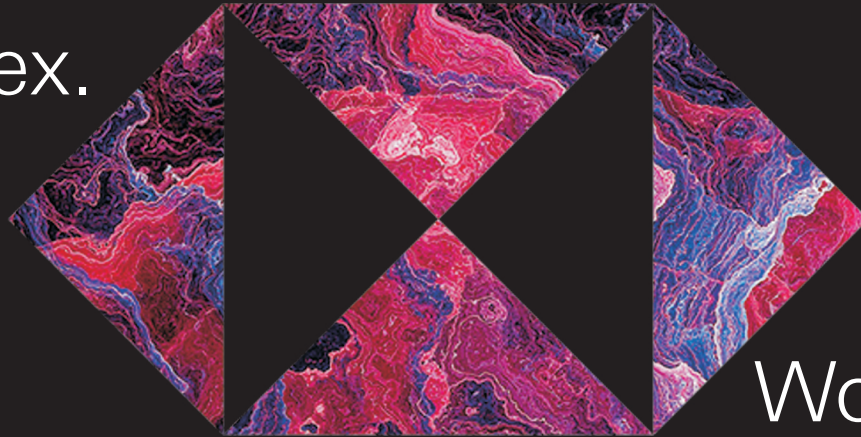


Replicates the index.



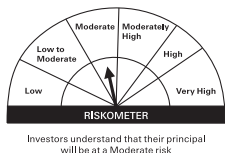
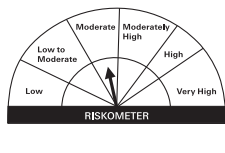
Works for your target.

NFO Opens: March 6, 2023
NFO Closes: March 20, 2023

Choose **HSBC CRISIL IBX Gilt June 2027 Index Fund** and benefit from a planned target goal in volatile times.

The fund is backed by low risk, liquidity and tax benefits, and aims to offer better risk-adjusted performance.

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Product Label	Scheme Risk-o-meter	Benchmark Risk-o-meter
<p>HSBC CRISIL IBX Gilt June 2027 Index Fund</p> <p>An open-ended Target Maturity Index Fund tracking CRISIL-IBX Gilt Index-June 2027. Relatively high-interest rates risk and relatively low credit risk.</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over target maturity period Investments in Government Securities and T-Bills[^] 		<p>CRISIL-IBX Gilt Index - June 2027</p> 

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

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

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

Product labelling assigned during the NFO is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made. 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.

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

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How to read Factsheet



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

CEO speak



The calendar year 2023 so far has been volatile for the Indian equity markets and relatively underperformed compared to the global markets. Range of factors seem to have had the effect on our markets- some global and some domestic. Despite concerns, some sectors like IT and Auto have done well so far in this year. Average Assets Under Management (AAUM) of Indian Mutual Fund Industry for the month of January 2023 stood at ₹ 40,80,311 crore.

Systematic Investment Plans (SIP) inflow has kept growing which strengthens the fundamental belief in the markets through regular investments and it is heartening to see the continued trust that the retail investors have been putting in the Indian Mutual Fund industry month on month.

On the debt side, the overall outlook is tilted towards expectations in further rate hikes.

As Indians we are traditionally brought up as savers and have traditionally been investing into guaranteed return products and fixed return instruments like bank deposits, post offices, company deposits, PPF etc. In recent years, several savers have realized the advantage of investments in Debt Mutual Funds for their potential for returns and tax-efficient gains compared to other traditional debt instruments. However, negative news surrounding default in debt instruments circa 2021 was a cause of worry, making them wary of Debt Funds as a category.

Target Maturity Debt Funds is like a whiff of fresh air for investors in debt funds. Target Maturity Funds are the Debt Funds that have a specified maturity date, their portfolio is aligned with the expiry date of its benchmark. Just like other debt mutual funds, Target maturity funds invest in a basket of fixed-income securities such as Government bonds, State Development Loans, and bonds issued by PSUs & high-quality Corporates depending on the composition of its benchmark index. The difference is they are passively managed i.e. they track specific fixed-income indices and invest in line with the index. These funds carry comparatively lower interest rate risk.

At HSBC Mutual Fund we strongly believe in the fundamentals of investing. Investing basis one's financial goals, being aware of one's risk appetite and diversifying in different asset classes. Hence while the equity markets help you in wealth generation over a longer time horizon (we recommend the SIP route), one must also have adequate investments into the debt instruments for apt diversification. Target Maturity Debt Funds aim for better risk adjusted performance and turn out to be more tax efficient compared to the traditional fixed income products in the market.

While we cannot predict the markets and we may be in for some uncertain times in the near future, our firm belief in the India growth story remains strong. So, stay invested when the markets are volatile, diversify into different asset classes and keep a sharp eye on your financial goals.

Source: HSBC Mutual Fund, AMFI

Ravi Menon

Kailash Kulkarni

Equity Markets

February 2023

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CY 2023 (Change)
S&P BSE Sensex TR	90044	-2.1%	-2.1%
Nifty 50 TR	25686	-2.4%	-2.4%
S&P BSE 200 TR	9436	-3.5%	-3.5%
S&P BSE 500 TR	29550	-3.3%	-3.3%
S&P BSE Midcap TR	30530	-2.6%	-2.6%
S&P BSE Smallcap TR	34393	-2.5%	-2.5%
NSE Large & Midcap 250 TR	12454	-3.0%	-3.0%
S&P BSE India Infrastructure Index TR	393	-4.8%	-4.8%
MSCI India USD	747	-3.1%	-3.1%
MSCI India INR	1985	-4.0%	-4.0%
INR - USD	81.9	-1.0%	-1.0%
Crude Oil	84	-1.7%	-1.7%

- Indian markets continued to correct in February while global markets also saw a correction after a sharp jump in January as strong economic and inflation data raised prospects of further rate increases by the US Fed.
- S&P BSE Sensex & NSE Nifty indices were down 1% / 2%, respectively while broader markets BSE Midcap / BSE Small cap indices were also down 2% / 3%, respectively.
- Power, Metals and Oil & Gas were the worst performing sectors while Auto, Real Estate and Healthcare also corrected significantly. Banks and Tech were down in-line with the market. FMCG and Capital Goods ended with a minor positive for the month.

Global market update

- Major equity indices globally corrected in February with MSCI World index down 2.5% as the US market (S&P 500) declined 2.6%. MSCI Europe declined only 0.8% but MSCI EM declined 6.5% driven by a 10.4% fall in China. Crude oil prices declined close to 1% during the month.

- FII were sellers of Indian equities in February to the tune of \$0.6 bn while DII were buyers to the quantum of \$2.3 bn. Domestic mutual funds purchased equity worth \$1.5 bn while insurance funds invested \$0.8 bn during the month.
- India's GDP growth slowed from 6.3% YoY in Sep'22 quarter to 4.4% YoY in Dec'22 quarter.
- RBI raised repo rates by a further 25 bps to 6.5% as it continued to try and rein in inflation.
- CPI inflation accelerated from 5.7% YoY in December to 6.5% YoY in January. Core-core inflation (i.e. core inflation ex petrol and diesel) remains sticky and also increased from 6.3% YoY in Dec to 6.5% in January.
- Industrial production growth (IIP) in Dec stood at 4.3% YoY down from 7% YoY in November which had benefited from Diwali holidays in base year.
- INR depreciated over the month (down -0.9% MoM) and ended the month at 82.67/USD in February. India's FX reserves came in at \$561 bn. FX reserves have fallen by US\$12.5 bn in the last four weeks.
- Other key developments during the month include – Gross GST revenue collected in Feb 2023 grew 12% YoY to Rs 1.49 tn.

Global Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2023 (Change)
MSCI World	2,785	7.0%	7.0%
Dow Jones	34,086	2.8%	2.8%
S&P 500	4,077	6.2%	6.2%
MSCI EM	1,032	7.9%	7.9%
MSCI Europe	1,881	8.6%	8.6%
MSCI UK	1,144	6.5%	6.5%
MSCI Japan	3,334	6.2%	6.2%
MSCI China	71	11.8%	11.8%
MSCI Brazil	1,556	6.6%	6.6%

Valuations

Nifty declined 2% in February, leading to slightly lower valuations. Nifty is now trading on 17.3x FY24 PE. On a 10-year basis, Nifty is still trading above its historic average valuation but is now trading 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, the macro environment remains challenging with heightened global geo-political and economic uncertainties. Inflation remains sticky in India and developed markets raising the likelihood of a further increase in interest rates. However, on the positive side, global demand growth is showing more resilience despite sharp increase in interest rates and will also be supported by China re-opening. Strong infrastructure thrust of the government as announced in the recent Union Budget with more than 20% YoY growth in capital spending should support to the domestic economy. Government has also reaffirmed its commitment to reducing fiscal deficit which should limit the risk of further sharp increase in interest rates. Monsoon will be a key factor to watch for India going forward.

Outlook

We believe slower global economic growth along with the impact of the sharp interest rate increase cycle that we have witnessed, could result in negative growth surprises going forward. On the positive side, moderation in global commodity prices from peak and stalemate in geopolitical situation provide some relief. India seems to be more stable supported by improvement in domestic demand, government thrust on infrastructure and support to manufacturing. However, on the whole we expect economic growth to be slower in FY24 and believe consensus earnings growth forecast has some downside. Overall, valuations remain on the higher side, especially in light of the higher interest rate now prevailing globally. However, we remain positively biased towards domestic cyclicals and constructive on India equities longer term is supported by the more robust medium term growth outlook on the back of drivers outlined above.

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.

We see the following positives for the Indian market:

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

and higher agri commodity prices should support rural demand. Urban demand should continue to improve with the recovery in the service economy.

- **Moderating commodity prices:** Reversal in commodity prices (especially crude oil and fertilizers) is a positive from the perspective of inflation, fiscal deficit and corporate margins
- **Other factors / risks:** High current account and fiscal deficit.

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 February 2023 end).

DEBT MARKETS

February 2023



Debt Market Review

The Federal Open Market Committee (FOMC) minutes indicated that there was consensus among members to continue with a restrictive policy, in light of possible upside risks to inflation and tight labor market conditions. Few members hinted at a 50 bps increase to fast-track inflation's trajectory to the targeted level. Fed is most likely expected to continue with the restrictive policy through 2023. This has pushed US Treasury yields higher and along with strong employment and inflation data, bond markets are now catching up with what the Fed has been saying in their dot plots i.e., higher for longer. Markets will keep a keen watch on incoming data to assess the pace of growth slowdown and whether the Fed would indeed buckle down and come to the economy's rescue sometime through the year. US bond markets are now pricing a peak rate of 5.40%-5.50%, and barely one rate cut in the next 1 year. Going forward, we are likely to see incremental growth and employment data gradually reflect the slowdown impact of past rate hikes.

