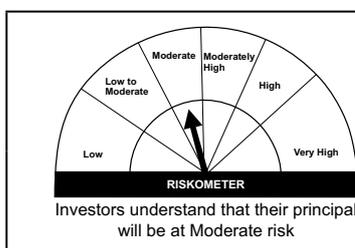


## PRC Matrix

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>B-III</b>	

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.

Quantitative Data	
YTM <sup>6</sup>	7.70%
Average Maturity	4.31 years
Modified Duration	3.27 years
Macaulay Duration <sup>4</sup>	3.41 years



### This product is suitable for investors who are seeking\*:

- Generation of income over medium term
- Investment primarily in debt and money market securities

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

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

# HSBC Medium to Long Duration Fund

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

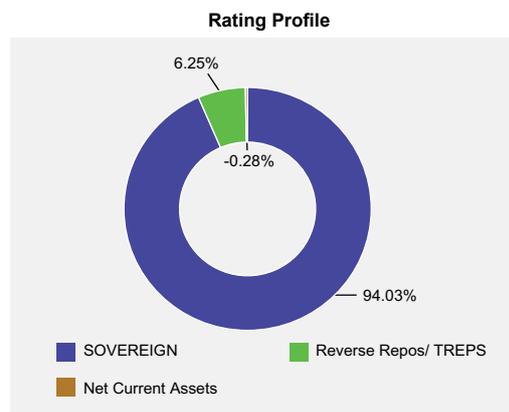
**Investment Objective:** To provide a reasonable income through a diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 4 years to 7 years.

Fund Details	
<b>Date of Allotment</b>	10-Dec-02
<b>Benchmark:</b> NIFTY Medium to Long Duration Fund B-III Index <sup>5,6</sup>	
<b>NAV</b> (as on 30.04.23)	
Growth	₹ 36.4981
Direct Growth	₹ 39.6799
<b>AUM</b> (as on 30.04.23)	₹ 42.00 Cr
<b>AAUM</b> (for the month of Apr)	₹ 41.82 Cr
Fund Manager & Experience	
<b>Jalpan Shah</b>	
Total Experience	17 Years
Managing this fund	Since Nov, 26 2022
<b>Shriram Ramanathan</b>	
Total Experience	22 Years
Managing this fund	Since Nov, 26 2022
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 10,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load:</b>	NIL
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Regular <sup>3</sup>	1.91%
Direct	0.68%
<sup>4</sup> 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.	
<sup>1</sup> in multiples of Re 1 thereafter.	
<sup>2</sup> TER Annualized TER including GST on Investment Management Fees	
<sup>3</sup> Continuing plans	
<sup>4</sup> 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 has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
<sup>5</sup> Fund's benchmark has changed with effect from April 01, 2022.	
<sup>6</sup> YTM is annualized.	

Issuer	Rating	% to Net Assets
<b>Government Securities</b>		
GOI 07.17% 08JAN28	SOVEREIGN	30.58%
7.38% GOI 20JUN2027	SOVEREIGN	19.82%
07.26% GS 2029	SOVEREIGN	12.26%
7.26% GOI 22AUG2032	SOVEREIGN	12.15%
7.10% GOVERNMENT OF INDIA 18APR29	SOVEREIGN	11.96%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	6.11%
5.63% GOI 12APR2026	SOVEREIGN	1.15%
<b>Cash Equivalent</b>		
TREPS*		5.97%
Net Current Assets:		6.25%
		-0.28%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

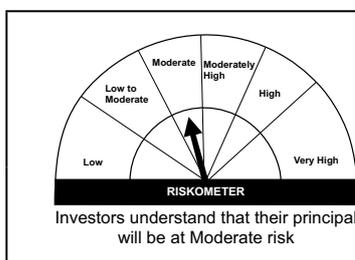
Quantitative Data	
YTM <sup>5</sup>	7.17%
Average Maturity	5.30 years
Modified Duration	4.16 years
Macaulay Duration <sup>6</sup>	4.31 years



## PRC Matrix

Credit Risk →	Potential Risk Class		
	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>B-III</b>	

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 term
  - Investment in diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 4 year to 7 years
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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.

**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

<b>Date of Allotment</b>	27-Sep-10
<b>Benchmark:</b> NIFTY Composite Debt Index A-III <sup>5,6</sup>	
<b>NAV</b> (as on 30.04.23)	
Growth	₹ 25.1461
Direct Growth	₹ 26.9197
<b>AUM</b> (as on 30.04.23)	₹ 199.25 Cr
<b>AAUM</b> (for the month of Apr)	₹ 199.53 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Jaipal Shah</b>	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
<b>Shriram Ramanathan</b>	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load:</b>	NIL
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	0.76%
Direct	0.29%

<sup>4</sup>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.

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>TER Annualized TER including GST on Investment Management Fees

<sup>3</sup>Continuing plans

<sup>4</sup>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 has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

<sup>6</sup>Fund's benchmark has changed with effect from April 01, 2022.

<sup>5</sup>YTM is annualized.

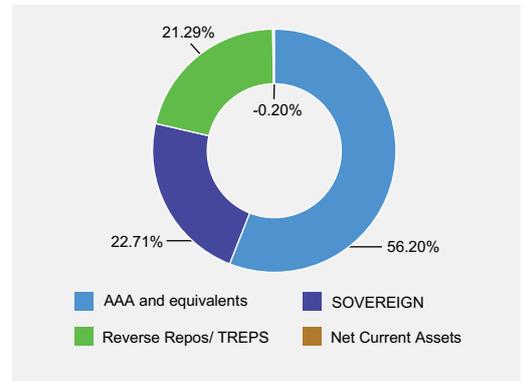
Issuer	Rating	% to Net Assets
<b>Corporate Bonds / Debentures</b>		
<b>56.20%</b>		
Rec Limited	CRISIL AAA	8.10%
Small Industries Development Bank of India	CARE AAA	7.92%
National Bank for Agriculture & Rural Development	CRISIL AAA	7.73%
Reliance Industries Limited	CRISIL AAA	7.53%
National Housing Bank	CRISIL AAA	7.50%
Indian Oil Corporation Limited	ICRA AAA	7.48%
LIC Housing Finance Limited	CRISIL AAA	5.03%
Housing Development Finance Corporation Limited	CRISIL AAA	4.91%
<b>Government Securities</b>		
<b>22.71%</b>		
7.26% GOI 22AUG2032	SOVEREIGN	12.81%
7.38% GOI 20JUN2027	SOVEREIGN	7.83%
07.26% GS 2029	SOVEREIGN	1.29%
GOI 07.17% 08JAN28	SOVEREIGN	0.52%
GOI 07.68% 15DEC2023	SOVEREIGN	0.26%
<b>Cash Equivalent</b>		
<b>21.09%</b>		
TREPS*		21.29%
Net Current Assets:		-0.20%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

## Quantitative Data

YTM <sup>s</sup>	7.26%
Average Maturity	2.81 years
Modified Duration	2.22 years
Macaulay Duration <sup>^</sup>	2.34 years

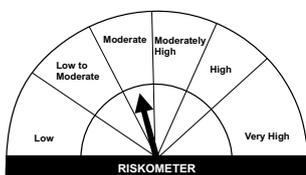
## Rating Profile



## 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>A-III</b>		

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.



Investors understand that their principal will be at Moderate risk

## This product is suitable for investors who are seeking\*:

- Generation of reasonable returns over medium to long term
- Investment in fixed income securities

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

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

**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

<b>Date of Allotment</b>	31-Mar-97
<b>Benchmark:</b> NIFTY Corporate Bond Index B-III <sup>5, 6</sup>	
<b>NAV</b> (as on 30.04.23)	
Growth	₹ 62.3755
Direct Growth	₹ 65.9549
<b>AUM</b> (as on 30.04.23)	₹ 7120.87 Cr
<b>AAUM</b> (for the month of Apr)	₹ 7104.33 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Jaipal Shah</b>	
Total Experience	17 Years
Managing this fund	Since April 03, 2017
<b>Shriram Ramanathan</b>	
Total Experience	22 Years
Managing this fund	Since June 30, 2014
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load<sup>2</sup>:</b>	• If the amount sought to be redeemed or switched out on or before 3 months from the date of allotment: 0.50%. • If the amount sought to be redeemed or switched out is invested for a period of more than 3 months from the date of allotment: Nil
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	0.63%
Direct	0.29%

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>TER Annualized TER including GST on Investment Management Fees

<sup>3</sup>Continuing plans

<sup>4</sup>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 has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

<sup>5</sup>Fund's benchmark has changed with effect from April 01, 2022.

<sup>6</sup>YTM is annualized.

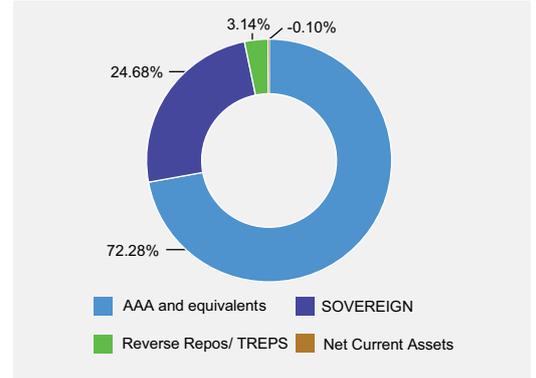
Issuer	Rating	% to Net Assets
<b>Corporate Bonds / Debentures</b>		<b>72.28%</b>
National Highways Authority of India	CRISIL AAA	8.63%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.84%
NTPC Limited	CRISIL AAA	7.42%
Power Grid Corporation of India Limited	CRISIL AAA	6.51%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	8.10%
Rec Limited	CRISIL AAA	5.82%
Indian Oil Corporation Limited	CRISIL AAA	4.48%
ICICI Bank Limited	CARE AAA	4.19%
Housing and Urban Development Corporation Limited	CARE AAA / ICRA AAA	4.58%
HDFC Bank Limited	CRISIL AAA	3.67%
Housing Development Finance Corporation Limited	CRISIL AAA	3.62%
Export Import Bank of India	CRISIL AAA	2.29%
Power Finance Corporation Limited	CRISIL AAA	2.18%
Kotak Mahindra Bank Limited	CRISIL AAA	1.46%
Nuclear Power Corporation Of India Limited	CRISIL AAA	0.88%
Food Corporation of India Limited	CRISIL AAA (CE)	0.45%
NHPC Limited	CARE AAA	0.16%
<b>Government Securities</b>		<b>24.68%</b>
7.38% GOI 20JUN2027	SOVEREIGN	10.23%
GOI 07.17% 08JAN28	SOVEREIGN	5.76%
07.26% GS 2029	SOVEREIGN	4.70%
GOI 06.79% 15MAY2027	SOVEREIGN	3.31%
6.47% MAHARASHTRA 21OCT2028 SDL	SOVEREIGN	0.68%
<b>Cash Equivalent</b>		<b>3.04%</b>
TREPS*		3.14%
Net Current Assets:		-0.10%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

## Quantitative Data

YTM <sup>6</sup>	7.32%
Average Maturity	5.46 years
Modified Duration	4.22 years
Macaulay Duration	4.46 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)	<b>A-III</b>		

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



## This product is suitable for investors who are seeking\*:

- Generation of regular and stable income over medium to long term
- Investment predominantly in AA+ and above rated corporate bonds and money market instruments

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

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

# HSBC Banking and PSU Debt Fund

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

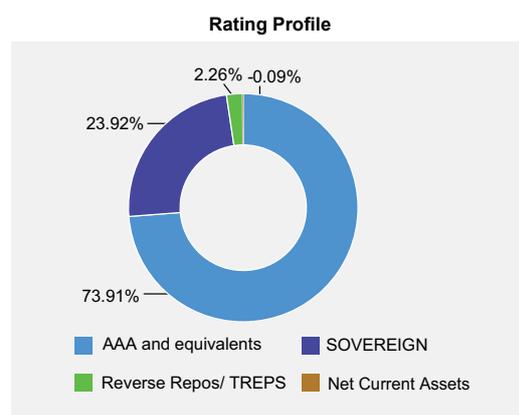
**Investment Objective:** To generate reasonable returns by primarily investing in debt and money market securities that are issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) in India. There is no assurance that the objective of the Scheme will be realised and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

Fund Details	
<b>Date of Allotment</b>	12-Sep-12
<b>Benchmark:</b> NIFTY Banking & PSU Debt Index <sup>5,6</sup>	
<b>NAV</b> (as on 30.04.23)	
Growth	₹ 20.822
Direct Growth	₹ 21.7522
<b>AUM</b> (as on 30.04.23)	₹ 4782.91 Cr
<b>AAUM</b> (for the month of Apr)	₹ 4747.49 Cr
Fund Manager & Experience	
<b>Mahesh Chhabria</b>	
Total Experience	12 Years
Managing this fund	Since Nov 26,2022
<b>Jaipan Shah</b>	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load<sup>2</sup>:</b>	NIL
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Regular <sup>3</sup>	0.61%
Direct	0.23%
<sup>1</sup> in multiples of Re 1 thereafter.	
<sup>2</sup> TER Annualized TER including GST on Investment Management Fees	
<sup>3</sup> Continuing plans	
<sup>4</sup> 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 has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	
<sup>5</sup> Fund's benchmark has changed with effect from April 01, 2022.	
<sup>6</sup> YTM is annualized.	

Issuer	Rating	% to Net Assets
<b>Corporate Bonds / Debentures</b>		
<b>73.91%</b>		
Small Industries Development Bank of India	ICRA AAA	9.22%
Power Finance Corporation Limited	CRISIL AAA	8.83%
NTPC Limited	CRISIL AAA	8.57%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	9.61%
Export Import Bank of India	CRISIL AAA	5.53%
Indian Oil Corporation Limited	ICRA AAA / CRISIL AAA	7.24%
Indian Railway Finance Corporation Limited	CRISIL AAA / CARE AAA	4.92%
Power Grid Corporation of India Limited	CRISIL AAA	2.53%
Rec Limited	CARE AAA / CRISIL AAA	8.57%
Housing and Urban Development Corporation Limited	ICRA AAA	2.36%
National Housing Bank	CRISIL AAA	2.25%
Axis Bank Limited	CRISIL AAA	2.13%
HDFC Bank Limited	CARE AAA	1.99%
Kotak Mahindra Bank Limited	CRISIL AAA	0.11%
Housing Development Finance Corporation Limited	CRISIL AAA	0.05%
<b>Government Securities</b>		
<b>23.92%</b>		
7.38% GOI 20JUN2027	SOVEREIGN	11.96%
5.63% GOI 12APR2026	SOVEREIGN	6.07%
5.74% GOI 15NOV2026	SOVEREIGN	5.89%
<b>Cash Equivalent</b>		
<b>2.17%</b>		
TREPS*		2.26%
Net Current Assets:		-0.09%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

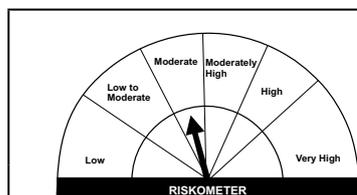
Quantitative Data	
YTM <sup>6</sup>	7.30%
Average Maturity	2.91 years
Modified Duration	2.48 years
Macaulay Duration	2.63 years



## PRC Matrix

Potential Risk Class			
Credit Risk →	Potential Risk Class		
	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>A-III</b>		

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



### This product is suitable for investors who are seeking\*:

- Generation of reasonable returns and liquidity over short term.
- Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India.