Macro-Economic Developments

- US inflation print for Jan 2023 came in similar to the previous month with CPI at 6.4% and Core CPI at 5.6%. Inflation in UK and Eurozone continue to remain high with the recent CPI prints at 10.1% and 8.5%, respectively. 10-year US Treasury yield has moved from 3.40%-3.50% level to 3.90%-4.00% levels during the month. The UST yield curve continues to remain sharply inverted with the 2-year vs 10-year spread at almost 90 bps. Crude prices remained range bound during the month, trading between USD 80/bbl to USD 90/bbl.
- On the domestic front, CPI inflation for Jan 2023 came in higher than expectations at 6.52% (vs 5.72% in Dec 2022), led by a rise in cereal inflation. Core CPI continues to remain sticky around ~6.1%. The trend of moderating inflation was seen on the WPI side, with Jan 2023 WPI print at almost a 2 year low of 4.73%. IIP data for Dec 2022 came in at 4.3% (vs 7.3% in Nov 2022). Trade Deficit for Jan 2023 moderated to USD 17.75 bn driven by a YoY fall in both exports and imports. High frequency data continues to be robust, with Manufacturing and Composite PMI at 55.3 and 59.4, respectively. GDP growth for Q3 FY2023 came in lower expected at 4.4%. However, the full year GDP growth estimate has been retained at 7.00%. During the month, GOI cancelled all pending gilt switch auctions for the remaining of the financial year. In line with market expectations, RBI announced INR 50,000 Crs of additional T-Bill borrowing to be conducted in Mar 2023. With liquidity conditions tightening, RBI announced a Variable Rate Repo auction worth INR 50,000 Crs to support markets.
- Domestic interest rates have been moving higher over the past few weeks, influenced by the US Treasury moves, tightening liquidity conditions and importantly by the most recent MPC meeting and its minutes. Markets which were expecting a dovish tilt from the RBI have been disappointed with RBI reiterating continuation of its Arjuna's eye on inflation and its determination to see it sustainably lower. This has resulted in yields moving higher across the curve. T-Bills moved higher by 35-40 bps during the month, money market papers moved up by up to 25 bps. G-Sec in the shorter end moved up by 20-30 bps while the 10-year segment rose by 10 bps. OIS levels also saw a sharp move, increasing by 30-40 bps.

Outlook

This up-move in interest rates provides attractive opportunities for investors to take advantage of. Markets, which were earlier pricing in a 6.50% and a possible pause thereafter, have moved up sharply to now price in not just the next 25 bps rate hike (taking repo rate to 6.75%), but also to a large extent the subsequent move to 7% as well. In our view, this adequately prices in the adverse risk scenarios that the markets are now grappling with.

To sum up – in our view

- The next few years are likely to be favorable for fixed income investors given that interest rates across the maturity spectrum are now well above 7%
- While markets will continue to assess growth vs inflation risks, both globally and in India, we believe we are close to the peak of the rate hiking cycle with risks of RBI hiking rates above 7% being fairly low
- In our view, the waiting game for fixed income investors is now over with the risk–reward turning in favor of careful deployment into certain areas which offer the best risk adjusted returns

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 7.70%-7.90%, 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
- With 4-5 year G-Sec yields trading at ~7.30%-7.45%, conservative investors can look at locking into **G-Sec Oriented Index Funds** targeting the 2027-2028 segment, especially keeping 3 year taxation benefits in mind
- Active funds such as **Short Duration Funds**, which can invest in Government Securities for now, but with the ability to actively and dynamically shift strategy towards AAA bonds when spreads become more attractive, investors would be able to better optimize their overall returns
- If rates remain elevated, without a rate cutting cycle beginning in 2023, we can expect interest rates to consolidate, reducing scope for capital gains to add to portfolio returns. However, 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 Funds**), can become a rewarding proposition.

Past performance is not an indicator of future returns. Source: MFI Explorer, HSBC Mutual Fund.

Data as on 28 February 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

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 ⁶
NAV (as on 28.02.23)	
Growth	₹ 309.5903
Direct Growth	₹ 336.3038
AUM (as on 28.02.23)	₹ 1405.25 Cr
AAUM (for the month of Feb)	₹ 1434.62 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 Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% • If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data²	
Standard Deviation	21.48%
Beta (Slope)	0.94
Sharpe Ratio ³	0.38
R2	0.98
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.24%
Direct	1.26%
Portfolio Turnover (1 year)	0.63

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.7% (FIMMDA-NSE Mibor) as on Feb 28, 2023)

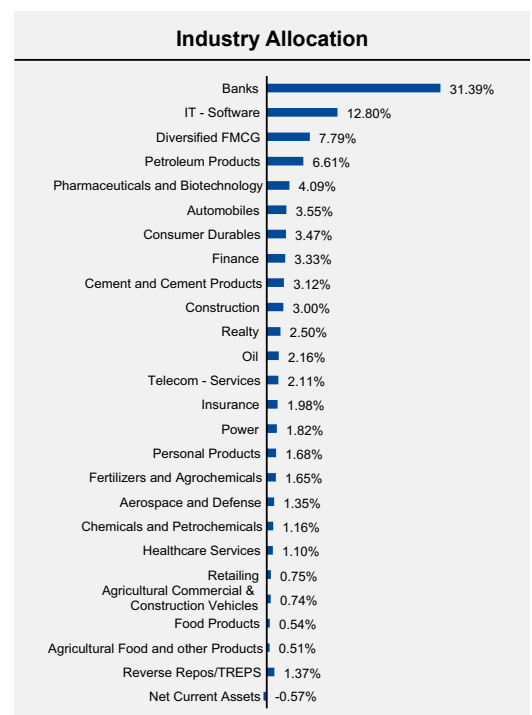
⁴**TER** Annualized TER including GST on Investment Management Fees

⁵Continuing plans

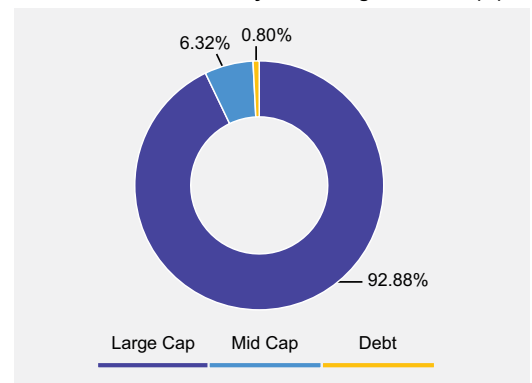
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st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

Issuer	Industry/Rating	% to Net Assets
EQUITY 99.20%		
ICICI Bank Limited	Banks	9.73%
HDFC Bank Limited	Banks	9.68%
Infosys Limited	IT - Software	7.13%
Reliance Industries Limited	Petroleum Products	6.61%
ITC Limited	Diversified FMCG	4.29%
Axis Bank Limited	Banks	4.20%
State Bank of India	Banks	3.72%
Hindustan Unilever Limited	Diversified FMCG	3.50%
Larsen and Toubro Limited	Construction	3.00%
Housing Development Finance Corporation Limited	Finance	2.79%
DLF Limited	Realty	2.50%
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotechnology	2.38%
IndusInd Bank Limited	Banks	2.30%
LTIMindtree Limited	IT - Software	2.18%
Oil and Natural Gas Corporation Limited	Oil	2.16%
Bharti Airtel Limited	Telecom - Services	2.11%
Tech Mahindra Limited	IT - Software	1.96%
Titan Company Limited	Consumer Durables	1.86%
NTPC Limited	Power	1.82%
UltraTech Cement Limited	Cement and Cement Products	1.81%
PI Industries Limited	Fertilizers and Agrochemicals	1.65%
Asian Paints Limited	Consumer Durables	1.61%
Cofrage Limited	IT - Software	1.53%
Mahindra and Mahindra Limited	Automobiles	1.36%
Bharat Electronics Limited	Aerospace and Defense	1.35%
Dalmia Bharat Limited	Cement and Cement Products	1.31%
Maruti Suzuki India Limited	Automobiles	1.23%
SBI Life Insurance Company Limited	Insurance	1.20%
SRF Limited	Chemicals and Petrochemicals	1.16%
Godrej Consumer Products Limited	Personal Products	1.15%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.10%
Divi's Laboratories Limited	Pharmaceuticals and Biotechnology	1.01%
TVS Motor Company Limited	Automobiles	0.96%
ICICI Lombard General Insurance Company Limited	Insurance	0.78%
Escorts Kubota Limited	Agricultural Commercial and Construction Vehicles	0.74%
Lupin Limited	Pharmaceuticals and Biotechnology	0.70%
Bank of Baroda	Banks	0.68%
Canara Bank	Banks	0.60%
Trent Limited	Retailing	0.55%
Britannia Industries Limited	Food Products	0.54%
Cholamandalam Investment and Finance Company Limited	Finance	0.54%
Dabur India Limited	Personal Products	0.53%
Tata Consumer Products Limited	Agricultural Food and other Products	0.51%
Union Bank of India	Banks	0.48%
FSN ECommerce Ventures Limited	Retailing	0.20%
Cash Equivalent 0.80%		
TREPS*		1.37%
Net Current Assets:		-0.57%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

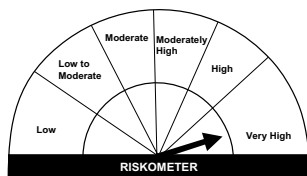
*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



⁶SEBI 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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Large and Mid Cap Fund

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

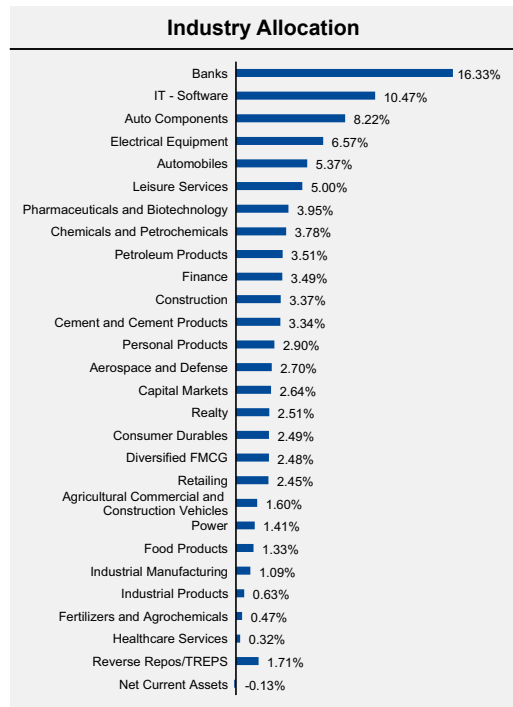
Investment Objective: To seek long term capital growth through investments in both large cap and mid cap stocks. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details	
Date of Allotment	28-Mar-19
Benchmark	NIFTY Large Midcap 250 TRI ⁶
NAV (as on 28.02.23)	
Growth	₹ 15.2951
Direct Growth	₹ 16.3077
AUM (as on 28.02.23)	₹ 1992.12 Cr
AAUM (for the month of Feb)	₹ 2022.29 Cr
Fund Manager & Experience	
Cheenu Gupta	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Neelotpal Sahai	
Total Experience	29 Years
Managing this fund	Since Mar 28, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data ²	
Standard Deviation	21.47%
Beta (Slope)	0.86
Sharpe Ratio ³	0.41
R2	0.94
Month End Total Expenses Ratios (Annualized) ⁴	
Regular ⁵	2.17%
Direct	1.08%
Portfolio Turnover (1 year)	
	0.72
¹ in multiples of Re 1 thereafter.	
² Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.	
³ Risk free rate: 6.7% (FIMMDA-NSE Mibor) as on Feb 28, 2023)	
⁴ TER Annualized TER including GST on Investment Management Fees	
⁵ Continuing plans	
⁶ 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	