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

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

**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

<b>Date of Allotment</b>	08-Oct-09
<b>Benchmark:</b> NIFTY Credit Risk Bond Index C-III <sup>5, 6</sup>	
<b>NAV (as on 30.04.23)</b>	
Growth	₹ 24.7386
Direct Growth	₹ 26.3551
<b>AUM (as on 30.04.23)</b>	₹ 129.78 Cr
<b>AAUM (for the month of Apr)</b>	₹ 129.96 Cr

## Fund Manager & Experience

### Shriram Ramanathan

Total Experience 22 Years  
Managing this fund Since Nov 24, 2012

### Kapil Lal Punjabi

Total Experience 16 Years  
Managing this fund Since Nov 26, 2022

## Minimum Investment<sup>1</sup>

Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000

**Entry Load:** "NA"

**Exit Load<sup>2</sup>:** • 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)<sup>2</sup>

Regular <sup>3</sup>	1.67%
Direct	0.85%

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>TER Annualized TER including GST on Investment Management Fees

<sup>3</sup>Continuing plans

<sup>4</sup>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 has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

<sup>5</sup>Fund's benchmark has changed with effect from April 01, 2022.

<sup>6</sup>YTM is annualized.

## Issuer Rating % to Net Assets

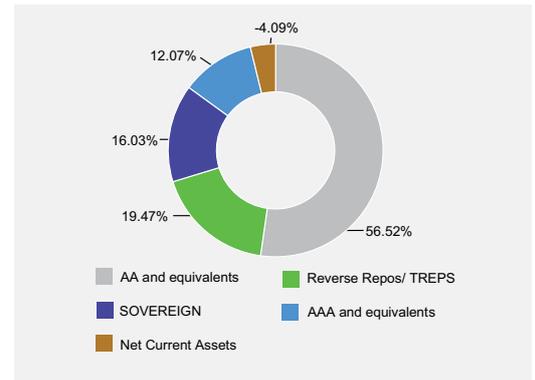
Issuer	Rating	% to Net Assets
<b>Corporate Bonds / Debentures 68.59%</b>		
Tata Motors Limited	ICRA AA-	8.10%
ONGC Petro Additions Limited	ICRA AA	8.08%
Godrej Industries Limited	CRISIL AA	8.07%
Nuvoco Vistas Corp Limited	CRISIL AA	8.02%
Manappuram Finance Limited	CRISIL AA	7.77%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	6.54%
Tata power Company Limited	IND AA	8.42%
Aadhar Housing Finance Limited	CARE AA	4.06%
Godrej Housing Finance Limited	CRISIL AA	4.00%
Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	2.64%
Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.98%
Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.83%
Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.82%
Priapus Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.13%
Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.13%
<b>Government Securities 16.03%</b>		
7.38% GOI 20JUN2027	SOVEREIGN	16.03%
<b>Cash Equivalent 15.38%</b>		
TREPS*		19.47%
Net Current Assets:		-4.09%
<b>Total Net Assets as on 30-APRIL-2023 100.00%</b>		

\*TREPS : Tri-Party Repo

## Quantitative Data

YTM <sup>6</sup>	7.68%
Average Maturity	1.49 years
Modified Duration	1.25 years
Macaulay Duration	1.32 years

## Rating Profile



## PRC Matrix

Credit Risk →	Potential Risk Class		
	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>C-III</b>

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.



Investors understand that their principal will be at Moderate risk

## This product is suitable for investors who are seeking\*:

- Generation of regular returns and capital appreciation over medium to long term
  - Investment in debt instruments (including securitized debt), government and money market securities
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

# HSBC Gilt Fund

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

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

## Fund Details

<b>Date of Allotment</b>	29-Mar-00
<b>Benchmark:</b> NIFTY All Duration G-Sec Index <sup>5,6</sup>	
<b>NAV</b> (as on 30.04.23)	
Growth	₹ 57.2757
Direct Growth	₹ 63.9659
<b>AUM</b> (as on 30.04.23)	₹ 229.12 Cr
<b>AAUM</b> (for the month of Apr)	₹ 229.17 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Jaipal Shah</b>	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
<b>Shriram Ramanathan</b>	
Total Experience	22 Years
Managing this fund	Since April 03, 2017
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load<sup>2</sup>:</b>	NIL
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	1.70%
Direct	0.48%

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>TER Annualized TER including GST on Investment Management Fees

<sup>3</sup>Continuing plans

<sup>4</sup>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 has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

<sup>5</sup>Fund's benchmark has changed with effect from April 01, 2022.

<sup>6</sup>YTM is annualized.

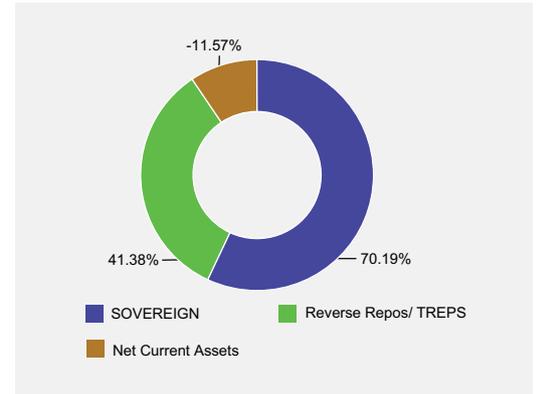
Issuer	Rating	% to Net Assets
<b>Government Securities</b>		<b>70.19%</b>
7.38% GOI 20JUN2027	SOVEREIGN	22.71%
7.26% GOI 22AUG2032	SOVEREIGN	20.05%
7.10% GOVERNMENT OF INDIA 18APR29	SOVEREIGN	10.96%
5.63% GOI 12APR2026	SOVEREIGN	10.56%
07.26% GS 2029	SOVEREIGN	5.62%
6.19% GOI 16SEP34	SOVEREIGN	0.29%
<b>Cash Equivalent</b>		<b>29.81%</b>
TREPS*		41.38%
Net Current Assets:		-11.57%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

## Quantitative Data

YTM <sup>6</sup>	7.05%
Average Maturity	4.13 years
Modified Duration	3.19 years
Macaulay Duration	3.30 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>A-III</b>		

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.



Investors understand that their principal will be at Moderate risk

### This product is suitable for investors who are seeking\*:

- Generation of returns over medium to long term
- Investment in Government Securities

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

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

**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<sup>5</sup>

**NAV** (as on 30.04.23)

Growth ₹ 47.724

Direct Growth ₹ 52.4236

**AUM** (as on 30.04.23) ₹ 115.85 Cr

**AAUM** (for the month of Apr) ₹ 115.28 Cr

## Fund Manager & Experience

**Ritesh Jain** (For Fixed Income)

Total Experience 23 Years

Managing this fund Since Nov 26,2022

**Cheenu Gupta** (For Equity)

Total Experience 17 Years

Managing this fund Since Nov 26,2022

## Minimum Investment<sup>1</sup>

Lumpsum ₹ 5,000

SIP<sup>##</sup> Please refer page 72

Additional Purchase ₹ 1,000

**Entry Load:** "NA"

**Exit Load:** Nil

## Month End Total Expenses Ratios (Annualized)<sup>2</sup>

Regular<sup>3</sup> 2.16%

Direct 1.33%

<sup>4</sup>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.

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>TER Annualized TER including GST on Investment Management Fees

<sup>3</sup>Continuing plans

<sup>4</sup>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 has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

<sup>5</sup>YTM is annualized.

Issuer	Rating	% to Net Assets
<b>Money Market Instruments</b>		
<b>Certificate of Deposit</b> <b>8.10%</b>		
HDFC Bank Limited	CARE A1+	8.10%
<b>Government Securities</b> <b>62.12%</b>		
5.63% GOI 12APR2026	SOVEREIGN	14.62%
7.10% GOVERNMENT OF INDIA 18APR29	SOVEREIGN	13.00%
7.38% GOI 20JUN2027	SOVEREIGN	10.78%
GOI 07.59% 11JAN26	SOVEREIGN	8.96%
GOI 07.17% 08JAN28	SOVEREIGN	4.88%
5.22% GOVERNMENT OF INDIA 15JUN25 G-SEC	SOVEREIGN	4.26%
5.74% GOI 15NOV2026	SOVEREIGN	3.41%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	2.21%
<b>EQUITY</b> <b>24.46%</b>		
ICICI Bank Limited	Banks	2.53%
HDFC Bank Limited	Banks	2.18%
Larsen and Toubro Limited	Construction	1.63%
KPIT Technologies Limited	IT - Software	1.35%
Siemens Limited	Electrical Equipment	1.04%
TVS Motor Company Limited	Automobiles	1.03%
Godrej Consumer Products Limited	Personal Products	0.95%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.93%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.84%
KEI Industries Limited	Industrial Products	0.76%
Hindustan Unilever Limited	Diversified FMCG	0.74%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.73%
GMM Pfaudler Limited	Industrial Manufacturing	0.68%
IndusInd Bank Limited	Banks	0.66%
Titan Company Limited	Consumer Durables	0.66%
VRL Logistics Limited	Transport Services	0.62%
TD Power Systems Limited	Electrical Equipment	0.60%
ABB India Limited	Electrical Equipment	0.53%
The Indian Hotels Company Limited	Leisure Services	0.51%
PI Industries Limited	Fertilizers & Agrochemicals	0.44%
Cholamandalam Investment and Finance Company Limited	Finance	0.44%
Persistent Systems Limited	IT - Software	0.41%
State Bank of India	Banks	0.40%
Hindustan Aeronautics Limited	Aerospace & Defense	0.38%
Reliance Industries Limited	Petroleum Products	0.37%
SRF Limited	Chemicals & Petrochemicals	0.35%
Infosys Limited	IT - Software	0.35%
Sona BLW Precision Forgings Limited	Auto Components	0.29%
Shoppers Stop Limited	Retailing	0.29%
Bharat Electronics Limited	Aerospace & Defense	0.27%
SBI Life Insurance Company Limited	Insurance	0.27%
Mayur Uniquoters Limited	Consumer Durables	0.26%
Westlife Development Limited	Leisure Services	0.26%
Schaeffler India Limited	Auto Components	0.24%
Minda Industries Limited	Auto Components	0.22%

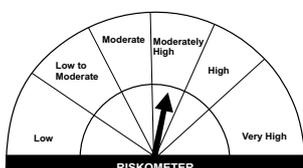
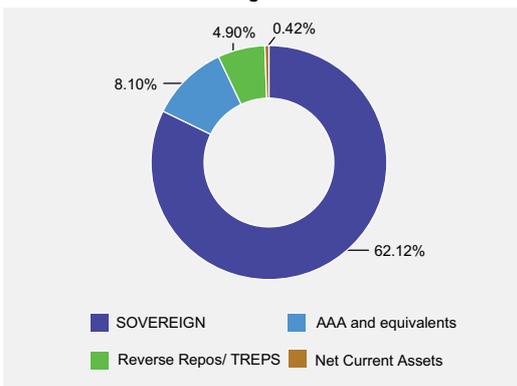
Issuer	Rating	% to Net Assets
Kansai Nerolac Paints Limited	Consumer Durables	0.20%
Housing Development Finance Corporation Limited	Finance	0.05%
<b>Cash Equivalent</b> <b>5.32%</b>		
TREPS*		4.90%
Net Current Assets:		0.42%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

## Quantitative Data

YTM <sup>5</sup>	7.13%
Average Maturity	3.43 years
Modified Duration	2.87 years
Macaulay Duration <sup>A</sup>	2.98 years

## Rating Profile



Investors understand that their principal will be at Moderately High risk

## This product is suitable for investors who are seeking\*:

- Investment in fixed income (debt and money market instruments) as well as equity and equity related securities
- Capital appreciation over medium to long term

\*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

<b>Date of Allotment</b>	31-Mar-22
<b>Benchmark:</b> CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 <sup>5</sup>	
<b>NAV</b> (as on 30.04.23)	
Growth	₹ 10.5288
Direct Growth	₹ 10.5519
<b>AUM</b> (as on 30.04.23)	₹ 2239.88 Cr
<b>AAUM</b> (for the month of Apr)	₹ 2234.32 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Ritesh Jain</b>	
Total Experience	23 Years
Managing this fund	Since Nov 26, 2022
<b>Kapil Lal Punjabi</b>	
Total Experience	16 Years
Managing this fund	Since Mar 31, 2022
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load:</b>	Nil
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	0.43%
Direct	0.23%
<b>Tracking Difference</b>	
Regular	-0.16%
Direct	0.05%

<sup>4</sup>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.

<sup>1</sup>in multiples of Re 1 thereafter.

<sup>2</sup>TER Annualized TER including GST on Investment Management Fees

<sup>3</sup>Continuing plans

<sup>4</sup>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 has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

<sup>5</sup>YTM is annualized.