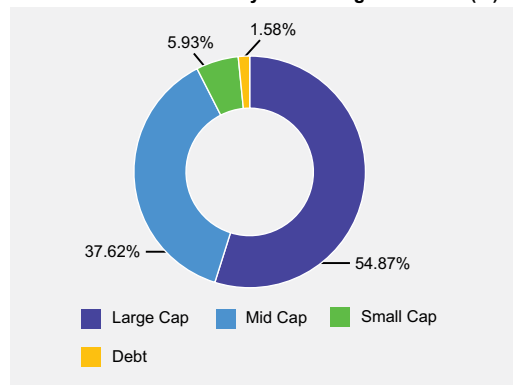
Issuer	Industry/ Rating	% to Net Assets
EQUITY		98.42%
ICICI Bank Limited	Banks	4.76%
HDFC Bank Limited	Banks	4.51%
The Indian Hotels Company Limited	Leisure Services	3.86%
Persistent Systems Limited	IT - Software	3.65%
Reliance Industries Limited	Petroleum Products	3.51%
Larsen and Toubro Limited	Construction	3.37%
Cholamandalam Investment and Finance Company Limited	Finance	2.93%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.86%
Infosys Limited	IT - Software	2.84%
UltraTech Cement Limited	Cement and Cement Products	2.82%
TVS Motor Company Limited	Automobiles	2.73%
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotechnology	2.67%
KPIT Technologies Limited	IT - Software	2.61%
Hindustan Unilever Limited	Diversified FMCG	2.48%
Schaeffler India Limited	Auto Components	1.98%
Axis Bank Limited	Banks	1.89%
Shoppers Stop Limited	Retailing	1.81%
Phoenix Mills Limited	Realty	1.76%
Minda Industries Limited	Auto Components	1.73%
ZF Commercial Vehicle Control Systems India Limited	Auto Components	1.64%
Navin Fluorine International Limited	Chemicals and Petrochemicals	1.63%
Escorts Kubota Limited	Agricultural Commercial and Construction Vehicles	1.60%
The Federal Bank Limited	Banks	1.59%
Mahindra and Mahindra Limited	Automobiles	1.57%
Siemens Limited	Electrical Equipment	1.52%
SRF Limited	Chemicals and Petrochemicals	1.45%
Bharat Electronics Limited	Aerospace and Defense	1.44%
NTPC Limited	Power	1.41%
Godrej Consumer Products Limited	Personal Products	1.40%
LTIMindtree Limited	IT - Software	1.37%
Britannia Industries Limited	Food Products	1.33%
Prudent Corporate Advisory Services Limited	Capital Markets	1.33%
Motherson Sumi Wiring India Limited	Auto Components	1.31%
HDFC Asset Management Company Limited	Capital Markets	1.31%
ABB India Limited	Electrical Equipment	1.28%
Hindustan Aeronautics Limited	Aerospace and Defense	1.26%
State Bank of India	Banks	1.24%
IndusInd Bank Limited	Banks	1.22%
Kansai Nerolac Paints Limited	Consumer Durables	1.17%
Westlife Development Limited	Leisure Services	1.14%
Canara Bank	Banks	1.12%
GMM Pfaudler Limited	Industrial Manufacturing	1.09%
Eicher Motors Limited	Automobiles	1.07%
Marico Limited	Personal Products	0.99%
Balkrishna Industries Limited	Auto Components	0.98%
Thermax Limited	Electrical Equipment	0.91%
Cipla Limited	Pharmaceuticals and Biotechnology	0.85%
Titan Company Limited	Consumer Durables	0.76%
DLF Limited	Realty	0.75%
Gujarat Fluorochemicals Limited	Chemicals and Petrochemicals	0.70%
Trent Limited	Retailing	0.64%
Sona BLW Precision Forgings Limited	Auto Components	0.58%
Housing Development Finance Corporation Limited	Finance	0.56%
Mayur Uniquoters Limited	Consumer Durables	0.56%
JK Cement Limited	Cement and Cement Products	0.52%
Dabur India Limited	Personal Products	0.51%
PI Industries Limited	Fertilizers and Agrochemicals	0.47%
Abbott India Limited	Pharmaceuticals and Biotechnology	0.43%
Max Healthcare Institute Limited	Healthcare Services	0.32%
APL Apollo Tubes Limited	Industrial Products	0.32%
Polycab India Limited	Industrial Products	0.31%

Issuer	Industry/ Rating	% to Net Assets
Cash Equivalent		1.58%
TREPS*		1.71%
Net Current Assets:		-0.13%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

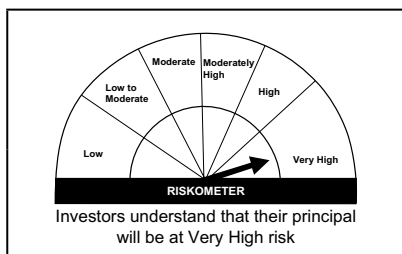
*TREPS : Tri-Party Repo



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.

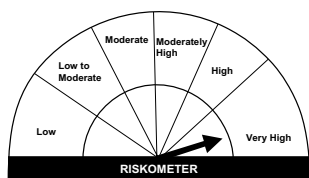
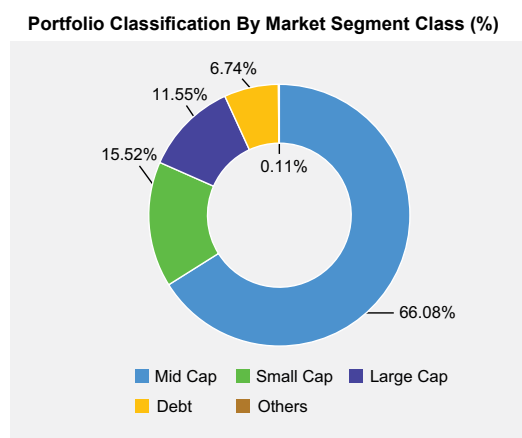
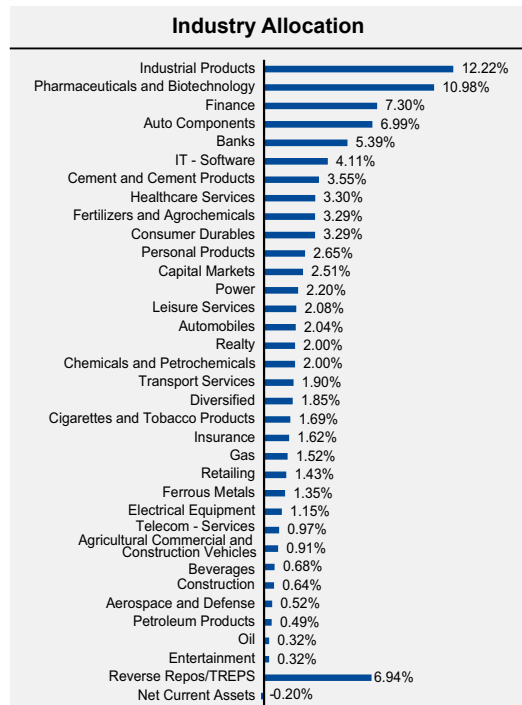
Investment Objective: To seek to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of predominantly mid cap companies. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details	
Date of Allotment	09-Aug-04
Benchmark:	NIFTY Midcap 150 TR ¹
NAV (as on 28.02.23)	
Growth	₹ 203.6601
Direct Growth	₹ 224.4090
AUM (as on 28.02.23)	₹ 6980.71 Cr
AAUM (for the month of Feb)	₹ 7066.00 Cr
Fund Manager & Experience	
Vihang Shankar Naik	
Total Experience	16 Years
Managing this fund	Since June 28 2016
Cheenu Gupta	
Total Experience	17 Years
Managing this fund	Since Nov 26 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil
	• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%
	• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
Quantitative Data ²	
Standard Deviation	22.32%
Beta (Slope)	0.83
Sharpe Ratio ³	0.44
R2	0.97
Month End Total Expenses Ratios (Annualized) ⁴	
Regular ⁵	1.87%
Direct	0.74%
Portfolio Turnover (1 year)	0.18
¹ in multiples of Re 1 thereafter.	
² Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.	
³ Risk free rate: 6.7% (FIMMDA-NSE Mibor) as on Feb 28, 2023)	
⁴ TER Annualized TER including GST on Investment Management Fees	
⁵ Continuing plans	
⁶ 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
EQUITY		93.26%
Rathnamani Metals and Tubes Limited	Industrial Products	3.33%
Emami Limited	Personal Products	2.65%
Cummins India Limited	Industrial Products	2.54%
Sundaram Finance Limited	Finance	2.44%
Bosch Limited	Auto Components	2.34%
Abbott India Limited	Pharmaceuticals and Biotechnology	2.34%
The Indian Hotels Company Limited	Leisure Services	2.08%
CRISIL Limited	Finance	2.07%
IPCA Laboratories Limited	Pharmaceuticals and Biotechnology	2.00%
Indian Bank	Banks	1.95%
Blue Dart Express Limited	Transport Services	1.90%
3M India Limited	Diversified	1.85%
The Ramco Cements Limited	Cement and Cement Products	1.81%
Bayer Cropscience Limited	Fertilizers and Agrochemicals	1.81%
Mphasis Limited	IT - Software	1.75%
Multi Commodity Exchange of India Limited	Capital Markets	1.71%
Godfrey Phillips India Limited	Cigarettes and Tobacco Products	1.69%
APL Apollo Tubes Limited	Industrial Products	1.55%
TVS Motor Company Limited	Automobiles	1.50%
Suven Pharmaceuticals Limited	Pharmaceuticals and Biotechnology	1.46%
NTPC Limited	Power	1.44%
Trent Limited	Retailing	1.43%
Max Healthcare Institute Limited	Healthcare Services	1.42%
Balkrishna Industries Limited	Auto Components	1.41%
Cholamandalam Investment and Finance Company Limited	Finance	1.37%
Jindal Steel and Power Limited	Ferrous Metals	1.35%
Timken India Limited	Industrial Products	1.30%
Volta Limited	Consumer Durables	1.28%
Max Financial Services Limited	Insurance	1.27%
AIA Engineering Limited	Industrial Products	1.23%
The Federal Bank Limited	Banks	1.18%
Sundram Fasteners Limited	Auto Components	1.17%
Alkem Laboratories Limited	Pharmaceuticals and Biotechnology	1.14%
Supreme Industries Limited	Industrial Products	1.12%
Lupin Limited	Pharmaceuticals and Biotechnology	1.09%
Eris Lifesciences Limited	Pharmaceuticals and Biotechnology	1.08%
Shree Cement Limited	Cement and Cement Products	1.05%
Comandant International Limited	Fertilizers and Agrochemicals	1.04%
Canara Bank	Banks	1.00%
Schaeffler India Limited	Auto Components	0.98%
Tata Communications Limited	Telecom - Services	0.97%
Birlasoft Limited	IT - Software	0.95%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.95%
Oberoi Realty Limited	Realty	0.91%
Ashok Leyland Limited	Agricultural Commercial and Construction Vehicles	0.91%
Gujarat State Petronet Limited	Gas	0.85%
Pfizer Limited	Pharmaceuticals and Biotechnology	0.84%
Aarti Industries Limited	Chemicals and Petrochemicals	0.80%
HDFC Asset Management Company Limited	Capital Markets	0.80%
Tube Investments of India Limited	Auto Components	0.79%
Johnson Controls Hitachi Air Conditioning India Limited	Consumer Durables	0.78%
Torrent Power Limited	Power	0.76%
Atul Limited	Chemicals and Petrochemicals	0.75%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.74%
Thermax Limited	Electrical Equipment	0.69%
Syngene International Limited	Healthcare Services	0.68%
Persistent Systems Limited	IT - Software	0.64%
HG Infra Engineering Limited	Construction	0.64%
Gujarat Gas Limited	Gas	0.63%
Zydus Lifesciences Limited	Pharmaceuticals and Biotechnology	0.63%
Godrej Properties Limited	Realty	0.58%
Eicher Motors Limited	Automobiles	0.54%
Punjab National Bank Limited	Banks	0.53%
Manappuram Finance Limited	Finance	0.53%
Tech Mahindra Limited	IT - Software	0.52%
Bharat Electronics Limited	Aerospace and Defense	0.52%
Indian Railway Finance Corporation Limited	Finance	0.51%
Carbonandum Universal Limited	Industrial Products	0.49%
ICI Bank Limited	Banks	0.49%
Castrol India Limited	Petroleum Products	0.49%
ABB India Limited	Electrical Equipment	0.46%
Gujarat Fluorochemicals Limited	Chemicals and Petrochemicals	0.45%
PI Industries Limited	Fertilizers and Agrochemicals	0.44%
Polycab India Limited	Industrial Products	0.44%
Radico Khaitan Limited	Beverages	0.42%
Dalmia Bharat Limited	Cement and Cement Products	0.39%
Kajaria Ceramics Limited	Consumer Durables	0.38%
Power Finance Corporation Limited	Finance	0.38%
General Insurance Corporation Of India	Insurance	0.35%
Zee Entertainment Enterprises Limited	Entertainment	0.32%
Oil India Limited	Oil	0.32%
Endurance Technologies Limited	Auto Components	0.30%
Phoenix Mills Limited	Realty	0.30%
Laurus Labs Limited	Pharmaceuticals and Biotechnology	0.29%
United Breweries Limited	Beverages	0.26%
Rainbow Children's Medicare Limited	Healthcare Services	0.25%
Coforge Limited	IT - Software	0.25%
City Union Bank Limited	Banks	0.24%
Greaves Cotton Limited	Industrial Products	0.22%
Mahindra Lifespace Developers Limited	Realty	0.21%