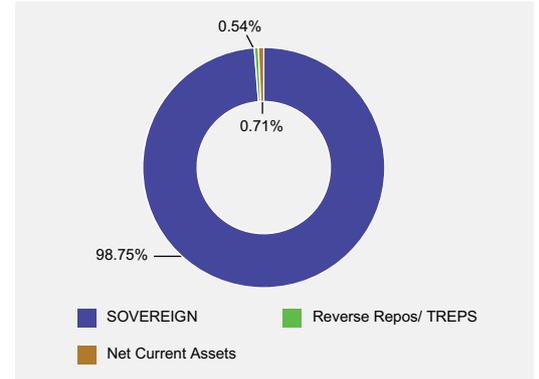
Issuer	Rating	% to Net Assets
<b>Government Securities</b>		
7.38% GOI 20JUN2027	SOVEREIGN	28.10%
7.06% GOI 10APR28	SOVEREIGN	8.99%
7.36% MAHARASHTRA 12APR28 SDL	SOVEREIGN	6.57%
8.05% GUJARAT SDL 31JAN2028	SOVEREIGN	5.38%
8.05% TAMILNADU SDL 18APR2028	SOVEREIGN	4.97%
GOI 07.17% 08JAN28	SOVEREIGN	4.59%
7.88% MADHYA PRADESH 24JAN28 SDL	SOVEREIGN	3.95%
6.97% KARNATAKA 26FEB2028 SDL	SOVEREIGN	3.79%
6.97% MAHARASHTRA 18FEB2028 SDL	SOVEREIGN	2.46%
GOI 08.26% 02AUG2027	SOVEREIGN	2.38%
GOI 08.28% 21SEP27	SOVEREIGN	2.36%
GOI 06.79% 15MAY2027	SOVEREIGN	2.29%
6.98% MAHARASHTRA 26FEB2028 SDL	SOVEREIGN	1.78%
8.43% TAMIL NADU SDL RED 07-MARCH-2028	SOVEREIGN	1.41%
8.20% HARYANA 31JAN28 SDL	SOVEREIGN	1.18%
7.86% RAJASTHAN SDL 27DEC2027	SOVEREIGN	1.17%
8.28% TAMILNADU SDL 14MAR2028	SOVEREIGN	1.17%
7.82% KARNATAKA 27Dec2027 SDL	SOVEREIGN	1.17%
7.69% KARNATAKA 20Dec27 SDL	SOVEREIGN	1.16%
7.92% UTTAR PRADESH 24JAN2028 SDL	SOVEREIGN	1.16%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	SOVEREIGN	1.16%
8.00% SDL-KERALA M- 11-APR-2028	SOVEREIGN	1.15%
7.59% UTTARPRADESH 25 Oct 2027 SDL	SOVEREIGN	1.13%
8.14% HARYANA 27MAR28 SDL	SOVEREIGN	1.00%
8.28% TAMILNADU SDL 21Feb28	SOVEREIGN	0.94%
8.00% KARNATAKA SDL RED 17-JAN-2028	SOVEREIGN	0.94%
7.67% UTTARPRADESH M-29 Nov 2027 SDL	SOVEREIGN	0.93%
8.27% UTTARPRADESH SDL14MAR2028	SOVEREIGN	0.93%
07.76% Karnataka 13 DEC 2027 SDL	SOVEREIGN	0.70%
8.14% SDL Uttarakhand 27Mar2028	SOVEREIGN	0.70%
8.03% KARNATAKA SDL 31JAN2028	SOVEREIGN	0.47%
7.76% UTTARPRADESH 13 Dec 2027 SDL	SOVEREIGN	0.47%
8.15% CHHATTISGARH 27MAR28 SDL	SOVEREIGN	0.46%
7.59% Uttarakhand 25 Oct 2027 SDL	SOVEREIGN	0.45%
7.50% TELANGANA SDL RED 15-APR-2028	SOVEREIGN	0.45%
7.64% GUJARAT 08NOV27 SDL	SOVEREIGN	0.35%
7.69% GUJARAT 20 Dec 2027 SDL	SOVEREIGN	0.23%
7.69% TAMILNADU 20 Dec 2027 SDL	SOVEREIGN	0.23%
7.64% KARNATAKA SDL RED 08-NOV-2027	SOVEREIGN	0.03%
<b>Cash Equivalent</b>		<b>1.25%</b>
TREPS*		0.54%
Net Current Assets:		0.71%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

## Quantitative Data

YTM <sup>5</sup>	7.29%
Average Maturity	4.53 years
Modified Duration	3.72 years
Macaulay Duration <sup>4</sup>	3.85 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>A-III</b>		

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.



Investors understand that their principal will be at Moderate risk

## This product is suitable for investors who are seeking\*:

- Income over target maturity period
  - Investment in constituents similar to the composition of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

**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.

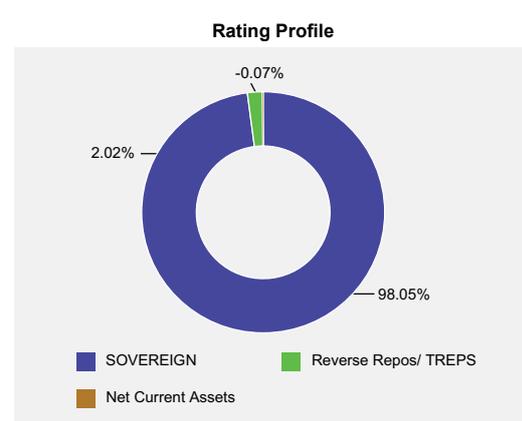
**Investment Objective:** To provide returns corresponding to the total returns of the securities as represented by the CRISIL-IBX Gilt Index - June 2027 before expenses, subject to tracking errors. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details	
<b>Date of Allotment</b>	23-Mar-23
<b>Benchmark:</b> CRISIL-IBX Gilt Index - June 2027 <sup>5</sup>	
<b>NAV</b> (as on 30.04.23)	
Growth	₹ 10.1466
Direct Growth	₹ 10.1494
<b>AUM</b> (as on 30.04.23)	₹ 275.89 Cr
<b>AAUM</b> (for the month of Apr)	₹ 276.22 Cr
Fund Manager & Experience	
<b>Ritesh Jain</b>	
Total Experience	23 Years
Managing this fund	Since Mar 23, 2023
<b>Kapil Lal Punjabi</b>	
Total Experience	16 Years
Managing this fund	Since Mar 23, 2023
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load:</b>	Nil
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	0.45%
Direct	0.17%
<b>Tracking Difference</b>	
Regular	0.79%
Direct	1.07%
<sup>4</sup> 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.	
<sup>1</sup> in multiples of Re 1 thereafter.	
<sup>2</sup> TER Annualized TER including GST on Investment Management Fees	
<sup>3</sup> Continuing plans	
<sup>4</sup> 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 has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
<sup>5</sup> YTM is annualized.	

Issuer	Rating	% to Net Assets
<b>Government Securities</b>		<b>98.05%</b>
7.38% GOI 20JUN2027	SOVEREIGN	79.20%
GOI 08.24% 15FEB27	SOVEREIGN	9.57%
GOI 06.79% 15MAY2027	SOVEREIGN	9.28%
<b>Cash Equivalent</b>		<b>1.95%</b>
TREPS*		2.02%
Net Current Assets:		-0.07%
<b>Total Net Assets as on 30-APRIL-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo

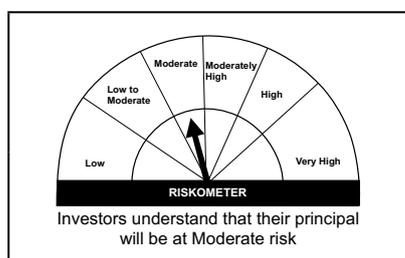
Quantitative Data	
YTM <sup>5</sup>	7.12%
Average Maturity	4.02 years
Modified Duration	3.34 years
Macaulay Duration <sup>4</sup>	3.45 years



### PRC Matrix

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

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



### This product is suitable for investors who are seeking\*:

- Income over target maturity period
- Investments in Government Securities and Tbills

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

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 Mutual Fund SIP Performance Equity Schemes - Regular Plan**

HSBC Focused Fund <sup>a</sup>	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	330000
Market Value as on April 30, 2023 (₹)	1,23,268	NA	NA	3,65,222
Scheme Returns (%)	5.18	NA	NA	7.37
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,741	NA	NA	3,86,597
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.94	NA	NA	11.63
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	NA	NA	3,88,284
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	NA	NA	11.96

HSBC Flexi Cap Fund <sup>a</sup>	Inception Date: 24 Feb 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2300000
Market Value as on April 30, 2023 (₹)	1,26,487	4,39,466	8,18,226	93,83,697
Scheme Returns (%)	10.37	13.48	12.41	13.10
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,741	4,45,130	8,58,334	92,41,636
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.94	14.38	14.35	12.97
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	91,22,636
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	12.85

HSBC Large and Mid Cap Fund <sup>a</sup>	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	490000
Market Value as on April 30, 2023 (₹)	1,25,561	4,36,480	NA	6,46,037
Scheme Returns (%)	8.87	13.01	NA	13.65
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,24,619	4,58,383	NA	6,97,387
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	7.35	16.45	NA	17.54
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	NA	6,62,505
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	NA	14.93

HSBC Large Cap Fund <sup>a</sup>	Inception Date: 10 Dec 02			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2440000
Market Value as on April 30, 2023 (₹)	1,23,915	4,23,831	7,98,252	1,13,07,370
Scheme Returns (%)	6.22	10.97	11.41	13.33
Nifty 100 TRI - Scheme Benchmark (₹)	1,23,198	4,35,990	8,34,461	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	5.07	12.93	13.20	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	1,17,76,917
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	13.66

HSBC Mid Cap Fund <sup>a</sup>	Inception Date: 09 Aug 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2240000
Market Value as on April 30, 2023 (₹)	1,22,509	4,26,944	8,07,463	1,08,95,196
Scheme Returns (%)	3.97	11.47	11.87	15.03
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,26,001	4,81,546	9,61,932	NA
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	9.58	19.97	19.02	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	83,00,841
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	12.61

HSBC Aggressive Hybrid Fund <sup>**a</sup>	Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1460000
Market Value as on April 30, 2023 (₹)	1,24,093	4,09,345	7,55,489	29,69,235
Scheme Returns (%)	6.50	8.58	9.19	11.08
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,25,416	4,24,777	8,08,879	30,48,246
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	8.63	11.12	11.94	11.47
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	33,54,927
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	12.91

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

<b>HSBC Infrastructure Fund**</b>		<b>Inception Date: 27 Sep 07</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1860000	
Market Value as on April 30, 2023 (₹)	1,33,536	5,19,803	9,47,308	50,26,156	
Scheme Returns (%)	21.98	25.55	18.39	11.85	
NIFTY Infrastructure TRI* - Scheme Benchmark (₹)	1,27,658	4,67,040	9,06,813	35,69,366	
NIFTY Infrastructure TRI* - Scheme Benchmark Returns (%)	12.27	17.78	16.60	7.93	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	52,58,225	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	12.36	

<b>HSBC Small Cap Fund**</b>		<b>Inception Date: 12 May 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1070000	
Market Value as on April 30, 2023 (₹)	1,29,820	5,42,941	10,49,430	23,53,114	
Scheme Returns (%)	15.81	28.79	22.62	17.06	
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,24,451	4,84,639	9,47,706	19,41,699	
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	7.08	20.43	18.41	12.96	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	19,27,659	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	12.80	

<b>HSBC Business Cycles Fund*</b>		<b>Inception Date: 20 Aug 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1040000	
Market Value as on April 30, 2023 (₹)	1,28,563	4,70,726	8,74,675	17,23,712	
Scheme Returns (%)	13.75	18.34	15.12	11.35	
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,741	4,45,130	8,58,334	18,41,400	
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.94	14.38	14.35	12.81	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	18,47,635	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	12.89	

<b>HSBC Value Fund*</b>		<b>Inception Date: 08 Jan 10</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1590000	
Market Value as on April 30, 2023 (₹)	1,29,083	4,74,883	9,06,947	49,22,263	
Scheme Returns (%)	14.60	18.97	16.60	15.80	
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,741	4,45,130	8,58,334	39,44,001	
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.94	14.38	14.35	12.83	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	38,58,688	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	12.54	

<b>HSBC Arbitrage Fund</b>		<b>Inception Date: 30 Jun 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1060000	
Market Value as on April 30, 2023 (₹)	1,23,799	3,85,319	6,73,751	13,34,656	
Scheme Returns (%)	6.03	4.49	4.60	5.12	
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,099	3,87,285	6,72,660	13,12,721	
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	6.51	4.83	4.54	4.76	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	18,99,984	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	12.82	

<b>HSBC Balanced Advantage Fund*</b>		<b>Inception Date: 07 Feb 11</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1460000	
Market Value as on April 30, 2023 (₹)	1,24,732	3,96,241	7,19,411	26,13,577	
Scheme Returns (%)	7.53	6.37	7.22	9.15	
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,25,427	4,16,320	7,87,268	28,99,690	
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	8.65	9.74	10.85	10.72	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,26,050	4,46,632	8,60,190	34,34,167	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	9.66	14.62	14.44	13.26	

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


**HSBC Mutual Fund SIP Performance Equity Schemes - Regular Plan**

<b>HSBC Equity Savings Fund*</b>		<b>Inception Date: 18 Oct 11</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1380000	
Market Value as on April 30, 2023 (₹)	1,24,908	4,13,601	7,48,215	22,04,702	
Scheme Returns (%)	7.81	9.29	8.80	7.85	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,24,675	4,07,231	7,47,827	23,67,579	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	7.44	8.23	8.78	9.01	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,059	3,80,494	6,79,547	19,84,734	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.67	3.65	4.94	6.13	

<b>HSBC ELSS Fund*</b>		<b>Inception Date: 27 Feb 06</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	2060000	
Market Value as on April 30, 2023 (₹)	1,25,325	4,29,191	7,95,168	66,21,236	
Scheme Returns (%)	8.49	11.84	11.25	12.38	
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,741	4,45,130	8,58,334	65,82,887	
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.94	14.38	14.35	12.32	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	64,26,850	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	12.08	

<b>HSBC Nifty 50 Index Fund</b>		<b>Inception Date: 15 Apr 20</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	NA	360000	
Market Value as on April 30, 2023 (₹)	1,24,914	4,40,241	NA	4,40,241	
Scheme Returns (%)	7.82	13.61	NA	13.61	
Nifty 50 TRI - Scheme Benchmark (₹)	1,25,331	4,45,256	NA	4,45,256	
Nifty 50 TRI - Scheme Benchmark Returns (%)	8.50	14.40	NA	14.40	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,26,050	4,46,632	NA	4,46,632	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	9.66	14.62	NA	14.62	

<b>HSBC Nifty Next 50 Index Fund</b>		<b>Inception Date: 15 Apr 20</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	NA	360000	
Market Value as on April 30, 2023 (₹)	1,16,800	3,99,585	NA	3,99,585	
Scheme Returns (%)	-4.99	6.94	NA	6.94	
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,17,439	4,06,932	NA	4,06,932	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	-4.00	8.18	NA	8.18	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	NA	4,45,256	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	NA	14.40	

<b>HSBC Tax Saver Equity Fund</b>		<b>Inception Date: 05 Jan 07</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1950000	
Market Value as on April 30, 2023 (₹)	1,21,510	4,26,797	7,99,533	56,19,838	
Scheme Returns (%)	2.38	11.45	11.47	11.96	
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,741	4,45,130	8,58,334	58,77,810	
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.94	14.38	14.35	12.44	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	57,21,119	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	12.15	

<b>HSBC Global Equity Climate Change Fund of Fund</b>		<b>Inception Date: 22 Mar 21</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	NA	NA	250000	
Market Value as on April 30, 2023 (₹)	1,26,577	NA	NA	2,41,910	
Scheme Returns (%)	10.53	NA	NA	-3.04	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,29,642	NA	NA	2,63,424	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	15.55	NA	NA	4.96	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,596	NA	NA	2,70,210	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.94	NA	NA	7.44	

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


**HSBC Mutual Fund SIP Performance Equity Schemes - Regular Plan**

<b>HSBC Asia Pacific (Ex Japan) Dividend Yield Fund</b>		<b>Inception Date: 24 Feb 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1100000	
Market Value as on April 30, 2023 (₹)	1,23,954	3,66,403	6,67,100	14,80,372	
Scheme Returns (%)	6.30	1.16	4.21	6.34	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,23,555	3,56,504	6,60,886	14,97,715	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	5.66	-0.64	3.84	6.59	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,533	4,44,656	8,53,932	20,19,315	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.85	14.32	14.15	12.83	