Issuer	Industry/ Rating	% to Net Assets
JK Cement Limited	Cement and Cement Products	0.16%
JK Lakshmi Cement Limited	Cement and Cement Products	0.14%
Aarti Pharmalabs Limited	Pharmaceuticals and Biotechnology	0.11%
Dixon Technologies (India) Limited	Consumer Durables	0.11%
Aegis Logistics Limited	Gas	0.04%
Cash Equivalent		6.74%
TREPS*		6.94%
Net Current Assets:		-0.20%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo; ^ Awaiting Listing



This product is suitable for investors who are seeking*:

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

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

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

HSBC Flexi Cap Fund

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

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

Fund Details

Date of Allotment 24-Feb-04

Benchmark NIFTY 500 TRI⁶

NAV (as on 28.02.23)

Growth ₹ 127.2318

Direct Growth ₹ 139.3467

AUM (as on 28.02.23) ₹ 3097.27 Cr

AAUM (for the month of Feb) ₹ 3179.97 Cr

Fund Manager & Experience

Vihang Shankar Naik

Total Experience 16 Yrs

Managing this fund Since Nov, 26 2022

Venugopal Manghat

Total Experience 28 Years

Managing this fund Since Nov, 26 2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP[#] Please refer page 71

Additional Purchase ₹ 1,000

Entry load: "NA"

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

Quantitative Data²

Standard Deviation 21.63%

Beta (Slope) 0.92

Sharpe Ratio³ 0.46

R2 0.97

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 2.04%

Direct 1.23%

Portfolio Turnover (1 year) 0.29

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.7% (FIMMDA-NSE Mibor) as on Feb 28, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

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

Issuer	Industry/ Rating	% to Net Assets
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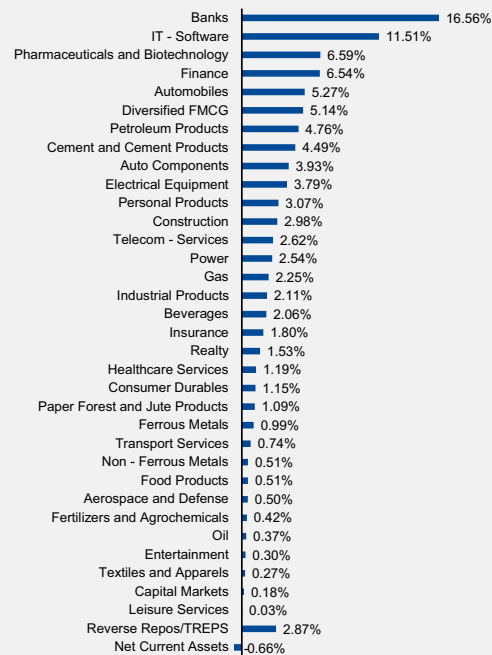
EQUITY		97.79%
HDFC Bank Limited	Banks	5.10%
Infosys Limited	IT - Software	4.99%
Reliance Industries Limited	Petroleum Products	4.76%
ICICI Bank Limited	Banks	3.93%
ITC Limited	Diversified FMCG	3.38%
Tata Consultancy Services Limited	IT - Software	3.09%
Housing Development Finance Corporation Limited	Finance	3.05%
Slate Bank of India	Banks	2.38%
Varun Beverages Limited	Beverages	2.06%
Larsen and Toubro Limited	Construction	2.05%
Mahindra and Mahindra Limited	Automobiles	2.03%
Bharti Airtel Limited	Telecom - Services	1.85%
Apar Industries Limited	Electrical Equipment	1.78%
Godrej Consumer Products Limited	Personal Products	1.76%
Hindustan Unilever Limited	Diversified FMCG	1.76%
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotechnology	1.70%
Axis Bank Limited	Banks	1.57%
Maruti Suzuki India Limited	Automobiles	1.49%
Kotak Mahindra Bank Limited	Banks	1.48%
NTPC Limited	Power	1.48%
The Ramco Cements Limited	Cement and Cement Products	1.43%
Mahindra CIE Automotive Limited	Auto Components	1.42%
Bajaj Holdings and Investments Limited	Finance	1.37%
HCL Technologies Limited	IT - Software	1.36%
Siemens Limited	Electrical Equipment	1.35%
Mphasis Limited	IT - Software	1.34%
Emami Limited	Personal Products	1.31%
IFIL Finance Limited	Finance	1.31%
SBI Life Insurance Company Limited	Insurance	1.27%
Mahindra Lifespace Developers Limited	Realty	1.25%
UltraTech Cement Limited	Cement and Cement Products	1.22%
Tube Investments of India Limited	Auto Components	1.19%
West Coast Paper Mills Limited	Paper Forest and Jute Products	1.09%
Indian Bank	Banks	1.08%
Power Grid Corporation of India Limited	Power	1.08%
Shree Cement Limited	Cement and Cement Products	1.03%
Zydus Lifesciences Limited	Pharmaceuticals and Biotechnology	0.99%
Finolex Cables Limited	Industrial Products	0.98%
Canara Bank	Banks	0.97%
Ashoka Buildcon Limited	Construction	0.93%
Dishman Carbogen Amcis Limited	Pharmaceuticals and Biotechnology	0.90%
Havells India Limited	Consumer Durables	0.90%
Gujarat Gas Limited	Gas	0.85%
Maharashtra Seamless Limited	Industrial Products	0.82%
Muthoot Finance Limited	Finance	0.81%
Lupin Limited	Pharmaceuticals and Biotechnology	0.77%
Schaeffler India Limited	Auto Components	0.77%
Tata Motors Limited	Automobiles	0.77%
Tata Communications Limited	Telecom - Services	0.77%
Dr Reddy's Laboratories Limited	Pharmaceuticals and Biotechnology	0.75%
Container Corporation of India Limited	Transport Services	0.74%
Cipla Limited	Pharmaceuticals and Biotechnology	0.72%
Aegis Logistics Limited	Gas	0.71%
Indraprastha Gas Limited	Gas	0.69%
TD Power Systems Limited	Electrical Equipment	0.66%
Global Health Limited/India	Healthcare Services	0.57%
Birla Corporation Limited	Cement and Cement Products	0.57%
Bosch Limited	Auto Components	0.55%
JSW Steel Limited	Ferrous Metals	0.55%
Life Insurance Corporation of India Limited	Insurance	0.53%
Eicher Motors Limited	Automobiles	0.52%
Hindalco Industries Limited	Non - Ferrous Metals	0.51%
Britannia Industries Limited	Food Products	0.51%
Pfizer Limited	Pharmaceuticals and Biotechnology	0.50%
Bharat Electronics Limited	Aerospace and Defense	0.50%
Bajaj Auto Limited	Automobiles	0.46%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.44%
Tata Steel Limited	Ferrous Metals	0.44%
Oil India Limited	Oil	0.37%
Zee Entertainment Enterprises Limited	Entertainment	0.30%
Tech Mahindra Limited	IT - Software	0.30%
DLF Limited	Realty	0.28%
Vardhman Textiles Limited	Textiles and Apparels	0.27%
Divi's Laboratories Limited	Pharmaceuticals and Biotechnology	0.26%
Sharda Cropchem Limited	Fertilizers and Agro-chemicals	0.26%
Titan Company Limited	Consumer Durables	0.25%
Dalmia Bharat Limited	Cement and Cement Products	0.24%
Latent View Analytics Limited	IT - Software	0.22%
CoForge Limited	IT - Software	0.21%
Rainbow Children's Medicare Limited	Healthcare Services	0.18%
Prudent Corporate Advisory Services Limited	Capital Markets	0.18%
PI Industries Limited	Fertilizers and Agro-chemicals	0.16%

Issuer	Industry/ Rating	% to Net Assets
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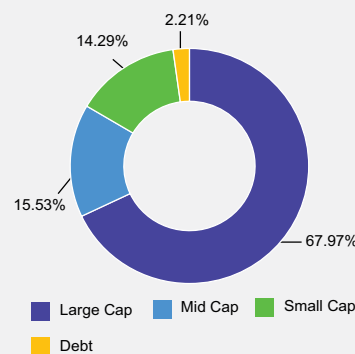
KEI Industries Limited	Industrial Products	0.16%
APL Apollo Tubes Limited	Industrial Products	0.15%
Punjab National Bank Limited	Banks	0.05%
Chalet Hotels Limited	Leisure Services	0.03%
Cash Equivalent		2.21%
TREPS*		2.87%
Net Current Assets:		-0.66%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo

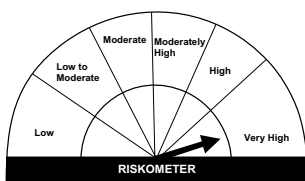
Industry Allocation



Portfolio Classification By Market Segment Class (%)



⁶SEBI 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.



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 across market capitalisations

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

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

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

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

Fund Details	
Date of Allotment	30-Jan-23
Benchmark	NIFTY 500 Multicap 50:25:25 TRI ⁴
NAV (as on 28.02.23)	
Growth	₹ 9.9093
Direct Growth	₹ 9.9206
AUM (as on 28.02.23)	₹ 1228.38 Cr
AAUM (for the month of Feb)	₹ 1219.36 Cr
Fund Manager & Experience	
Venugopal Manghat (For Equity)	
Total Experience	28 Years
Managing this fund	Since Jan 30, 2023
Kapil Lal Punjabi (For Fixed Income)	
Total Experience	16 Years
Managing this fund	Since Jan 30, 2023
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	If units redeemed or switched out are upto 10% of the units purchased or switched in within 1 year from the date of allotment – Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1% If units are redeemed or switched out on or after 1 year from the date of allotment. – Nil
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	2.18%
Direct	0.79%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴SEBI 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.

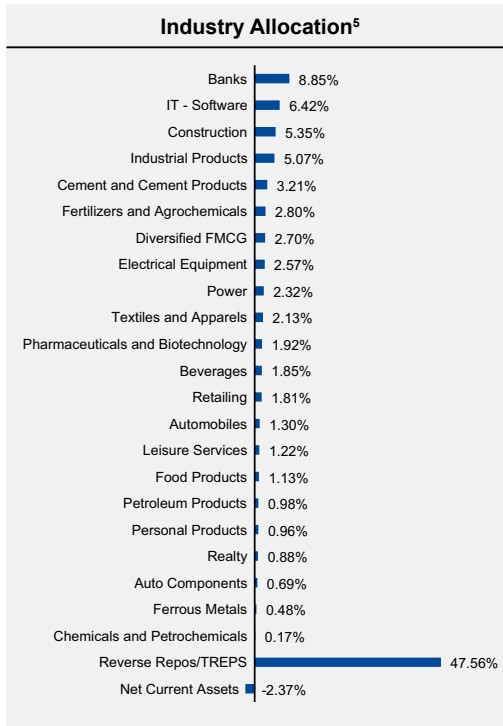
Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/mid/small cap companies. A list of stocks as per above criteria will be updated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

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

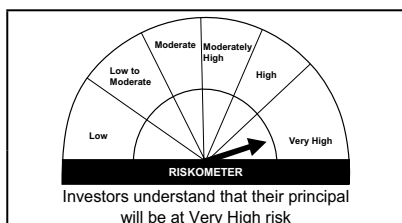
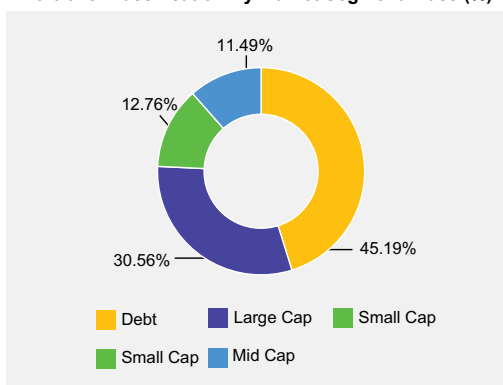
Issuer ⁵	Industry/Rating	% to Net Assets
EQUITY		54.81%
Larsen and Toubro Limited	Construction	3.10%
ICICI Bank Limited	Banks	2.92%
ITC Limited	Diversified FMCG	2.70%
NTPC Limited	Power	2.32%
HDFC Bank Limited	Banks	2.23%
Varun Beverages Limited	Beverages	1.85%
Trent Limited	Retailing	1.81%
UltraTech Cement Limited	Cement and Cement Products	1.77%
Ratnamani Metals and Tubes Limited	Industrial Products	1.72%
Sumitomo Chemical India Limited	Fertilizers and Agro-chemicals	1.67%
State Bank of India	Banks	1.66%
APL Apollo Tubes Limited	Industrial Products	1.52%
KPIT Technologies Limited	IT - Software	1.50%
KPR Mill Limited	Textiles and Apparels	1.47%
The Ramco Cements Limited	Cement and Cement Products	1.44%
Infosys Limited	IT - Software	1.38%
Mahindra and Mahindra Limited	Automobiles	1.30%
Sonata Software Limited	IT - Software	1.19%
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotechnology	1.14%
PI Industries Limited	Fertilizers and Agro-chemicals	1.13%
Britannia Industries Limited	Food Products	1.13%
PNC Infratech Limited	Construction	1.08%
Siemens Limited	Electrical Equipment	1.01%
Reliance Industries Limited	Petroleum Products	0.98%
The Indian Hotels Company Limited	Leisure Services	0.96%
Godrej Consumer Products Limited	Personal Products	0.96%
Mahindra Lifespace Developers Limited	Realty	0.87%
LTIMindtree Limited	IT - Software	0.86%
Persistent Systems Limited	IT - Software	0.86%
Power Mech Projects Limited	Construction	0.79%
Suven Pharmaceuticals Limited	Pharmaceuticals and Biotechnology	0.78%
KEC International Limited	Electrical Equipment	0.77%
Karur Vysya Bank Limited	Banks	0.77%
The Federal Bank Limited	Banks	0.70%
Rolex Rings Limited	Auto Components	0.69%
Gokaldas Exports Limited	Textiles and Apparels	0.66%
RHI Magnesita India Limited	Industrial Products	0.65%
Birtasoft Limited	IT - Software	0.63%
AIA Engineering Limited	Industrial Products	0.62%
Canara Bank	Banks	0.57%
KEI Industries Limited	Industrial Products	0.56%
Jindal Stainless Limited	Ferrous Metals	0.48%
TD Power Systems Limited	Electrical Equipment	0.48%
KNR Constructions Limited	Construction	0.38%
ABB India Limited	Electrical Equipment	0.31%
Lemon Tree Hotels Limited	Leisure Services	0.26%
Gujarat Fluorochemicals Limited	Chemicals and Petrochemicals	0.17%
Phoenix Mills Limited	Realty	0.01%

Issuer ⁵	Industry/Rating	% to Net Assets
Cash Equivalent		45.19%
TREPS*		47.56%
Net Current Assets:		-2.37%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)⁵



This product is suitable for investors who are seeking*:

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

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

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

HSBC Small Cap Fund

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

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

Fund Details

Date of Allotment	12-May-14
Benchmark	NIFTY Small Cap 250 TRI ⁶
NAV (as on 28.02.23)	
Growth	₹ 46.8692
Direct Growth	₹ 50.8282
AUM (as on 28.02.23)	₹ 8625.96 Cr
AUM (for the month of Feb)	₹ 8762.69 Cr
Fund Manager & Experience	
Venugopal Manghat	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
Vihang Shankar Naik	
Total Experience	16 Years
Managing this fund	Since Dec 17, 2019
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry load: "NA"	
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	

Quantitative Data²	
Standard Deviation	26.64%
Beta (Slope)	0.85
Sharpe Ratio ³	0.85
R2	0.97
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.86%
Direct	0.77%
Portfolio Turnover (1 year)	
	0.18

¹in multiples of Re 1 thereafter.
²Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.
³Risk free rate: 6.7% (FIMMDA-NSE Mibor) as on Feb 28, 2023)
⁴TER Annualized TER including GST on Investment Management Fees
⁵Continuing plans

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

Issuer Industry/Rating % to Net Assets

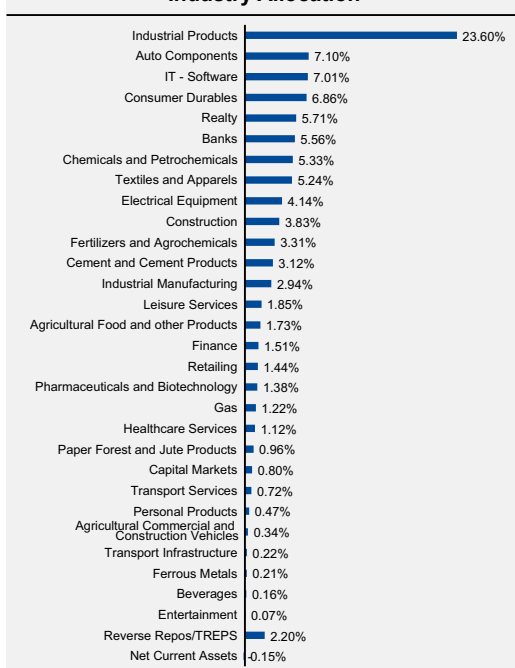
Issuer	Industry/Rating	% to Net Assets
EQUITY		97.95%
KPR Mill Limited	Textiles and Apparel	3.39%
Apar Industries Limited	Electrical Equipment	3.10%
Carborundum Universal Limited	Industrial Products	2.55%
KEI Industries Limited	Industrial Products	2.50%
Grindwell Norton Limited	Industrial Products	2.36%
Cera Sanitaryware Limited	Consumer Durables	2.33%
Indian Bank	Banks	2.25%
RHI Magnesita India Limited	Industrial Products	2.24%
Ratnamani Metals and Tubes Limited	Industrial Products	2.23%
JK Lakshmi Cement Limited	Cement and Cement Products	2.22%
EID Parry India Limited	Fertilizers and Agrochemicals	2.22%
APL Apollo Tubes Limited	Industrial Products	2.19%
Brigade Enterprises Limited	Realty	2.14%
KPIT Technologies Limited	IT - Software	2.09%
Sonata Software Limited	IT - Software	2.06%
Tube Investments of India Limited	Auto Components	1.97%
Mahindra Lifespace Developers Limited	Realty	1.83%
Finolex Industries Limited	Industrial Products	1.83%
EIH Limited	Leisure Services	1.75%
Finolex Cables Limited	Industrial Products	1.63%
GMM Plaudler Limited	Industrial Manufacturing	1.58%
Polycab India Limited	Industrial Products	1.56%
City Union Bank Limited	Banks	1.50%
Supreme Petrochem Limited	Chemicals and Petrochemicals	1.46%
Persistent Systems Limited	IT - Software	1.46%
Lakshmi Machine Works Limited	Industrial Manufacturing	1.36%
HG Infra Engineering Limited	Construction	1.35%
Suven Pharmaceuticals Limited	Pharmaceuticals and Biotechnology	1.24%
Aegis Logistics Limited	Gas	1.22%
Navin Fluorine International Limited	Chemicals and Petrochemicals	1.19%
Jamna Auto Industries Limited	Auto Components	1.19%
Karur Vysya Bank Limited	Banks	1.17%
Sunmimo Chemical India Limited	Fertilizers and Agrochemicals	1.08%
KEC International Limited	Electrical Equipment	1.04%
Krishna Institute of Medical Sciences Limited	Healthcare Services	1.01%
Techno Electric and Engineering Company Limited	Construction	0.97%
Trent Limited	Retailing	0.96%
Sobha Limited	Realty	0.95%
Somany Ceramics Limited	Consumer Durables	0.94%
CCL Products (India) Limited	Agricultural Food and other Products	0.92%
Amber Enterprises India Limited	Consumer Durables	0.92%
Maharashtra Seamless Limited	Industrial Products	0.92%
The Ramco Cements Limited	Cement and Cement Products	0.90%
Can Fin Homes Limited	Finance	0.88%
Kirloskar Pneumatic Co Limited	Industrial Products	0.86%
Deepak Nitrite Limited	Chemicals and Petrochemicals	0.85%
PNC Infratech Limited	Construction	0.84%
Rolex Rings Limited	Auto Components	0.83%
Balrampur Chini Mills Limited	Agricultural Food and other Products	0.81%
Sunteck Realty Limited	Realty	0.79%
Apollo Pipes Limited	Industrial Products	0.78%
Gokaldas Exports Limited	Textiles and Apparel	0.78%
Minda Industries Limited	Auto Components	0.78%
Welspun India Limited	Textiles and Apparel	0.76%
Kajaria Ceramics Limited	Consumer Durables	0.75%
Birlasoft Limited	IT - Software	0.75%
MM Forgings Limited	Industrial Products	0.74%
Dixon Technologies (India) Limited	Consumer Durables	0.74%
Asahi India Glass Limited	Auto Components	0.73%
Fine Organic Industries Limited	Chemicals and Petrochemicals	0.73%
Alkyl Amines Chemicals Limited	Chemicals and Petrochemicals	0.72%
VRL Logistics Limited	Transport Services	0.72%
Supreme Industries Limited	Industrial Products	0.69%
Motherhood Sumi Wiring India Limited	Auto Components	0.65%
Sterling Tools Limited	Auto Components	0.65%
The Federal Bank Limited	Banks	0.64%
Century Plyboards (India) Limited	Consumer Durables	0.58%
Happiest Minds Technologies Limited	IT - Software	0.58%
IIFL Finance Limited	Finance	0.55%
Greenply Industries Limited	Consumer Durables	0.53%
Prudent Corporate Advisory Services Limited	Capital Markets	0.49%
VMart Retail Limited	Retailing	0.48%
Emami Limited	Personal Products	0.47%
Century Textiles and Industries Limited	Paper Forest and Jute Products	0.35%
NCC Limited	Construction	0.35%
Emami Paper Limited	Paper Forest and Jute Products	0.34%
VST Tillers Tractors Limited	Agricultural Commercial and Construction Vehicles	0.34%
ISGEC Heavy Engineering Limited	Construction	0.32%
Timken India Limited	Industrial Products	0.31%
Nitin Spinners Limited	Textiles and Apparel	0.31%
Multi Commodity Exchange of India Limited	Capital Markets	0.31%
Apollo Tyres Limited	Auto Components	0.30%