<b>HSBC Brazil Fund</b>		<b>Inception Date: 06 May 11</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1430000	
Market Value as on April 30, 2023 (₹)	1,14,871	3,38,614	5,22,590	12,10,844	
Scheme Returns (%)	-7.98	-3.97	-5.44	-2.82	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,21,084	3,87,721	6,39,291	18,08,542	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	1.71	4.91	2.51	3.85	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,612	4,45,019	8,54,172	32,45,402	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.97	14.37	14.16	13.01	

<b>HSBC Global Emerging Markets Fund</b>		<b>Inception Date: 17 Mar 08</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1810000	
Market Value as on April 30, 2023 (₹)	1,15,267	3,23,202	5,95,021	24,97,233	
Scheme Returns (%)	-7.38	-6.93	-0.33	4.13	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,22,961	3,50,309	6,39,076	30,85,516	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	4.71	-1.78	2.50	6.73	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,533	4,44,538	8,53,617	50,61,534	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.85	14.31	14.14	12.59	

<b>HSBC Managed Solutions India – Growth</b>		<b>Inception Date: 30 Apr 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1080000	
Market Value as on April 30, 2023 (₹)	1,25,364	4,28,999	8,07,447	17,66,151	
Scheme Returns (%)	8.55	11.81	11.87	10.63	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,23,844	4,36,256	8,38,323	19,10,846	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	6.10	12.98	13.39	12.30	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,230	8,55,047	19,57,458	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.20	12.81	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,059	3,80,519	6,79,630	14,05,457	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.67	3.66	4.95	5.74	

<b>HSBC Managed Solutions India – Moderate</b>		<b>Inception Date: 30 Apr 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1080000	
Market Value as on April 30, 2023 (₹)	1,25,071	4,18,422	7,79,583	16,88,340	
Scheme Returns (%)	8.08	10.09	10.45	9.67	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,24,386	4,23,385	8,09,390	18,30,439	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	6.97	10.90	11.97	11.39	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,230	8,55,047	19,57,458	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.20	12.81	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,059	3,80,519	6,79,630	14,05,457	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.67	3.66	4.95	5.74	

<b>HSBC Managed Solutions India – Conservative</b>		<b>Inception Date: 30 Apr 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1080000	
Market Value as on April 30, 2023 (₹)	1,24,030	3,85,386	6,82,423	13,97,574	
Scheme Returns (%)	6.40	4.51	5.11	5.62	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,25,025	3,95,955	7,28,440	15,72,693	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	8.00	6.33	7.72	8.15	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,230	8,55,047	19,57,458	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.20	12.81	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,059	3,80,519	6,79,630	14,05,457	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.67	3.66	4.95	5.74	


**HSBC Mutual Fund SIP Performance Equity Schemes - Direct Plan**

HSBC Focused Fund <sup>6</sup>	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	330000
Market Value as on April 30, 2023 (₹)	1,23,813	NA	NA	3,68,988
Scheme Returns (%)	6.05	NA	NA	8.13
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,741	NA	NA	3,86,597
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.94	NA	NA	11.63
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	NA	NA	3,88,284
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	NA	NA	11.96

HSBC Flexi Cap Fund <sup>6</sup>	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1230000
Market Value as on April 30, 2023 (₹)	1,27,089	4,45,622	8,36,287	23,72,939
Scheme Returns (%)	11.34	14.46	13.29	12.31
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,741	4,45,130	8,58,334	25,03,704
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.94	14.38	14.35	13.29
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	24,65,904
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	13.01

HSBC Large and Mid Cap Fund <sup>6</sup>	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	490000
Market Value as on April 30, 2023 (₹)	1,26,497	4,43,367	NA	6,58,438
Scheme Returns (%)	10.38	14.10	NA	14.61
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,24,619	4,58,383	NA	6,97,387
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	7.35	16.45	NA	17.54
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	NA	6,62,505
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	NA	14.93

HSBC Large Cap Fund <sup>6</sup>	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1230000
Market Value as on April 30, 2023 (₹)	1,24,567	4,30,564	8,19,927	23,48,118
Scheme Returns (%)	7.27	12.06	12.49	12.12
Nifty 100 TRI - Scheme Benchmark (₹)	1,23,198	4,35,990	8,34,461	24,23,626
Nifty 100 TRI - Scheme Benchmark Returns (%)	5.07	12.93	13.20	12.70
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	24,65,904
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	13.01

HSBC Mid Cap Fund <sup>6</sup>	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1230000
Market Value as on April 30, 2023 (₹)	1,23,324	4,37,334	8,38,151	28,28,945
Scheme Returns (%)	5.27	13.14	13.38	15.51
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,26,001	4,81,546	9,61,932	30,87,103
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	9.58	19.97	19.02	17.08
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	24,65,904
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	13.01

HSBC Aggressive Hybrid Fund** <sup>6</sup>	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1230000
Market Value as on April 30, 2023 (₹)	1,24,770	4,16,296	7,76,238	22,49,705
Scheme Returns (%)	7.59	9.73	10.28	11.34
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,25,416	4,24,777	8,08,879	22,67,479
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	8.63	11.12	11.94	11.48
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	24,65,249
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	13.01

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


**HSBC Mutual Fund SIP Performance Equity Schemes - Direct Plan**

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	1230000
Market Value as on April 30, 2023 (₹)	1,33,083	5,22,141	9,61,766	28,94,558
Scheme Returns (%)	21.22	25.88	19.01	15.92
Nifty Infrastructure TRI - Scheme Benchmark (₹)	1,27,658	4,67,040	9,06,813	22,48,423
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	12.27	17.78	16.60	11.32
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	24,65,904
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	13.01

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	1070000
Market Value as on April 30, 2023 (₹)	1,30,586	5,55,202	10,85,652	24,50,203
Scheme Returns (%)	17.08	30.47	24.04	17.92
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,24,451	4,84,639	9,47,706	19,41,699
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	7.08	20.43	18.41	12.96
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	19,27,659
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	12.80

HSBC Business Cycles Fund*	Inception Date: 20 Aug 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1040000
Market Value as on April 30, 2023 (₹)	1,29,312	4,79,447	8,99,981	18,02,118
Scheme Returns (%)	14.98	19.66	16.29	12.33
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,741	4,45,130	8,58,334	18,41,400
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.94	14.38	14.35	12.81
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	18,47,635
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	12.89

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	1230000
Market Value as on April 30, 2023 (₹)	1,29,769	4,82,887	9,32,058	29,96,800
Scheme Returns (%)	15.73	20.17	17.72	16.55
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,741	4,45,130	8,58,334	25,03,704
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.94	14.38	14.35	13.29
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	24,65,904
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	13.01

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	1060000
Market Value as on April 30, 2023 (₹)	1,24,242	3,89,348	6,85,031	13,74,756
Scheme Returns (%)	6.74	5.19	5.26	5.78
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,099	3,87,285	6,72,660	13,12,721
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	6.51	4.83	4.54	4.76
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	18,99,984
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	12.82

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	1230000
Market Value as on April 30, 2023 (₹)	1,25,640	4,04,913	7,45,681	20,47,773
Scheme Returns (%)	8.99	7.84	8.66	9.61
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,25,427	4,16,320	7,87,268	21,70,888
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	8.65	9.74	10.85	10.68
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,26,050	4,46,632	8,60,190	25,14,373
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	9.66	14.62	14.44	13.37

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


**HSBC Mutual Fund SIP Performance Equity Schemes - Direct Plan**

<b>HSBC Equity Savings Fund*</b>		<b>Inception Date: 01 Jan 13</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1230000	
Market Value as on April 30, 2023 (₹)	1,25,508	4,19,607	7,66,515	19,50,944	
Scheme Returns (%)	8.78	10.28	9.77	8.71	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,24,675	4,07,231	7,47,827	19,66,846	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	7.44	8.23	8.78	8.86	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,059	3,80,494	6,79,547	16,83,782	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.67	3.65	4.94	5.98	

<b>HSBC ELSS Fund*</b>		<b>Inception Date: 01 Jan 13</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1230000	
Market Value as on April 30, 2023 (₹)	1,25,869	4,34,737	8,10,912	23,70,833	
Scheme Returns (%)	9.37	12.73	12.04	12.29	
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,741	4,45,130	8,58,334	25,03,704	
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.94	14.38	14.35	13.29	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	24,65,904	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	13.01	

<b>HSBC Nifty 50 Index Fund</b>		<b>Inception Date: 15 Apr 20</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	NA	360000	
Market Value as on April 30, 2023 (₹)	1,25,083	4,42,855	NA	4,42,855	
Scheme Returns (%)	8.10	14.02	NA	14.02	
Nifty 50 TRI - Scheme Benchmark (₹)	1,25,331	4,45,256	NA	4,45,256	
Nifty 50 TRI - Scheme Benchmark Returns (%)	8.50	14.40	NA	14.40	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,26,050	4,46,632	NA	4,46,632	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	9.66	14.62	NA	14.62	

<b>HSBC Nifty Next 50 Index Fund</b>		<b>Inception Date: 15 Apr 20</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	NA	360000	
Market Value as on April 30, 2023 (₹)	1,17,076	4,02,601	NA	4,02,601	
Scheme Returns (%)	-4.57	7.45	NA	7.45	
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,17,439	4,06,932	NA	4,06,932	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	-4.00	8.18	NA	8.18	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	NA	4,45,256	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	NA	14.40	

<b>HSBC Tax Saver Equity Fund</b>		<b>Inception Date: 01 Jan 13</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1230000	
Market Value as on April 30, 2023 (₹)	1,22,284	4,35,822	8,27,210	23,91,104	
Scheme Returns (%)	3.61	12.90	12.85	12.45	
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,741	4,45,130	8,58,334	25,03,704	
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.94	14.38	14.35	13.29	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,256	8,54,658	24,65,904	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.18	13.01	

<b>HSBC Global Equity Climate Change Fund of Fund</b>		<b>Inception Date: 22 Mar 21</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	NA	NA	250000	
Market Value as on April 30, 2023 (₹)	1,27,100	NA	NA	2,43,863	
Scheme Returns (%)	11.38	NA	NA	-2.30	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,29,642	NA	NA	2,63,424	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	15.55	NA	NA	4.96	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,596	NA	NA	2,70,210	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.94	NA	NA	7.44	

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


**HSBC Mutual Fund SIP Performance Equity Schemes - Direct Plan**

<b>HSBC Asia Pacific (Ex Japan) Dividend Yield Fund</b>		<b>Inception Date: 24 Feb 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1100000	
Market Value as on April 30, 2023 (₹)	1,24,463	3,70,799	6,80,882	15,38,481	
Scheme Returns (%)	7.12	1.94	5.02	7.15	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,23,555	3,56,504	6,60,886	14,97,715	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	5.66	-0.64	3.84	6.59	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,533	4,44,656	8,53,932	20,19,315	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.85	14.32	14.15	12.83	

<b>HSBC Brazil Fund</b>		<b>Inception Date: 02 Jan 13</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1230000	
Market Value as on April 30, 2023 (₹)	1,15,330	3,42,640	5,32,523	11,21,097	
Scheme Returns (%)	-7.28	-3.21	-4.70	-1.81	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,21,084	3,87,721	6,39,291	15,45,521	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	1.71	4.91	2.51	4.37	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,612	4,45,019	8,54,172	24,67,435	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.97	14.37	14.16	13.02	

<b>HSBC Global Emerging Markets Fund</b>		<b>Inception Date: 02 Jan 13</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1230000	
Market Value as on April 30, 2023 (₹)	1,15,692	3,26,723	6,06,482	15,32,358	
Scheme Returns (%)	-6.72	-6.25	0.43	4.21	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,22,961	3,50,309	6,39,076	16,34,234	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	4.71	-1.78	2.50	5.42	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,533	4,44,538	8,53,617	24,64,757	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.85	14.31	14.14	13.01	

<b>HSBC Managed Solutions India – Growth</b>		<b>Inception Date: 30 Apr 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1080000	
Market Value as on April 30, 2023 (₹)	1,25,747	4,32,068	8,16,337	17,98,305	
Scheme Returns (%)	9.17	12.30	12.32	11.01	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,23,844	4,36,256	8,38,323	19,10,846	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	6.10	12.98	13.39	12.30	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,230	8,55,047	19,57,458	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.20	12.81	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,059	3,80,519	6,79,630	14,05,457	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.67	3.66	4.95	5.74	

<b>HSBC Managed Solutions India – Moderate</b>		<b>Inception Date: 30 Apr 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1080000	
Market Value as on April 30, 2023 (₹)	1,25,583	4,22,967	7,93,043	17,32,416	
Scheme Returns (%)	8.90	10.83	11.14	10.22	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,24,386	4,23,385	8,09,390	18,30,439	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	6.97	10.90	11.97	11.39	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,230	8,55,047	19,57,458	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.20	12.81	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,059	3,80,519	6,79,630	14,05,457	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.67	3.66	4.95	5.74	

<b>HSBC Managed Solutions India – Conservative</b>		<b>Inception Date: 30 Apr 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1080000	
Market Value as on April 30, 2023 (₹)	1,24,536	3,89,970	6,95,772	14,38,589	
Scheme Returns (%)	7.21	5.30	5.89	6.24	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,25,025	3,95,955	7,28,440	15,72,693	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	8.00	6.33	7.72	8.15	
Nifty 50 TRI - Additional Benchmark (₹)	1,25,331	4,45,230	8,55,047	19,57,458	
Nifty 50 TRI - Additional Benchmark Returns (%)	8.50	14.40	14.20	12.81	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,26,059	3,80,519	6,79,630	14,05,457	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.67	3.66	4.95	5.74	

\*Past performance may or may not be sustained in the future. SIP Return are calculated on XIRR basis.  
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.

**Fund Manager - Neelotpal Sahai Effective 29 Jul 2020. Total Schemes Managed - 4**  
**Fund Manager - Ankur Arora Effective 26 Nov 2022. Total Schemes Managed - 3**

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	10271	2.71	NA	NA	NA	NA	15250	16.47	
Scheme Benchmark (Nifty 500 TRI)	10404	4.05	NA	NA	NA	NA	17300	21.91	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	NA	NA	NA	NA	16729	20.44	
HSBC Focused Fund - Direct Plan		Inception Date: 22-Jul-20							
HSBC Focused Fund	10373	3.74	NA	NA	NA	NA	15556	17.32	
Scheme Benchmark (Nifty 500 TRI)	10404	4.05	NA	NA	NA	NA	17300	21.91	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	NA	NA	NA	NA	16729	20.44	

**Fund Manager - Vihang Shankar Naik Effective 26 Nov 2022. Total Schemes Managed - 4**  
**Fund Manager - Venugopal Manghat Effective 26 Nov 2022. Total Schemes Managed - 6**

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	10712	7.14	18274	22.30	14721	8.05	161318	15.60	
Scheme Benchmark (NIFTY 500 TRI)	10404	4.05	19585	25.17	16949	11.14	133111	14.44	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	126688	14.15	
HSBC Flexi Cap Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Flexi Cap Fund	10813	8.15	18710	23.27	15305	8.89	35564	13.07	
Scheme Benchmark (NIFTY 500 TRI)	10404	4.05	19585	25.17	16949	11.14	35710	13.12	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	34379	12.70	

**Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 7**  
**Fund Manager - Neelotpal Sahai Effective 28 Mar 2019. Total Schemes Managed - 4**

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	10566	5.67	18033	21.76	NA	NA	15648	11.58	
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	10561	5.63	21002	28.12	NA	NA	17593	14.82	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	NA	NA	16366	12.81	
HSBC Large and Mid Cap Fund - Direct Plan		Inception Date: 28-Mar-19							
HSBC Large and Mid Cap Fund	10730	7.32	18335	22.44	NA	NA	16095	12.35	
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	10561	5.63	21002	28.12	NA	NA	17593	14.82	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	NA	NA	16366	12.81	

**Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 4**  
**Fund Manager - Ankur Arora Effective 26 Nov 2022. Total Schemes Managed - 3**

HSBC Large Cap Fund - Regular Plan <sup>4</sup>		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	10549	5.50	17143	19.72	15518	9.19	338424	18.85	
Scheme Benchmark (Nifty 100 TRI)	10371	3.72	18476	22.75	17031	11.24	NA	NA	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	223180	16.45	
HSBC Large Cap Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Large Cap Fund	10653	6.55	17658	20.91	16242	10.19	33140	12.30	
Scheme Benchmark (Nifty 100 TRI)	10371	3.72	18476	22.75	17031	11.24	34488	12.74	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	34379	12.70	

**Fund Manager - Vihang Shankar Naik Effective 28 Jun 2016. Total Schemes Managed - 4**  
**Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 7**

HSBC Mid cap Fund - Regular Plan <sup>8</sup>		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	10200	2.00	18516	22.84	13889	6.79	206503	17.55	
Scheme Benchmark (Nifty Midcap 150 TRI)	10744	7.46	23780	33.55	17632	12.02	NA	NA	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	139130	15.09	
HSBC Mid Cap Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Mid Cap Fund	10377	3.78	19270	24.49	14779	8.13	53500	17.63	
Scheme Benchmark (Nifty Midcap 150 TRI)	10744	7.46	23780	33.55	17632	12.02	49395	16.73	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	34379	12.70	

**Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 7**  
**Fund Manager - Shriram Ramanathan Effective 30 May 2016. Total Schemes Managed - 11**

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	10268	2.69	15673	16.19	13856	6.74	37218	11.35	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10682	6.84	16225	17.54	17034	11.25	35105	10.82	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	38829	11.73	
HSBC Aggressive Hybrid Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Aggressive Hybrid Fund	10372	3.73	16178	17.43	14535	7.77	35695	13.11	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10682	6.84	16225	17.54	17034	11.25	30358	11.35	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	34379	12.70	

**Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 6**  
**Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 6**

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	11566	15.70	23878	33.73	14968	8.41	27314	6.66	
Scheme Benchmark (Nifty Infrastructure TRI)	10531	5.32	20259	26.59	16602	10.68	14503	2.41	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	43341	9.86	
HSBC Infrastructure Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Infrastructure Fund	11508	15.12	24203	34.33	15767	9.54	41919	14.89	
Scheme Benchmark (Nifty Infrastructure TRI)	10531	5.32	20259	26.59	16602	10.68	23883	8.80	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	34379	12.70	

**Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 6**  
**Fund Manager - Vihang Shankar Naik Effective 17 Dec 2019. Total Schemes Managed - 4**

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	11001	10.04	29380	43.32	17093	11.32	46698	18.75	
Scheme Benchmark (NIFTY Small Cap 250 TRI)	9987	-0.13	26649	38.72	14734	8.06	35184	15.06	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	28764	12.50	
HSBC Small Cap Fund - Direct Plan		Inception Date: 12-May-14							
HSBC Small Cap Fund	11133	11.36	30440	45.03	18103	12.61	50126	19.69	
Scheme Benchmark (NIFTY Small Cap 250 TRI)	9987	-0.13	26649	38.72	14734	8.06	35184	15.06	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	28764	12.50	

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

**Fund Manager - Ankur Arora Effective 26 Nov 2022. Total Schemes Managed - 3**

**Fund Manager - Venugopal Manghat Effective 20 Aug 2014. Total Schemes Managed - 6**

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	11114	11.17	20659	27.42	14576	7.83	25037	11.13
Scheme Benchmark (Nifty 500 TRI)	10404	4.05	19585	25.17	16949	11.14	26487	11.86
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	25413	11.33
HSBC Business Cycles Fund - Direct Plan		Inception Date: 20-Aug-14						
HSBC Business Cycles Fund	11233	12.37	21316	28.76	15289	8.87	26899	12.06
Scheme Benchmark (Nifty 500 TRI)	10404	4.05	19585	25.17	16949	11.14	26487	11.86
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	25413	11.33

**Fund Manager - Venugopal Manghat Effective 24 Nov 2012. Total Schemes Managed - 6**

**Fund Manager - Vihang Shankar Naik Effective 17 Dec 2019. Total Schemes Managed - 4**

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	10986	9.89	21604	29.34	16232	10.18	62268	14.73
Scheme Benchmark (Nifty 500 TRI)	10404	4.05	19585	25.17	16949	11.14	40098	11.00
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	40396	11.06
HSBC Value Fund - Direct Plan		Inception Date: 01-Jan-13						
HSBC Value Fund	11093	10.96	22237	30.59	17029	11.24	55416	18.04
Scheme Benchmark (Nifty 500 TRI)	10404	4.05	19585	25.17	16949	11.14	35710	13.12
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	34379	12.70

**Fund Manager - Praveen Ayathan Effective 30 Jun 2014. Total Schemes Managed - 3**

**Fund Manager - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 6**

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	10500	5.02	11278	4.10	12733	4.95	16348	5.72
Scheme Benchmark (Nifty 50 Arbitrage Index)	10551	5.53	11216	3.91	12542	4.64	15795	5.31
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	26392	11.61
HSBC Arbitrage Fund - Direct Plan		Inception Date: 30-Jun-14						
HSBC Arbitrage Fund	10571	5.73	11498	4.77	13126	5.59	17249	6.37
Scheme Benchmark (Nifty 50 Arbitrage Index)	10551	5.53	11216	3.91	12542	4.64	15795	5.31
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	26392	11.61

**Fund Manager - Neelotpal Sahai Effective 26 Nov 2022. Total Schemes Managed - 4**

**Fund Manager - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 6**

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	10506	5.08	13209	9.74	13792	6.65	32254	10.05
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10673	6.75	15145	14.87	16546	10.60	33130	10.29
Additional Benchmark (S&P BSE Sensex TRI)	10848	8.51	18753	23.36	18434	13.02	39918	11.99
HSBC Balanced Advantage Fund - Direct Plan		Inception Date: 01-Jan-13						
HSBC Balanced Advantage Fund	10649	6.51	13752	11.23	14698	8.01	30163	11.28
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10673	6.75	15145	14.87	16546	10.60	28439	10.65
Additional Benchmark (S&P BSE Sensex TRI)	10848	8.51	18753	23.36	18434	13.02	35657	13.10

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

**Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 7**  
**Fund Manager - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 6**

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	10479	4.81	15063	14.66	13838	6.72	24195	7.96	
Scheme Benchmark (NIFTY Equity Savings Index)	10615	6.17	13839	11.46	15074	8.56	28333	9.45	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10701	7.03	10952	3.08	13753	6.58	21298	6.77	
HSBC Equity Savings Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Equity Savings Fund	10573	5.75	15467	15.68	14460	7.66	23754	8.74	
Scheme Benchmark (NIFTY Equity Savings Index)	10615	6.17	13839	11.46	15074	8.56	24713	9.16	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10701	7.03	10952	3.08	13753	6.58	18834	6.32	

**Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 7**  
**Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 6**

HSBC ELSS 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 Fund	10458	4.59	17906	21.48	13956	6.90	80499	12.91	
Scheme Benchmark (Nifty 500 TRI)	10404	4.05	19585	25.17	16949	11.14	70007	12.00	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	72443	12.22	
HSBC ELSS Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC ELSS Fund	10542	5.43	18304	22.37	14429	7.61	36451	13.34	
Scheme Benchmark (Nifty 500 TRI)	10404	4.05	19585	25.17	16949	11.14	35710	13.12	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	34379	12.70	

**Fund Manager - Praveen Ayathan Effective 15 Apr 2020. Total Schemes Managed - 3**

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	10624	6.26	18520	22.85	NA	NA	20426	26.53	
Scheme Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	NA	NA	20930	27.55	
Additional Benchmark (S&P BSE Sensex TRI)	10848	8.51	18753	23.36	NA	NA	20813	27.31	
HSBC Nifty 50 Index Fund - Direct Plan		Inception Date: 15-Apr-20							
HSBC Nifty 50 Index Fund	10653	6.55	18732	23.32	NA	NA	20665	27.01	
Scheme Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	NA	NA	20930	27.55	
Additional Benchmark (S&P BSE Sensex TRI)	10848	8.51	18753	23.36	NA	NA	20813	27.31	

**Fund Manager - Praveen Ayathan Effective 15 Apr 2020. Total Schemes Managed - 3**

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	9258	-7.44	16281	17.68	NA	NA	16994	19.09	
Scheme Benchmark (Nifty Next 50 TRI)	9359	-6.43	16810	18.94	NA	NA	17577	20.42	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	NA	NA	20930	27.55	
HSBC Nifty Next 50 Index Fund - Direct Plan		Inception Date: 15-Apr-20							
HSBC Nifty Next 50 Index Fund	9299	-7.03	16502	18.21	NA	NA	17228	19.63	
Scheme Benchmark (Nifty Next 50 TRI)	9359	-6.43	16810	18.94	NA	NA	17577	20.42	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	NA	NA	20930	27.55	

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

**Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 6**  
**Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 7**

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	10140	1.40	17984	21.65	14418	7.60	55476	11.07	
Scheme Benchmark (Nifty 500 TRI)	10404	4.05	19585	25.17	16949	11.14	55227	11.04	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	55039	11.02	
HSBC Tax Saver Equity Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Tax Saver Equity Fund	10263	2.63	18666	23.17	15264	8.83	35995	13.21	
Scheme Benchmark (Nifty 500 TRI)	10404	4.05	19585	25.17	16949	11.14	35710	13.12	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	34379	12.70	

**Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 5**  
**Fund Manager - Kapil Lal Punjabi Effective 22 Mar 2021. Total Schemes Managed - 9**

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	10259	2.60	NA	NA	NA	NA	9055	-4.62	
Scheme Benchmark (MSCI AC World TRI)	10898	9.01	NA	NA	NA	NA	11372	6.31	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	NA	NA	NA	NA	12557	11.44	
HSBC Global Equity Climate Change Fund of Fund - Direct Plan		Inception Date: 22-Mar-21							
HSBC Global Equity Climate Change Fund of Fund	10339	3.40	NA	NA	NA	NA	9206	-3.86	
Scheme Benchmark (MSCI AC World Index TRI)	10898	9.01	NA	NA	NA	NA	11372	6.31	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	NA	NA	NA	NA	12557	11.44	

**Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 5**

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	9839	-1.62	12515	7.77	12491	4.55	17787	6.48	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	10097	0.97	12652	8.17	12581	4.70	18880	7.17	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	19552	25.07	17865	12.31	32635	13.75	
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund - Direct Plan		Inception Date: 24-Feb-14							
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	9915	-0.86	12807	8.60	12967	5.34	19016	7.25	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	10097	0.97	12652	8.17	12581	4.70	18880	7.17	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	19552	25.07	17865	12.31	32635	13.75	

**Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 5**

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	9205	-7.97	11246	4.00	7438	-5.75	6171	-3.95	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	10208	2.09	14479	13.16	10686	1.34	12662	1.99	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	37682	11.70	
HSBC Brazil Fund - Direct Plan		Inception Date: 02-Jan-13							
HSBC Brazil Fund	9275	-7.27	11512	4.82	7730	-5.02	6648	-3.88	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	10208	2.09	14479	13.16	10686	1.34	12368	2.08	
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17865	12.31	34136	12.63	

**Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 5**

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	9013	-9.90	11364	4.36	10676	1.32	15865	3.10
Scheme Benchmark (MSCI Emerging Markets Index TRI)	9982	-0.18	12388	7.41	11638	3.08	26997	6.79
Additional Benchmark (Nifty 50 TRI)	10689	6.91	19552	25.07	17865	12.31	47988	10.93
HSBC Global Emerging Markets Fund - Direct Plan		Inception Date: 02-Jan-13						
HSBC Global Emerging Markets Fund	9076	-9.26	11610	5.11	11062	2.04	15112	4.08
Scheme Benchmark (MSCI Emerging Markets Index TRI)	9982	-0.18	12388	7.41	11638	3.08	17466	5.55
Additional Benchmark (Nifty 50 TRI)	10689	6.91	19552	25.07	17865	12.31	34136	12.63

**Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 6**

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	10580	5.81	17507	20.56	15123	8.62	27470	11.88
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	10464	4.65	18176	22.08	17134	11.36	30537	13.21
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17943	12.39	30129	13.04
Additional Benchmark (CRISIL 10 Year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	18505	7.08
HSBC Managed Solutions India – Growth - Direct Plan		Inception Date: 30-Apr-14						
HSBC Managed Solutions India – Growth	10631	6.32	17716	21.04	15399	9.01	28274	12.24
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	10464	4.65	18176	22.08	17134	11.36	30537	13.21
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17943	12.39	30129	13.04
Additional Benchmark (CRISIL 10 Year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	18505	7.08

**Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 6**

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	10551	5.53	16057	17.13	14716	8.02	25129	10.78
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	10529	5.31	16368	17.89	16774	10.89	28457	12.32
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17943	12.39	30129	13.04
Additional Benchmark (CRISIL 10 Year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	18505	7.08
HSBC Managed Solutions India – Moderate - Direct Plan		Inception Date: 30-Apr-14						
HSBC Managed Solutions India – Moderate	10624	6.26	16361	17.87	15130	8.62	26094	11.25
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	10529	5.31	16368	17.89	16774	10.89	28457	12.32
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17943	12.39	30129	13.04
Additional Benchmark (CRISIL 10 Year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	18505	7.08

**Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 6**

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	10464	4.65	11698	5.38	13065	5.49	18148	6.85
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)	10581	5.82	12756	8.47	14942	8.35	22033	9.17
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17943	12.39	30129	13.04
Additional Benchmark (CRISIL 10 Year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	18505	7.08
HSBC Managed Solutions India – Conservative - Direct Plan		Inception Date: 30-Apr-14						
HSBC Managed Solutions India – Conservative	10544	5.45	11964	6.17	13498	6.18	18938	7.35
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)	10581	5.82	12756	8.47	14942	8.35	22033	9.17
Additional Benchmark (Nifty 50 TRI)	10689	6.91	18945	23.78	17943	12.39	30129	13.04
Additional Benchmark (CRISIL 10 Year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	18505	7.08

**Fund Manager - Kapil Lal Punjabi Effective 14 May 2014. Total Schemes Managed - 9**  
**Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11**

HSBC Liquid Fund - Regular Plan <sup>7</sup>		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	5.96	10025	6.14	10,057	7.36	10591	5.95	11316	4.22	12897	5.21	22537	7.04
Scheme Benchmark (Nifty Liquid Index B-I)	10011	6.12	10026	6.55	10,060	7.78	10613	6.17	11390	4.44	12970	5.33	22795	7.14
Additional Benchmark (CRISIL 1 Year T Bill Index)	10015	8.41	10027	6.73	10,081	10.69	10498	5.01	11287	4.12	13138	5.60	21366	6.56
HSBC Liquid Fund - Direct Plan		Inception Date: 01-Jan-13												
HSBC Liquid Fund	10,011	6.06	10,025	6.24	10,057	7.46	10600	6.03	11341	4.29	12940	5.28	19667	6.77
Scheme Benchmark (Nifty Liquid Index B-I)	10,011	6.12	10,026	6.55	10,060	7.78	10613	6.17	11390	4.44	12970	5.33	19648	6.76
Additional Benchmark (CRISIL 1 Year T Bill Index)	10,015	8.41	10,027	6.73	10,081	10.69	10498	5.01	11287	4.12	13138	5.60	18925	6.37

**Fund Manager - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 6**  
**Fund Manager - Kapil Lal Punjabi Effective 31 Mar 2022. Total Schemes Managed - 9**

HSBC CRISIL IBX 50-50 Gilt Plus 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	10586	5.88	NA	NA	NA	NA	10529	4.90	
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10650	6.51	NA	NA	NA	NA	10546	5.06	
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	NA	NA	NA	NA	10525	4.87	
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund - Direct Plan		Inception Date: 31-Mar-22							
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10608	6.10	NA	NA	NA	NA	10552	5.12	
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10650	6.51	NA	NA	NA	NA	10546	5.06	
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	NA	NA	NA	NA	10525	4.87	

**Fund Manager - Jalpan Shah Effective 26 Nov 2022. Total Schemes Managed - 7**  
**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	10462	4.63	11024	3.31	13357	5.95	36498	6.55	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index B-III)	10784	7.86	12778	8.53	14561	7.80	43243	7.44	
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	32434	5.94	
HSBC Medium to Long Duration Fund - Direct Plan		Inception Date: 07-Jan-13							
HSBC Medium to Long Duration Fund	10563	5.64	11318	4.22	13931	6.85	19802	6.85	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index B-III)	10784	7.86	12778	8.53	14561	7.80	22281	8.08	
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	18695	6.26	

**Fund Manager - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 6**  
**Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 7**

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	10445	4.46	12563	7.92	13596	6.33	46097	8.29	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10635	6.37	12820	8.65	15189	8.71	46501	8.34	
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	28228	5.56	
HSBC Conservative Hybrid Fund - Direct Plan		Inception Date: 11-Jan-13							
HSBC Conservative Hybrid Fund	10477	4.79	12807	8.61	14127	7.15	22351	8.12	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10635	6.37	12820	8.65	15189	8.71	23578	8.69	
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	18639	6.23	

**Fund Manager - Kapil Lal Punjabi Effective 22 May 2019. Total Schemes Managed - 9**  
**Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 4**

HSBC Overnight Fund - Regular Plan		Inception Date: 22-May-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 Overnight Fund	10556	5.59	11219	3.92	NA	NA	11668	4.00
Scheme Benchmark (NIFTY 1D Rate Index)	10575	5.77	11275	4.09	NA	NA	11795	4.28
Additional Benchmark (CRISIL 1 Year T Bill Index)	10498	5.01	11287	4.12	NA	NA	12179	5.13
HSBC Overnight Fund - Direct Plan		Inception Date: 22-May-19						
HSBC Overnight Fund	10568	5.71	11256	4.03	NA	NA	11777	4.24
Scheme Benchmark (NIFTY 1D Rate Index)	10575	5.77	11275	4.09	NA	NA	11795	4.28
Additional Benchmark (CRISIL 1 Year T Bill Index)	10498	5.01	11287	4.12	NA	NA	12179	5.13

**Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 4**  
**Fund Manager - Jalpan Shah Effective 26 Nov 2022. Total Schemes Managed - 7**

HSBC Ultra Short Duration Fund - Regular Plan		Inception Date: 30-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	10565	5.66	11428	4.56	NA	NA	11612	4.71
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10630	6.32	11630	5.17	NA	NA	11824	5.30
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10641	6.43	11590	5.05	NA	NA	11779	5.17
Additional Benchmark (CRISIL 1 Year T Bill Index)	10499	5.01	11287	4.12	NA	NA	11611	4.71
HSBC Ultra Short Duration Fund - Direct Plan		Inception Date: 29-Jan-20						
HSBC Ultra Short Duration Fund	10590	5.92	11500	4.78	NA	NA	11699	4.95
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10630	6.32	11630	5.17	NA	NA	11824	5.30
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10641	6.43	11590	5.05	NA	NA	11779	5.17
Additional Benchmark (CRISIL 1 Year T Bill Index)	10499	5.01	11287	4.12	NA	NA	11611	4.71

**Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 7**  
**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	10453	4.54	11359	4.35	13676	6.45	25277	7.64
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10562	5.63	11782	5.63	14369	7.51	25332	7.66
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	21681	6.34
HSBC Dynamic Bond Fund - Direct Plan		Inception Date: 01-Jan-13						
HSBC Dynamic Bond Fund	10518	5.20	11505	4.79	14062	7.05	22252	8.05
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10562	5.63	11782	5.63	14369	7.51	21422	7.66
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	18834	6.32

**Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 4**  
**Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 7**

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	10422	4.23	11538	4.89	13584	6.31	20822	7.14
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10524	5.26	11793	5.66	13941	6.86	21785	7.60
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	19556	6.51
HSBC Banking and PSU Debt Fund - Direct Plan		Inception Date: 01-Jan-13						
HSBC Banking and PSU Debt Fund	10461	4.62	11673	5.30	13856	6.73	21217	7.56
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10524	5.26	11793	5.66	13941	6.86	21153	7.53
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	18834	6.32

**Fund Manager - Shriram Ramanathan Effective 24 Nov 2012. Total Schemes Managed - 11**  
**Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 4**

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	10517	5.19	11798	5.68	12827	5.10	23623	7.18	
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10601	6.03	11755	5.55	13620	6.37	25237	7.75	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10499	5.01	11287	4.12	13138	5.60	21851	6.50	
HSBC Low Duration Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Low Duration Fund	10574	5.76	12204	6.88	13438	6.08	20885	7.39	
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10601	6.03	11755	5.55	13620	6.37	20903	7.40	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10499	5.01	11287	4.12	13138	5.60	18925	6.37	

**Fund Manager - Jalpan Shah Effective 03 Apr 2017. Total Schemes Managed - 7**  
**Fund Manager - Shriram Ramanathan Effective 30 Jun 2014. Total Schemes Managed - 11**

HSBC Corporate Bond Fund - Regular Plan <sup>5</sup>		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	10574	5.76	11816	5.73	14507	7.72	62375	7.27	
Scheme Benchmark (NIFTY Corporate Bond Index B-III)	10583	5.85	12305	7.17	14402	7.56	NA	NA	
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	NA	NA	
HSBC Corporate Bond Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Corporate Bond Fund	10610	6.12	11936	6.09	14746	8.07	21502	7.70	
Scheme Benchmark (NIFTY Corporate Bond Index B-III)	10583	5.85	12305	7.17	14402	7.56	22335	8.09	
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	18834	6.32	

**Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 9**  
**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	10530	5.31	11299	4.16	13114	5.56	33910	7.13	
Scheme Benchmark (Nifty Money Market Index B-I)	10599	6.01	11444	4.61	13127	5.59	35583	7.42	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10499	5.01	11287	4.12	13138	5.60	28196	6.02	
HSBC Money Market Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Money Market Fund	10576	5.78	11457	4.65	13426	6.06	20997	7.45	
Scheme Benchmark (Nifty Money Market Index B-I)	10599	6.01	11444	4.61	13127	5.59	19999	6.94	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10499	5.01	11287	4.12	13138	5.60	18925	6.37	

**Fund Manager - Shriram Ramanathan Effective 24 Nov 2012. Total Schemes Managed - 11**  
**Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 9**

HSBC Credit Risk Fund - Regular Plan		Inception Date: 08-Oct-09							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Credit Risk Fund	10492	4.93	11966	6.18	12447	4.47	24739	6.91	
Scheme Benchmark (NIFTY Credit Risk Bond Index C-III)	10828	8.30	12915	8.92	15208	8.74	32667	9.12	
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	22508	6.16	
HSBC Credit Risk Fund - Direct Fund		Inception Date: 01-Jan-13							
HSBC Credit Risk Fund - Direct Plan	10577	5.78	12282	7.11	12945	5.29	20485	7.19	
Scheme Benchmark (NIFTY Credit Risk Bond Index C-III)	10828	8.30	12915	8.92	15208	8.74	25123	9.33	
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	18834	6.32	

**Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 7**

**Fund Manager - Shriram Ramanathan Effective 30 May 2016. Total Schemes Managed - 11**

HSBC Short Duration Fund - Regular Plan		Inception Date: 27-Dec-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Short Duration Fund	10459	4.60	11479	4.72	13060	5.48	21308	6.90	
Scheme Benchmark (NIFTY Short Duration Debt Index B-II)	10591	5.92	11996	6.27	14022	6.99	23749	7.92	
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	20824	6.68	
HSBC Short Duration Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Short Duration Fund	10510	5.11	11688	5.35	13933	6.85	21498	7.69	
Scheme Benchmark (NIFTY Short Duration Debt Index B-II)	10591	5.92	11996	6.27	14022	6.99	21525	7.71	
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	18834	6.32	

**Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 7**

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

HSBC Gilt Fund - Regular Plan <sup>6</sup>		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	10538	5.40	11181	3.80	13462	6.12	57276	7.85	
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10745	7.48	11520	4.84	14688	7.98	NA	NA	
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	NA	NA	
HSBC Gilt Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Gilt Fund	10666	6.68	11587	5.04	14313	7.43	24035	8.86	
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10745	7.48	11520	4.84	14688	7.98	20693	7.30	
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	18834	6.32	

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

**Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 9**

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	10511	5.12	12055	6.44	13427	6.06	17296	6.88	
Scheme Benchmark (NIFTY Medium Duration Debt Index B-III)	10639	6.40	12490	7.71	14414	7.58	18414	7.69	
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	16351	6.15	
HSBC Medium Duration Fund - Direct Plan		Inception Date: 02-Feb-15							
HSBC Medium Duration Fund	10598	6.00	12380	7.39	14032	7.00	18591	7.82	
Scheme Benchmark (NIFTY Medium Duration Debt Index B-III)	10639	6.40	12490	7.71	14414	7.58	18414	7.69	
Additional Benchmark (CRISIL 10 year Gilt Index)	10701	7.03	10952	3.08	13761	6.59	16351	6.15	

<sup>6</sup>**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. (Methodology Document for Equity Indices (niftyindices.com))

<sup>6</sup>**HSBC Corporate Bond Fund:** The launch date of the NIFTY Corporate Bond Index B-III is Sep 03, 2001 whereas the inception date of the scheme is Mar 31, 1997. The corresponding benchmark returns since inception of the scheme not available. (NSE\_Indices\_Riskometer\_2022-11.pdf (niftyindices.com))

<sup>6</sup>**HSBC Gilt Fund:** The launch date of the NIFTY All Duration G-Sec Index is Sep 03, 2001 whereas the inception date of the scheme is Mar 29, 2000. The corresponding benchmark returns since inception of the scheme not available. (NSE\_Indices\_Riskometer\_2022-11.pdf (niftyindices.com))

<sup>6</sup>**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 4, 2002.

<sup>6</sup>**HSBC Mid cap Fund:** The launch date of the Nifty Midcap 150 TRI is Apr 01, 2005 whereas the inception date of the scheme is Aug 9, 2004. The corresponding benchmark returns since inception of the scheme not available. (Methodology Document for Equity Indices (niftyindices.com))

Since inception returns are to be provided since the date of allotment of units.

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

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 business day NAV of March 2023 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.

<sup>6</sup>Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of SEBI Circular No- SEBI/HO/IMD/DF3/CIR/P/2018/69 dated April 12, 2018 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.