Issuer Industry/Rating % to Net Assets

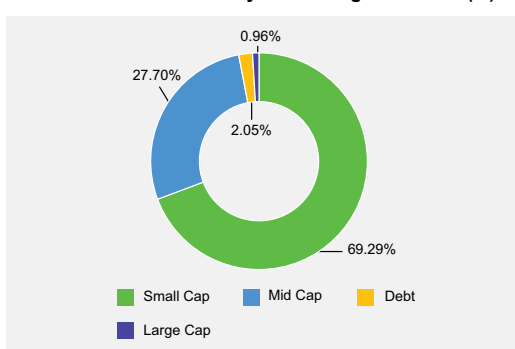
Issuer	Industry/Rating	% to Net Assets
Gujarat Fluorochemicals Limited	Chemicals and Petrochemicals	0.27%
Orient Paper and Industries Limited	Paper Forest and Jute Products	0.27%
Gujarat Pipavav Port Limited	Transport Infrastructure	0.22%
WIM Plast Limited	Industrial Products	0.21%
Shyam Metalics and Energy Limited	Ferrous Metals	0.21%
Radico Khaitan Limited	Beverages	0.16%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals and Biotechnology	0.14%
Rainbow Children's Medicare Limited	Healthcare Services	0.11%
Oriental Carbon and Chemicals Limited	Chemicals and Petrochemicals	0.11%
CreditAccess Grameen Limited	Finance	0.08%
Coforge Limited	IT - Software	0.07%
VIP Industries Limited	Consumer Durables	0.07%
Lemon Tree Hotels Limited	Leisure Services	0.07%
PVR Limited	Entertainment	0.07%
Chalet Hotels Limited	Leisure Services	0.03%
Cash Equivalent		2.05%
TREPS		2.20%
Net Current Assets:		-0.15%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

⁶TREPS : Tri-Party Repo

Industry Allocation



Portfolio Classification By Market Segment Class (%)

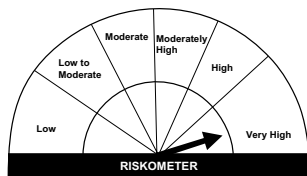


⁶SEBI vide its circular no. SEBI/HO/IMD/II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

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.**



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.

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

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

Fund Details

Date of Allotment	22-July-2020
Benchmark	Nifty 500 TRI ¹
NAV (as on 28.02.23)	
Growth	₹ 15.4397
Direct Growth	₹ 16.1034
AUM (as on 28.02.23)	₹ 1321.73 Cr
AAUM (for the month of Feb)	₹ 1353.01 Cr

Fund Manager & Experience

Neelotpal Sahai	(For Equity)
Total Experience	29 Years
Managing this fund	Since Nov 26, 2022
Ankur Arora	(For Equity)
Total Experience	18 Years
Managing this fund	Since July 29, 2020

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 1,000

Entry load: "NA"

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

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

Month End Total Expenses Ratios (Annualized)²

Regular ⁵	2.21%
Direct	0.98%

Portfolio Turnover (1 year) 0.97

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

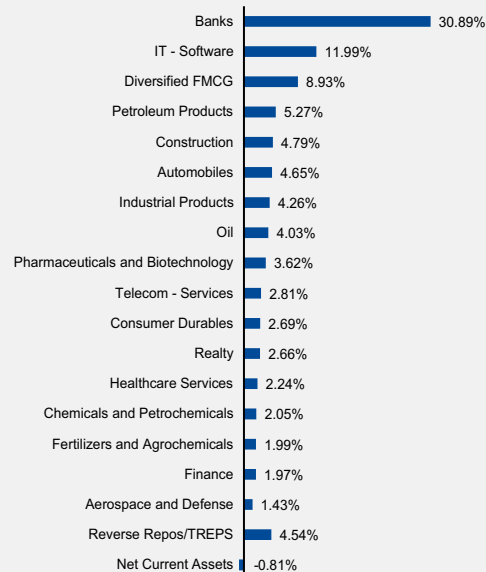
³Continuing plans

⁴SEBI 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

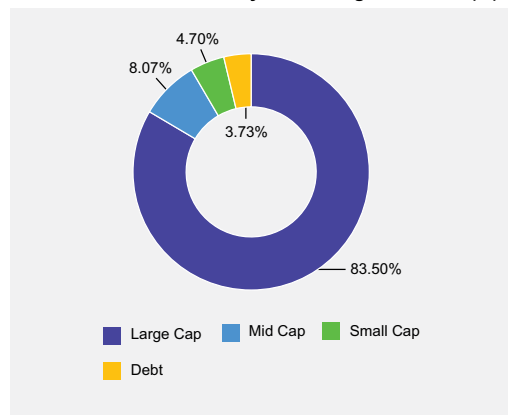
Issuer	Industry/Rating	% to Net Assets
EQUITY		96.27%
ICICI Bank Limited	Banks	10.02%
HDFC Bank Limited	Banks	9.68%
Infosys Limited	IT - Software	6.75%
Reliance Industries Limited	Petroleum Products	5.27%
Axis Bank Limited	Banks	5.11%
Larsen and Toubro Limited	Construction	4.79%
Hindustan Unilever Limited	Diversified FMCG	4.65%
ITC Limited	Diversified FMCG	4.28%
Oil and Natural Gas Corporation Limited	Oil	4.03%
State Bank of India	Banks	3.96%
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotechnology	3.62%
Tata Consultancy Services Limited	IT - Software	3.13%
Bharti Airtel Limited	Telecom - Services	2.81%
Titan Company Limited	Consumer Durables	2.69%
DLF Limited	Realty	2.66%
Maruti Suzuki India Limited	Automobiles	2.61%
KEI Industries Limited	Industrial Products	2.46%
Rainbow Children's Medicare Limited	Healthcare Services	2.24%
Canara Bank	Banks	2.12%
Coforge Limited	IT - Software	2.11%
SRF Limited	Chemicals and Petrochemicals	2.05%
TVS Motor Company Limited	Automobiles	2.04%
PI Industries Limited	Fertilizers and Agrochemicals	1.99%
Housing Development Finance Corporation Limited	Finance	1.97%
APL Apollo Tubes Limited	Industrial Products	1.80%
Bharat Electronics Limited	Aerospace and Defense	1.43%
Cash Equivalent		3.73%
TREPS*		4.54%
Net Current Assets:		-0.81%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo

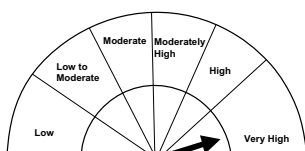
Industry Allocation



Portfolio Classification By Market Segment Class (%)



Legend: Large Cap (Dark Blue), Mid Cap (Light Blue), Small Cap (Green), Debt (Yellow)



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

Date of Allotment	27-Sep-07
Benchmark	NIFTY Infrastructure TRI ⁶
NAV (as on 28.02.23)	
Growth	₹ 25.0776
Direct Growth	₹ 27.5061
AUM (as on 28.02.23)	₹ 1476.31 Cr
AAUM (for the month of Feb)	₹ 1494.85 Cr

Fund Manager & Experience

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

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000

Entry load: "NA"

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

Quantitative Data²

Standard Deviation	24.31%
Beta (Slope)	0.99
Sharpe Ratio ³	0.63
R2	0.83

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.21%
Direct	1.14%

Portfolio Turnover (1 year)

	0.28
--	------

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.7% (FIMMDA-NSE Mibor) as on Feb 28, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

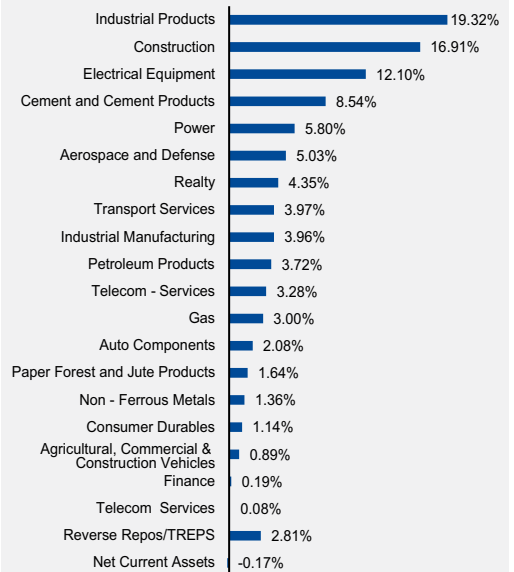
⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