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

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
<b>HSBC Arbitrage Fund - Direct Plan - Monthly IDCW</b>			
28-Apr-23	0.06	0.06	10.5111
24-Feb-23	0.05	0.05	10.4780
27-Jan-23	0.05	0.05	10.4687
<b>HSBC Arbitrage Fund - Regular Plan - Monthly IDCW</b>			
28-Apr-23	0.05	0.05	10.3265
24-Feb-23	0.04	0.04	10.2877
27-Jan-23	0.04	0.04	10.2747
<b>HSBC Arbitrage Fund - Direct Plan - Quarterly IDCW</b>			
03-Apr-23	0.18	0.18	11.4214
30-Dec-22	0.11	0.11	11.3198
23-Sep-22	0.11	0.11	11.2610
<b>HSBC Arbitrage Fund - Regular Plan - Quarterly IDCW</b>			
03-Apr-23	0.15	0.15	11.1646
30-Dec-22	0.10	0.10	11.0766
23-Sep-22	0.10	0.10	11.0310
<b>HSBC Aggressive Hybrid Fund-Direct Plan - IDCW</b>			
27-Feb-23	1.2000	1.2000	16.2426
18-Nov-22	0.1600	0.1600	26.9120
21-Oct-22	0.1600	0.1600	26.9430
<b>HSBC Aggressive Hybrid Fund-Regular Plan - IDCW</b>			
27-Feb-23	1.2000	1.2000	14.8911
18-Nov-22	0.1400	0.1400	23.4150
21-Oct-22	0.1400	0.1400	23.4610
<b>HSBC Balanced Advantage Fund-Direct Plan - IDCW</b>			
18-Nov-22	0.1200	0.1200	19.8810
21-Oct-22	0.1200	0.1200	19.7100
23-Sep-22	0.1200	0.1200	19.7980
<b>HSBC Balanced Advantage Fund-Regular Plan - IDCW</b>			
18-Nov-22	0.1100	0.1100	17.4550
21-Oct-22	0.1100	0.1100	17.3280
23-Sep-22	0.1100	0.1100	17.4280
<b>HSBC Equity Savings Fund-Direct Plan - Quarterly IDCW</b>			
27-Mar-23	0.2600	0.2600	14.7425
26-Dec-22	0.1900	0.1900	14.8741
23-Sep-22	0.1900	0.1900	15.0190
<b>HSBC Equity Savings Fund-Regular Plan - Quarterly IDCW</b>			
27-Mar-23	0.2400	0.2400	13.6237
26-Dec-22	0.1800	0.1800	13.7805
23-Sep-22	0.1800	0.1800	13.9500
<b>HSBC Equity Savings Fund-Direct Plan - Monthly IDCW</b>			
25-Apr-23	0.0900	0.0900	14.3511
27-Mar-23	0.0900	0.0900	14.0941
25-Jan-23	0.0700	0.0700	14.2051
<b>HSBC Equity Savings Fund-Regular Plan - Monthly IDCW</b>			
25-Apr-23	0.0800	0.0800	12.8928
27-Mar-23	0.0800	0.0800	12.6701
27-Feb-23	0.0800	0.0800	12.7845
<b>HSBC Business Cycles Fund -Direct Plan - Monthly IDCW</b>			
22-Jul-22	1.2000	1.2000	18.5470
23-Jul-21	1.1000	1.1000	18.2520
03-Oct-19	0.7969	0.7969	13.5250
<b>HSBC Business Cycles Fund -Regular Plan - Monthly IDCW</b>			
22-Jul-22	1.1000	1.1000	17.6530

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
23-Jul-21	1.0000	1.0000	17.5020
03-Oct-19	0.6198	0.6198	13.0180
<b>HSBC Value Fund - Direct Plan -IDCW</b>			
24-Jun-22	2.0000	2.0000	39.0840
25-Jun-21	2.0000	2.0000	41.1170
21-Jun-18	1.2396	1.2396	29.2950
<b>HSBC Value Fund - Regular Plan -IDCW</b>			
24-Jun-22	1.7500	1.7500	33.5300
25-Jun-21	1.7500	1.7500	35.6320
21-Jun-18	1.5495	1.5495	26.6310
<b>HSBC Overnight Fund-Direct Plan - Monthly IDCW</b>			
25-Apr-23	5.2358	5.2358	1000.0013
27-Feb-23	5.7330	5.7330	1000.0013
25-Jan-23	5.0349	5.0349	1000.0013
<b>HSBC Overnight Fund-Regular Plan - Monthly IDCW</b>			
25-Apr-23	5.1558	5.1558	1000.0013
27-Feb-23	5.6425	5.6425	1000.0013
25-Jan-23	4.9405	4.9405	1000.0013
<b>HSBC Liquid Fund-Direct Plan - Monthly IDCW</b>			
25-Apr-23	6.4593	6.4593	1037.8864
27-Mar-23	5.6179	5.6179	1037.8864
27-Feb-23	6.0259	6.0259	1037.8864
<b>HSBC Liquid Fund-Regular Plan - Monthly IDCW</b>			
25-Apr-23	6.1574	6.1574	1002.3019
27-Mar-23	5.3481	5.3481	1002.3019
27-Feb-23	5.7279	5.7279	1002.3019
<b>HSBC Banking and PSU Debt Fund-Direct Plan - Monthly IDCW</b>			
25-Apr-23	0.0700	0.0700	11.3847
27-Mar-23	0.0700	0.0700	11.3279
27-Feb-23	0.0700	0.0700	11.2901
<b>HSBC Banking and PSU Debt Fund-Regular Plan - Monthly IDCW</b>			
25-Apr-23	0.0700	0.0700	10.8485
27-Mar-23	0.0700	0.0700	10.8009
27-Feb-23	0.0700	0.0700	10.7713
<b>HSBC Corporate Bond Fund -Direct Plan - Quarterly IDCW</b>			
27-Mar-23	0.2100	0.2100	11.4932
26-Dec-22	0.1900	0.1900	11.5315
23-Sep-22	0.1900	0.1900	11.4708
<b>HSBC Corporate Bond Fund -Regular Plan - Quarterly IDCW</b>			
27-Mar-23	0.2000	0.2000	11.1447
23-Sep-22	0.1800	0.1800	11.1333
24-Jun-22	0.1800	0.1800	11.1112
<b>HSBC Credit Risk Fund -Direct Plan - IDCW</b>			
25-Jan-23	0.0300	0.0300	10.9140
18-Nov-22	0.0300	0.0300	10.8397
25-Oct-22	0.0300	0.0300	10.7978
<b>HSBC Credit Risk Fund -Regular Plan - IDCW</b>			
25-Jan-23	0.0300	0.0300	10.1774
18-Nov-22	0.0300	0.0300	10.1273
25-Oct-22	0.0300	0.0300	10.0954
<b>HSBC Credit Risk Fund -Regular Plan - IDCW</b>			
25-Jan-23	0.0300	0.0300	10.1774
18-Nov-22	0.0300	0.0300	10.1273
25-Oct-22	0.0300	0.0300	10.0954

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
<b>HSBC Gilt Fund-Direct Plan - Quarterly IDCW</b>			
27-Mar-23	0.2300	0.2300	12.6376
26-Dec-22	0.1700	0.1700	12.5750
23-Sep-22	0.1700	0.1700	12.3770
<b>HSBC Gilt Fund-Regular Plan - Quarterly IDCW</b>			
27-Mar-23	0.2000	0.2000	11.2144
26-Dec-22	0.1500	0.1500	11.1915
23-Sep-22	0.1500	0.1500	11.0494
<b>HSBC Ultra Short Duration Fund -Direct Plan - IDCW</b>			
25-Apr-23	7.3334	7.3334	1018.7156
27-Feb-23	5.7550	5.7550	1017.1372
25-Jan-23	5.4191	5.4191	1016.8013
<b>HSBC Ultra Short Duration Fund -Regular Plan - IDCW</b>			
25-Apr-23	7.2334	7.2334	1034.2167
27-Feb-23	5.6009	5.6009	1032.5842
25-Jan-23	5.2827	5.2827	1032.2660
<b>HSBC Short Duration Fund-Direct Plan - Monthly IDCW</b>			
25-Apr-23	0.1151	0.1151	11.8308
27-Feb-23	0.0210	0.0210	11.7367
25-Jan-23	0.0685	0.0685	11.7842
<b>HSBC Short Duration Fund-Direct Plan - Quarterly IDCW</b>			
26-Dec-22	0.1400	0.1400	11.4749
23-Sep-22	0.1400	0.1400	11.4275
24-Jun-22	0.1400	0.1400	11.4222
<b>HSBC Short Duration Fund-Regular Plan - Monthly IDCW</b>			
25-Apr-23	0.1043	0.1043	11.1511
27-Feb-23	0.0150	0.0150	11.0618
25-Jan-23	0.0602	0.0602	11.1070
<b>HSBC Short Duration Fund-Regular Plan - Quarterly IDCW</b>			
26-Dec-22	0.1300	0.1300	10.7333
23-Sep-22	0.1300	0.1300	10.7011
24-Jun-22	0.1300	0.1300	10.7076
<b>HSBC Low Duration Fund-Direct Plan - Monthly IDCW</b>			
25-Jan-23	0.0613	0.0613	11.1112
18-Nov-22	0.0400	0.0400	11.0899
25-Oct-22	0.0400	0.0400	11.0734
<b>HSBC Low Duration Fund-Regular Plan - Monthly IDCW</b>			
25-Jan-23	0.0534	0.0534	10.3933
18-Nov-22	0.0400	0.0400	10.3799
25-Oct-22	0.0400	0.0400	10.3714
<b>HSBC Medium Duration Fund-Direct Plan - Monthly IDCW</b>			
18-Nov-22	0.0500	0.0500	11.4445
25-Oct-22	0.0500	0.0500	11.3981
26-Sep-22	0.0500	0.0500	11.3929
<b>HSBC Medium Duration Fund-Regular Plan - Monthly IDCW</b>			
18-Nov-22	0.0500	0.0500	10.6593
25-Oct-22	0.0500	0.0500	10.6257
26-Sep-22	0.0500	0.0500	10.6317
<b>HSBC ELSS Fund-Direct Plan - IDCW</b>			
18-Nov-22	1.3000	1.3000	33.4800
22-Mar-22	1.0000	1.0000	33.6200
26-Nov-21	1.0000	1.0000	34.3480
<b>HSBC ELSS Fund-Regular Plan - IDCW</b>			
18-Nov-22	1.0000	1.0000	25.0290
22-Mar-22	0.8000	0.8000	25.3130

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
26-Nov-21	0.8000	0.8000	25.9690
<b>HSBC Midcap Fund-Direct Plan - IDCW</b>			
26-Aug-22	4.2500	4.2500	59.6000
26-Aug-21	3.7500	3.7500	59.8100
26-Aug-20	2.0000	2.0000	43.2900
<b>HSBC Midcap Fund-Regular Plan - IDCW</b>			
26-Aug-22	3.7500	3.7500	54.2400
26-Aug-21	3.5000	3.5000	55.0900
26-Aug-20	1.5000	1.5000	39.9600
<b>HSBC Small Cap Fund-Direct Plan - IDCW</b>			
21-Oct-22	2.0000	2.0000	35.4780
22-Oct-21	1.7000	1.7000	33.9050
23-Oct-19	0.8854	0.8854	18.2740
<b>HSBC Small Cap Fund-Regular Plan - IDCW</b>			
21-Oct-22	1.8500	1.8500	32.3730
22-Oct-21	1.5000	1.5000	31.2030
23-Oct-19	1.0625	1.0625	17.4510
<b>HSBC Medium to Long Duration Fund- Direct Plan - Quarterly IDCW</b>			
27-Mar-23	0.1500	0.1500	10.6790
26-Dec-22	0.2000	0.2000	10.6884
26-Sep-22	0.2000	0.2000	10.6709
<b>HSBC Medium to Long Duration Fund- Regular Plan - Quarterly IDCW</b>			
27-Mar-23	0.0800	0.0800	10.6749
26-Dec-22	0.1900	0.1900	10.7056
26-Sep-22	0.1000	0.1000	10.6090
<b>HSBC Money Market Fund - Direct Plan - Monthly IDCW</b>			
25-Apr-23	0.0982	0.0982	12.2873
27-Mar-23	0.0718	0.0718	12.2609
27-Feb-23	0.0666	0.0666	12.2557
<b>HSBC Money Market Fund - Regular Plan - Monthly IDCW</b>			
25-Apr-23	0.0902	0.0902	11.6299
27-Mar-23	0.0653	0.0653	11.6050
27-Feb-23	0.0591	0.0591	11.5988
<b>HSBC Conservative Hybrid Fund -Direct Plan - Monthly IDCW</b>			
25-Apr-23	0.0900	0.0900	16.0216
27-Mar-23	0.0900	0.0900	15.8216
27-Feb-23	0.0900	0.0900	15.8160
<b>HSBC Conservative Hybrid Fund -Regular - Monthly IDCW</b>			
25-Apr-23	0.0500	0.0500	12.2474
27-Mar-23	0.0650	0.0650	12.0986
27-Feb-23	0.0650	0.0650	12.0982
<b>HSBC Conservative Hybrid Fund -Regular - Quarterly IDCW</b>			
27-Mar-23	0.3000	0.3000	16.1199
26-Dec-22	0.2900	0.2900	16.3553
26-Sep-22	0.2900	0.2900	16.2902
<b>HSBC Conservative Hybrid Fund -Direct- Quarterly IDCW</b>			
27-Mar-23	0.2500	0.2500	13.7598
26-Dec-22	0.2500	0.2500	13.9334
26-Sep-22	0.2500	0.2500	13.8414

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

Record Date/ Plans/Options	Individual / HUF	NAV (₹) Cum-IDCW
<b>HSBC Large Cap Equity Fund- IDCW</b>		
26-Dec-19	1.9922	30.9007
26-Dec-18	1.7708	28.5568
28-Dec-17	3.5000	33.2519
<b>HSBC Large Cap Equity Fund- IDCW - Direct</b>		
28-Dec-20	2.5000	35.2296
26-Dec-19	2.2135	32.8511
26-Dec-18	1.9922	30.2377
<b>HSBC Flexi Cap Fund-IDCW</b>		
26-Feb-19	1.6823	23.5590
27-Feb-18	2.2500	28.2124
24-Mar-17	1.5000	25.8408
<b>HSBC Flexi Cap Fund-IDCW-Direct</b>		
25-Feb-21	2.5000	31.2906
26-Feb-20	1.7708	27.0263
26-Feb-19	1.9036	26.3947
<b>HSBC Focused Equity Fund-IDCW</b>		
26-Jul-21	0.6500	14.5068
<b>HSBC Focused Equity Fund-IDCW - Direct</b>		

Record Date/ Plans/Options	Individual / HUF	NAV (₹) Cum-IDCW
26-Jul-21	0.6600	14.7497
<b>HSBC Tax Saver Equity Fund-IDCW</b>		
25-Jan-21	0.5000	22.1700
27-Jan-20	1.5495	21.5978
24-Jan-19	1.5495	20.7121
<b>HSBC Tax Saver Equity Fund-IDCW-Direct</b>		
25-Jan-21	0.7500	23.5890
27-Jan-20	1.7708	22.8954
24-Jan-19	1.7708	21.9059
<b>HSBC Global Emerging Markets Fund-IDCW</b>		
27-Jun-14	0.5000	11.5335
<b>HSBC Global Emerging Markets Fund-IDCW Direct</b>		
27-Jun-14	0.5000	11.6656
<b>HSBC Infrastructure Fund- Regular - IDCW</b>		
23-Sep-22	2.0000	25.0800
<b>HSBC Infrastructure Fund- Direct- IDCW</b>		
23-Sep-22	2.2500	27.3700

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).

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

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

## Minimum Application Amount (SIP)##

Minimum Application Amount (SIP) for all schemes:

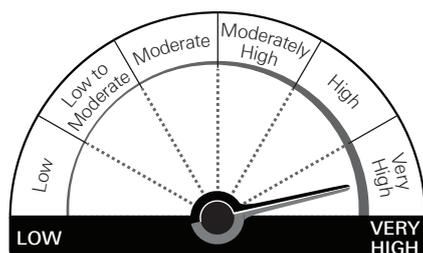
Particulars	Frequency	Details
Minimum no. of instalments and Minimum amount per instalment	<b>Weekly</b>	12 instalments of Rs. 500/- each and in multiples of Re. 1/- thereafter
	<b>Monthly</b>	6 instalments of Rs. 1,000/- each and in multiples of Re. 1/- thereafter
	<b>Quarterly</b>	4 instalments of Rs. 1,500/- each and in multiples of Re. 1/- thereafter
Minimum aggregate investment - Rs. 6,000/- and in multiples of Re. 1/- thereafter		

# Product Labelling

Scheme name and Type of scheme

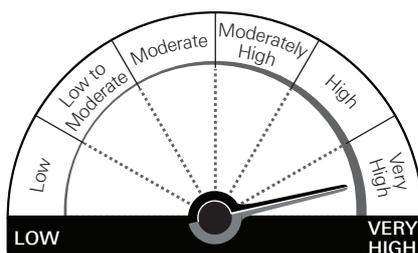
This product is suitable for investors who are seeking\*

\*Riskometer of the Scheme



Investors understand that their principal will be at Very High risk

Riskometer of the Benchmark



**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)** (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 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

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

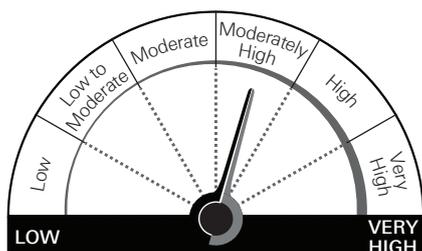
**HSBC Brazil Fund (Fund of Funds (Overseas))** - An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund.