Issuer Industry/Rating % to Net Assets

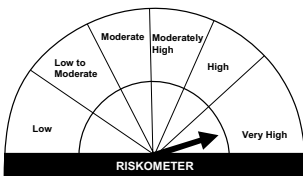
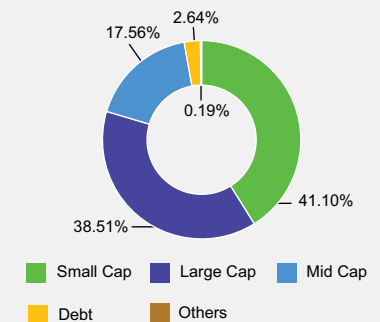
Issuer	Industry/Rating	% to Net Assets
EQUITY		97.36%
Larsen and Toubro Limited	Construction	9.38%
NTPC Limited	Power	5.80%
Bharat Electronics Limited	Aerospace and Defense	5.03%
UltraTech Cement Limited	Cement and Cement Products	3.83%
Reliance Industries Limited	Petroleum Products	3.72%
ABB India Limited	Electrical Equipment	3.59%
Apar Industries Limited	Electrical Equipment	3.40%
Bharti Airtel Limited	Telecom - Services	3.28%
HG Infra Engineering Limited	Construction	3.24%
Carborundum Universal Limited	Industrial Products	3.16%
Aegis Logistics Limited	Gas	3.00%
Finolex Cables Limited	Industrial Products	2.92%
RHI Magnesita India Limited	Industrial Products	2.58%
The Ramco Cements Limited	Cement and Cement Products	2.43%
VRL Logistics Limited	Transport Services	2.28%
Kennametal India Limited	Industrial Manufacturing	2.26%
Grindwell Norton Limited	Industrial Products	2.16%
KEC International Limited	Electrical Equipment	2.11%
Schaeffler India Limited	Auto Components	2.08%
Brigade Enterprises Limited	Realty	1.96%
PNC Infratech Limited	Construction	1.85%
KEI Industries Limited	Industrial Products	1.76%
Century Textiles and Industries Limited	Paper Forest and Jute Products	1.64%
Birla Corporation Limited	Cement and Cement Products	1.60%
Polycab India Limited	Industrial Products	1.60%
Thermax Limited	Electrical Equipment	1.55%
Siemens Limited	Electrical Equipment	1.45%
Hindalco Industries Limited	Non - Ferrous Metals	1.36%
Container Corporation of India Limited	Transport Services	1.34%
Kirloskar Pneumatic Co Limited	Industrial Products	1.25%
AIA Engineering Limited	Industrial Products	1.21%
Isgec Heavy Engineering Limited	Construction	1.00%
APL Apollo Tubes Limited	Industrial Products	0.95%
BEML Limited	Agricultural Commercial and Construction Vehicles	0.89%
Mahindra Lifespace Developers Limited	Realty	0.88%
Timken India Limited	Industrial Products	0.87%
Honeywell Automation India Limited	Industrial Manufacturing	0.86%
Ratnamani Metals and Tubes Limited	Industrial Products	0.86%
Power Mech Projects Limited	Construction	0.79%
Shree Cement Limited	Cement and Cement Products	0.68%
Godrej Properties Limited	Realty	0.67%
Dixon Technologies (India) Limited	Consumer Durables	0.64%
GMM Pfaudler Limited	Industrial Manufacturing	0.55%
KNR Constructions Limited	Construction	0.55%
Phoenix Mills Limited	Realty	0.53%
Volta Limited	Consumer Durables	0.50%
DLF Limited	Realty	0.31%
Indian Hume Pipe Company Limited	Industrial Manufacturing	0.29%
BEML Land Asset Limited [®]	Finance	0.19%
Mahindra Logistics Limited	Transport Services	0.18%
Blue Dart Express Limited	Transport Services	0.17%
Ahluwalia Contracts (India) Limited	Construction	0.10%
Bharti Airtel Limited Partly Paid	Telecom Services	0.08%
Cash Equivalent		2.64%
TREPS [*]		2.81%
Net Current Assets:		-0.17%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo; [®]Awaited Listing

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

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

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

Fund Details

Date of Allotment	08-Jan-10
Benchmark	Nifty 500 TRI ⁶
NAV (as on 28.02.23)	
Growth	₹ 59.5979
Direct Growth	₹ 65.0247
AUM (as on 28.02.23)	₹ 7781.82 Cr
AAUM (for the month of Feb)	₹ 7949.11 Cr
Fund Manager & Experience	
Venugopal Manghat	
Total Experience	28 Years
Managing this fund	Since Nov 24,2012
Vihang Shankar Naik	
Total Experience	16 Years
Managing this fund	Since Dec 17,2019
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data²	
Standard Deviation	24.63%
Beta (Slope)	1.03
Sharpe Ratio ³	0.60
R2	0.96
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.85%
Direct	0.84%
Portfolio Turnover (1 year)	
	0.32

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.7% (FIMMDA-NSE Mibor) as on Feb 28, 2023)

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

⁵Continuing plans

⁶SEBI 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

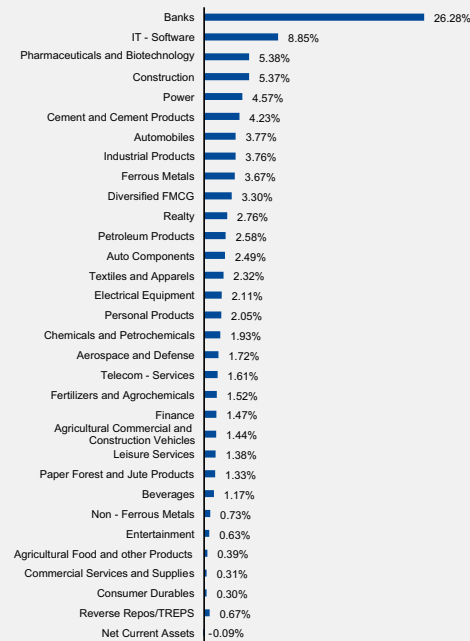
Issuer	Industry/Rating	% to Net Assets
EQUITY 99.42%		
ICICI Bank Limited	Banks	7.11%
NTPC Limited	Power	4.57%
State Bank of India	Banks	3.87%
Infosys Limited	IT - Software	3.84%
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotechnology	3.72%
HDFC Bank Limited	Banks	3.65%
The Federal Bank Limited	Banks	3.56%
ITC Limited	Diversified FMCG	3.30%
Mahindra and Mahindra Limited	Automobiles	2.90%
Jindal Stainless Limited	Ferrous Metals	2.77%
Reliance Industries Limited	Petroleum Products	2.58%
Axis Bank Limited	Banks	2.52%
Larsen and Toubro Limited	Construction	2.47%
KEC International Limited	Electrical Equipment	2.11%
Indian Bank	Banks	2.10%
JK Lakshmi Cement Limited	Cement and Cement Products	1.95%
Ratnamani Metals and Tubes Limited	Industrial Products	1.80%
Bosch Limited	Auto Components	1.75%
Canara Bank	Banks	1.74%
Karur Vysya Bank Limited	Banks	1.73%
Hindustan Aeronautics Limited	Aerospace and Defense	1.72%
Bharti Airtel Limited	Telecom - Services	1.61%
KNR Constructions Limited	Construction	1.57%
KPR Mill Limited	Textiles and Apparels	1.49%
Coromandel International Limited	Fertilizers and Agro-chemicals	1.46%
Brigade Enterprises Limited	Realty	1.45%
Escorts Kubota Limited	Agricultural Commercial and Construction Vehicles	1.44%
Persistent Systems Limited	IT - Software	1.38%
The Indian Hotels Company Limited	Leisure Services	1.38%
JK Paper Limited	Paper Forest and Jute Products	1.33%
PNC Infratech Limited	Construction	1.33%
Oberoji Realty Limited	Realty	1.31%
Tech Mahindra Limited	IT - Software	1.28%
The Ramco Cements Limited	Cement and Cement Products	1.20%
Varun Beverages Limited	Beverages	1.17%
Godrej Consumer Products Limited	Personal Products	1.14%
Finolex Cables Limited	Industrial Products	1.11%
Birla Corporation Limited	Cement and Cement Products	1.08%
Can Fin Homes Limited	Finance	1.04%
Dr Reddy's Laboratories Limited	Pharmaceuticals and Biotechnology	0.97%
Emami Limited	Personal Products	0.91%
Birlasoft Limited	IT - Software	0.91%
Jindal Steel and Power Limited	Ferrous Metals	0.90%
Maruti Suzuki India Limited	Automobiles	0.87%
Kirloskar Oil Eng Limited	Industrial Products	0.85%
Vardhman Textiles Limited	Textiles and Apparels	0.83%
Balkrishna Industries Limited	Auto Components	0.74%
Hindalco Industries Limited	Non - Ferrous Metals	0.73%
HCL Technologies Limited	IT - Software	0.73%
Sonata Software Limited	IT - Software	0.71%
IPCA Laboratories Limited	Pharmaceuticals and Biotechnology	0.69%
Navin Fluorine International Limited	Chemicals and Petro-chemicals	0.64%
Zee Entertainment Enterprises Limited	Entertainment	0.63%
Gujarat Narmada Valley Fertilizers and Chemicals Limited	Chemicals and Petro-chemicals	0.47%
Deepak Nitrite Limited	Chemicals and Petro-chemicals	0.45%
Muthoot Finance Limited	Finance	0.43%
CCL Products (India) Limited	Agricultural Food and other Products	0.39%
Supreme Petrochem Limited	Chemicals and Petro-chemicals	0.37%
eClerx Services Limited	Commercial Services and Supplies	0.31%
Eureka Forbes Limited	Consumer Durables	0.30%
Zuari Agro Chemicals Limited	Fertilizers and Agro-chemicals	0.06%

Issuer Industry/Rating % to Net Assets

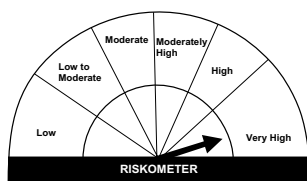
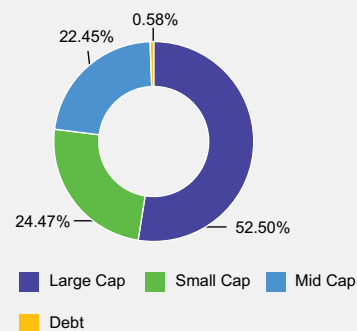
Cash Equivalent	0.58%
TREPS*	0.67%
Net Current Assets:	-0.09%
Total Net Assets as on 28-February-2023	100.00%

*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

Date of Allotment	20-Aug-14
Benchmark	Nifty 500 TRI ⁶
NAV (as on 28.02.23)	
Growth	₹ 23.5379
Direct Growth	₹ 25.2449
AUM (as on 28.02.23)	₹ 535.90 Cr
AAUM (for the month of Feb)	₹ 542.42 Cr

Fund Manager & Experience

Ankur Arora

Total Experience 18 Years
Managing this fund Since Nov 26 2022

Venugopal Manghat

Total Experience 28 Years
Managing this fund Since Aug 20 2014

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000

Entry load: "NA"

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

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

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

Quantitative Data²

Standard Deviation	25.67%
Beta (Slope)	1.07
Sharpe Ratio ³	0.43
R2	0.94

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.53%
Direct	1.42%

Portfolio Turnover (1 year)

	0.25
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¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.7% (FIMMDA-NSE Mibor) as on Feb 28, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

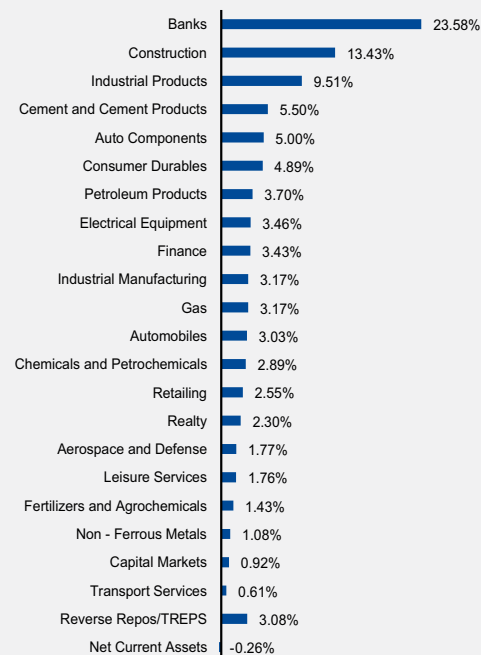
⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