- 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 Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil 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)

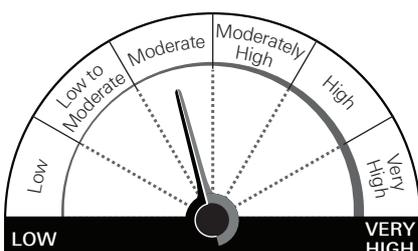
**HSBC Global Equity Climate Change Fund of Fund (Fund of Funds (Overseas))** - An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change • To create wealth over long term. • Investment predominantly in companies positioned to benefit from climate change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

\*Riskometer of the Scheme



Investors understand that their principal will be at Moderately High risk

Riskometer of the Benchmark



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

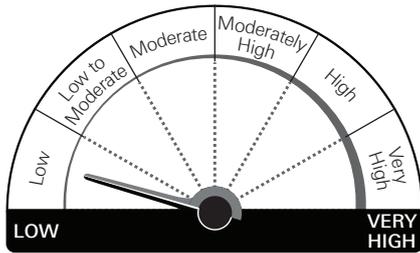
- Investment in fixed income (debt and money market instruments) as well as equity and equity related securities • Capital appreciation over medium to long term (Benchmark: NIFTY Equity Savings Index)

# Product Labelling

Scheme name and Type of scheme

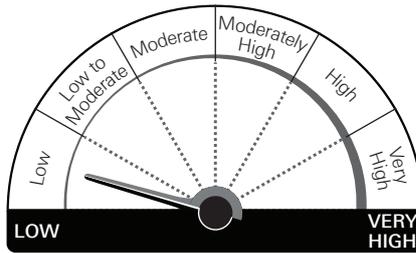
This product is suitable for investors who are seeking\*

\*Riskometer of the Scheme



Investors understand that their principal will be at Low risk

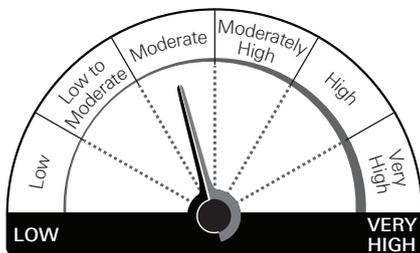
Riskometer of the Benchmark



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

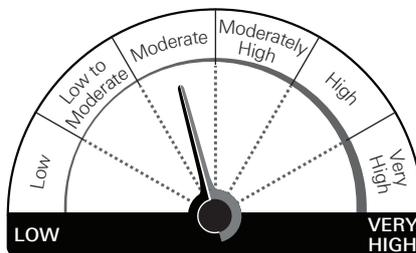
**HSBC Arbitrage Fund (Erstwhile L&T Arbitrage Opportunities Fund) (Arbitrage Fund)** - An open ended scheme investing in arbitrage opportunities. • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of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

\*Riskometer of the Scheme



Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



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

**HSBC Banking & PSU Debt Fund (Erstwhile L&T Banking and PSU Debt Fund) (Banking and PSU Fund)** - An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A relatively high interest rate risk and relatively low credit risk. • Generation of reasonable returns and liquidity over short term • Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India (Benchmark: NIFTY Banking & PSU Debt Index)

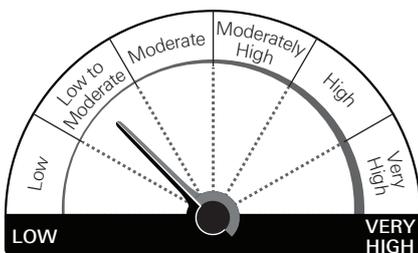
**HSBC Corporate Bond Fund (Erstwhile L&T Triple Ace Bond Fund) (Corporate Bond Fund)** - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and relatively low credit risk. • Generation of regular and stable income over medium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

**HSBC Gilt Fund (Erstwhile L&T Gilt Fund) (Gilt Fund)** - An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk. • Generation of returns over medium to long term • Investment in Government Securities (Benchmark: NIFTY All Duration G-Sec Index)

**HSBC 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 • Investment in constituents similar to the composition of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028 (Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028)

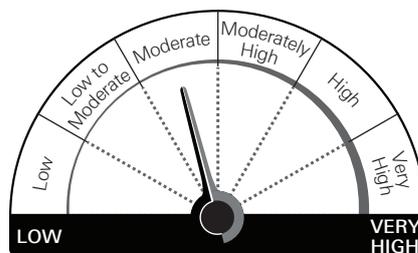
**HSBC CRISIL IBX Gilt June 2027 Index Fund (Index Fund)** - An open-ended Target Maturity Index Fund tracking CRISIL-IBX Gilt Index - June 2027. Relatively high interest rate risk and relatively low credit risk. • Income over target maturity period. • Investments in Government Securities and T-bills (Benchmark: CRISIL-IBX Gilt Index - June 2027)

\*Riskometer of the Scheme



Investors understand that their principal will be at Low to Moderate risk

Riskometer of the Benchmark



**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 • Investment in Debt / Money Market Instruments such that the Macaulay's duration of the portfolio is between 6 months to 12 months (Benchmark: NIFTY Low Duration Debt Index B-I)

**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 • Investment in fixed income securities of shorter term maturity. (Benchmark: Nifty Short Duration Debt Index B-II)

# Product Labelling

Scheme name and Type of scheme

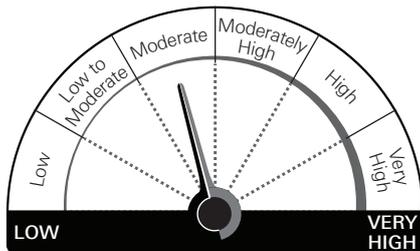
This product is suitable for investors who are seeking\*

**HSBC Money Market Fund (Erstwhile L&T Money Market Fund)** - An open ended debt scheme investing in money market instruments. Relatively Low interest rate risk and Moderate credit risk. • Generation of regular income over short to medium term • Investment in money market instruments (Benchmark: Nifty Money Market Index B-I)

**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 • Investment in Money Market Instruments (Benchmark: Nifty Liquid Index B-I)

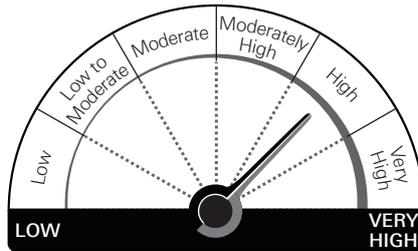
**HSBC Ultra Short Duration Fund** (Ultra Short Duration Fund) - An Open ended Ultra-Short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low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

\*Riskometer of the Scheme



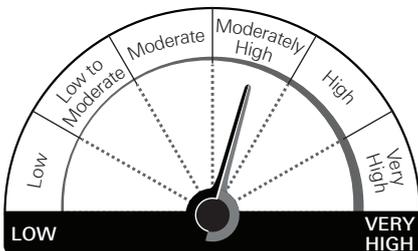
Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



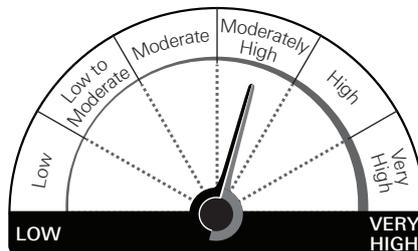
**HSBC Credit Risk Fund (Erstwhile L&T Credit Risk Fund)** (Credit Risk Fund) - An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+rated corporate bonds). A relatively high interest rate risk and relatively high credit risk. • Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments (including securitized debt), government and money market securities (Benchmark: NIFTY Credit Risk Bond Index C-III)

\*Riskometer of the Scheme



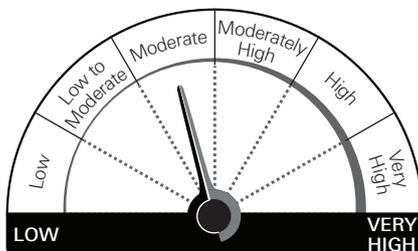
Investors understand that their principal will be at Moderately High risk

Riskometer of the Benchmark



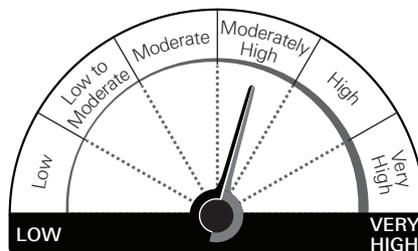
**HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund)** (Conservative Hybrid Fund) - An open ended hybrid scheme investing predominantly in debt instruments. • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities • Capital appreciation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

\*Riskometer of the Scheme



Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



**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"). Relatively high interest rate risk and moderate credit risk. • Regular income over medium term • Investment in diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 4 year to 7 years (Benchmark: NIFTY Medium to Long Duration Debt Index B-III)

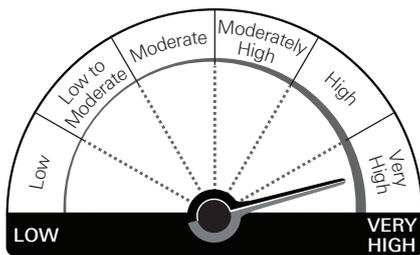
**HSBC Medium Duration Fund (Erstwhile L&T Resurgent India Bond Fund)** (Medium Duration Fund) - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (for details on Macaulay's Duration please refer to the SID under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

# Product Labelling

Scheme name and Type of scheme

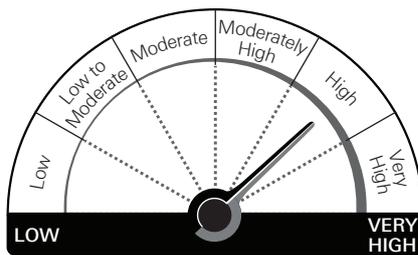
This product is suitable for investors who are seeking\*

\*Riskometer of the Scheme



Investors understand that their principal will be at Very High risk

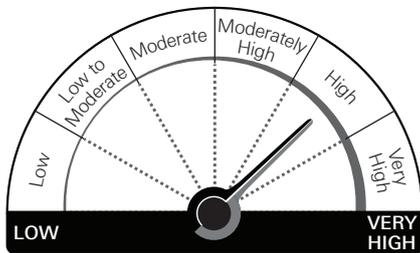
Riskometer of the Benchmark



**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)

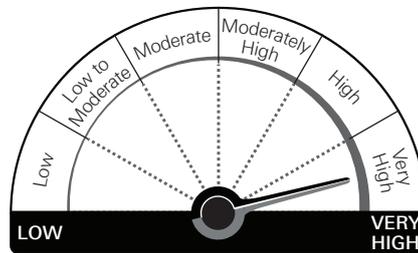
**HSBC Balanced Advantage Fund (Erstwhile L&T Balanced Advantage Fund)** (Balanced Hybrid Fund) - An open ended dynamic asset allocation fund. • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market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

\*Riskometer of the Scheme



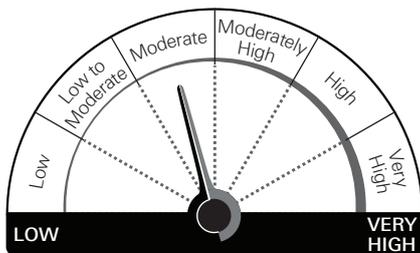
Investors understand that their principal will be at High risk

Riskometer of the Benchmark



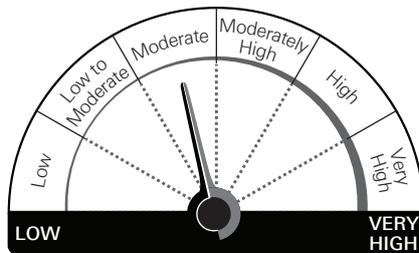
**HSBC Managed Solutions India - Moderate** (Fund of Funds (Overseas/Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To create wealth and provide income over the long-term • Investments in a basket of debt mutual funds, equity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

\*Riskometer of the Scheme

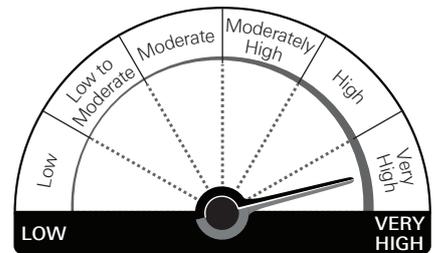


Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark - CRISIL Composite Bond Fund Index

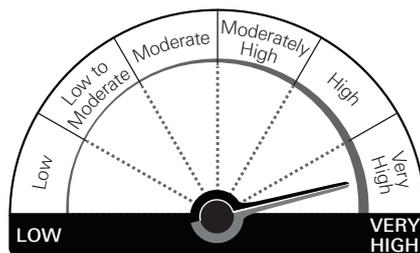


Riskometer of the Benchmark - S&P BSE 200 TRI Index



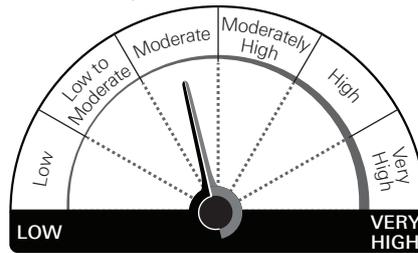
**HSBC Managed Solutions India - Conservative** (Fund of Funds (Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To provide income over the long-term. • Investing predominantly in units of debt mutual funds as well as in a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

\*Riskometer of the Scheme

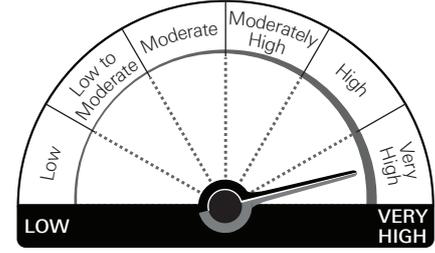


Investors understand that their principal will be at Very High risk

Riskometer of the Benchmark - CRISIL Composite Bond Fund Index



Riskometer of the Benchmark - S&P 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: S&P BSE 200 Index. 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 SEBI circular dated October 5, 2020 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.

# Statutory Details & Disclaimers

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

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