Issuer	Industry/Rating	% to Net Assets
EQUITY		97.18%
HDFC Bank Limited	Banks	6.93%
ICICI Bank Limited	Banks	6.78%
State Bank of India	Banks	4.39%
Larsen and Toubro Limited	Construction	4.32%
Reliance Industries Limited	Petroleum Products	3.70%
ABB India Limited	Electrical Equipment	3.46%
Aegis Logistics Limited	Gas	3.17%
Ratnamani Metals and Tubes Limited	Industrial Products	3.06%
Housing Development Finance Corporation Limited	Finance	2.68%
UltraTech Cement Limited	Cement and Cement Products	2.66%
Carborundum Universal Limited	Industrial Products	2.65%
Schaeffler India Limited	Auto Components	2.64%
Trent Limited	Retailing	2.55%
Gujarat Fluorochemicals Limited	Chemicals and Petrochemicals	2.50%
Timken India Limited	Industrial Products	2.48%
Ahluwalia Contracts (India) Limited	Construction	2.36%
KNR Constructions Limited	Construction	2.35%
GMM Pfaudler Limited	Industrial Manufacturing	2.35%
Canara Bank	Banks	2.09%
Bharat Electronics Limited	Aerospace and Defense	1.77%
EIH Limited	Leisure Services	1.76%
Mahindra and Mahindra Limited	Automobiles	1.74%
Power Mech Projects Limited	Construction	1.72%
Blue Star Limited	Consumer Durables	1.61%
Birla Corporation Limited	Cement and Cement Products	1.60%
Kotak Mahindra Bank Limited	Banks	1.54%
Sundram Fasteners Limited	Auto Components	1.44%
PI Industries Limited	Fertilizers and Agrochemicals	1.43%
Kajaria Ceramics Limited	Consumer Durables	1.42%
Mahindra Lifespace Developers Limited	Realty	1.39%
PNC Infratech Limited	Construction	1.34%
HG Infra Engineering Limited	Construction	1.34%
AIA Engineering Limited	Industrial Products	1.32%
Maruti Suzuki India Limited	Automobiles	1.29%
Titan Company Limited	Consumer Durables	1.28%
The Ramco Cements Limited	Cement and Cement Products	1.24%
Hindalco Industries Limited	Non - Ferrous Metals	1.08%
Indian Bank	Banks	0.96%
Motherson Sumi Wiring India Limited	Auto Components	0.92%
Multi Commodity Exchange of India Limited	Capital Markets	0.92%
Brigade Enterprises Limited	Realty	0.91%
Bank of Baroda	Banks	0.89%
Indian Hume Pipe Company Limited	Industrial Manufacturing	0.82%
Cholamandalam Investment and Finance Company Limited	Finance	0.75%
VRL Logistics Limited	Transport Services	0.61%
Voltas Limited	Consumer Durables	0.58%
Navin Fluorine International Limited	Chemicals and Petrochemicals	0.39%

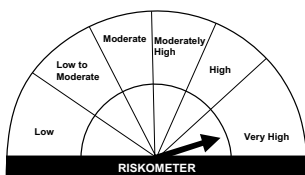
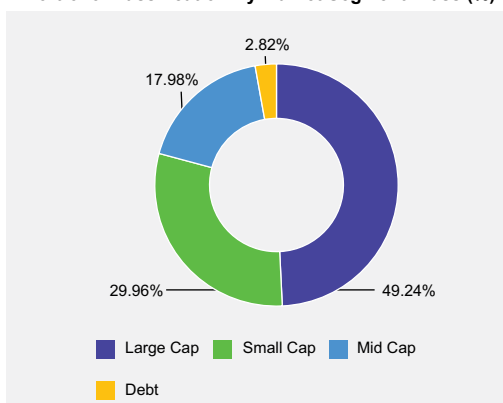
Issuer	Industry/Rating	% to Net Assets
Cash Equivalent		2.82%
TREPS*		3.08%
Net Current Assets:		-0.26%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*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, 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	
Date of Allotment	15-Apr-20
Benchmark	Nifty 50 TRI ¹
NAV (as on 28.02.23)	
Growth	₹ 19.5789
Direct Growth	₹ 19.8001
AUM (as on 28.02.23)	
AAUM (for the month of Feb)	₹ 141.73 Cr
	₹ 143.85 Cr
Fund Manager & Experience	
Praveen Ayathan	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP#	Please refer page 71
Additional Purchase	₹ 1,000
Entry load: "NA"	
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil	
Month End Total Expenses Ratios (Annualized) ²	
Regular ⁵	0.45%
Direct	0.20%
Portfolio Turnover (1 year)	
	0.09
Tracking Difference	
Regular	-1.03%
Direct	-0.53%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

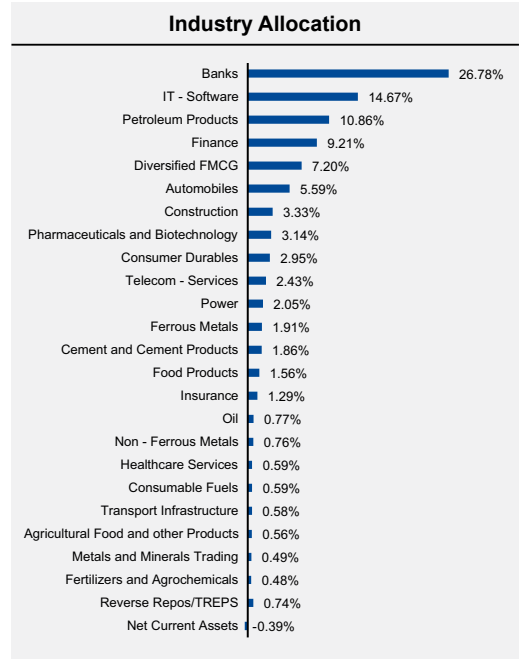
³Continuing plans

⁴SEBI 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

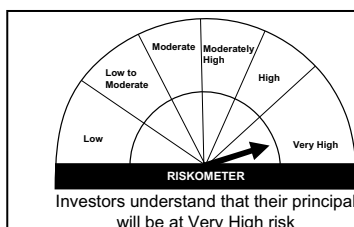
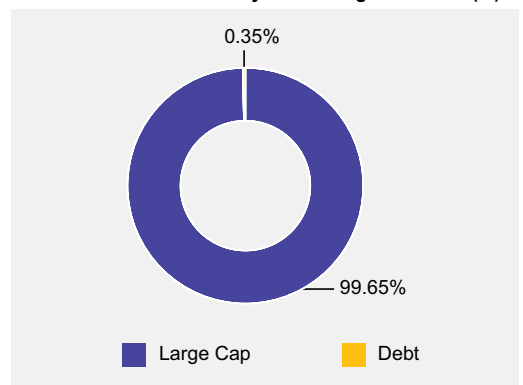
Issuer	Industry/Rating	% to Net Assets
EQUITY		
99.65%		
Reliance Industries Limited	Petroleum Products	10.46%
HDFC Bank Limited	Banks	9.20%
ICICI Bank Limited	Banks	7.79%
Infosys Limited	IT - Software	7.11%
Housing Development Finance Corporation Limited	Finance	6.14%
Tata Consultancy Services Limited	IT - Software	4.43%
ITC Limited	Diversified FMCG	4.33%
Larsen and Toubro Limited	Construction	3.33%
Kotak Mahindra Bank Limited	Banks	3.27%
Axis Bank Limited	Banks	2.98%
Hindustan Unilever Limited	Diversified FMCG	2.87%
State Bank of India	Banks	2.62%
Bharti Airtel Limited	Telecom - Services	2.43%
Bajaj Finance Limited	Finance	2.13%
Asian Paints Limited	Consumer Durables	1.66%
Mahindra and Mahindra Limited	Automobiles	1.59%
Maruti Suzuki India Limited	Automobiles	1.50%
HCL Technologies Limited	IT - Software	1.49%
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotechnology	1.35%
Titan Company Limited	Consumer Durables	1.29%
Tata Steel Limited	Ferrous Metals	1.09%
UltraTech Cement Limited	Cement and Cement Products	1.09%
NTPC Limited	Power	1.06%
Power Grid Corporation of India Limited	Power	0.99%
Tata Motors Limited	Automobiles	0.98%
Bajaj Finserv Limited	Finance	0.94%
IndusInd Bank Limited	Banks	0.92%
Tech Mahindra Limited	IT - Software	0.89%
Nestle India Limited	Food Products	0.87%
JSW Steel Limited	Ferrous Metals	0.82%
Oil and Natural Gas Corporation Limited	Oil	0.77%
Grasim Industries Limited	Cement and Cement Products	0.77%
Hindalco Industries Limited	Non - Ferrous Metals	0.76%
Wipro Limited	IT - Software	0.75%
Britannia Industries Limited	Food Products	0.69%
Dr Reddy's Laboratories Limited	Pharmaceuticals and Biotechnology	0.68%
SBI Life Insurance Company Limited	Insurance	0.66%
Cipla Limited	Pharmaceuticals and Biotechnology	0.64%
HDFC Life Insurance Company Limited	Insurance	0.63%
Coal India Limited	Consumable Fuels	0.59%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.59%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.58%
Eicher Motors Limited	Automobiles	0.57%
Tata Consumer Products Limited	Agricultural Food and other Products	0.56%
Bajaj Auto Limited	Automobiles	0.54%
Adani Enterprises Limited	Metals and Minerals Trading	0.49%
UPL Limited	Fertilizers and Agro-chemicals	0.48%

Issuer	Industry/Rating	% to Net Assets
Divi's Laboratories Limited	Pharmaceuticals and Biotechnology	0.47%
Hero MotoCorp Limited	Automobiles	0.41%
Bharat Petroleum Corporation Limited	Petroleum Products	0.40%
Cash Equivalent		0.35%
TREPS*		0.74%
Net Current Assets:		-0.39%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*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	
Date of Allotment	15-Apr-20
Benchmark	Nifty Next 50 TRI ¹
NAV (as on 28.02.23)	
Growth	₹ 16.0314
Direct Growth	₹ 16.2404
AUM (as on 28.02.23)	
	₹ 55.78 Cr
AAUM (for the month of Feb)	
	₹ 57.45 Cr
Fund Manager & Experience	
Praveen Ayathan	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil	
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.80%
Direct	0.35%
Portfolio Turnover (1 year)	0.62
Tracking Difference	
Regular	-1.34%
Direct	-0.80%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

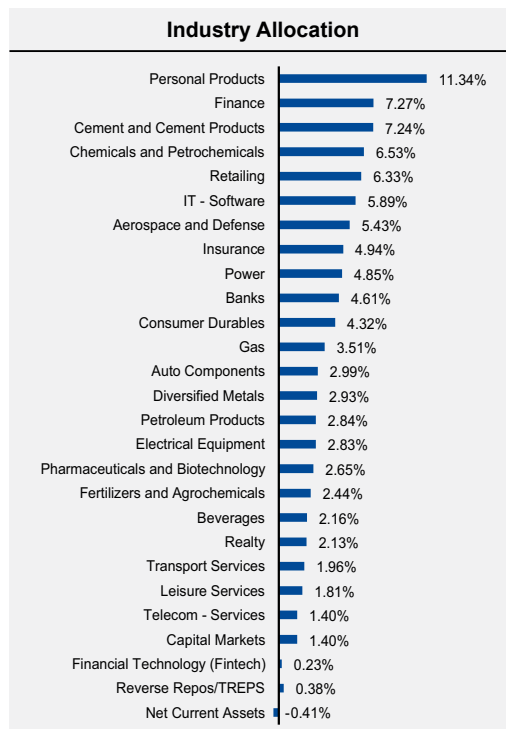
³Continuing plans

⁴SEBI 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

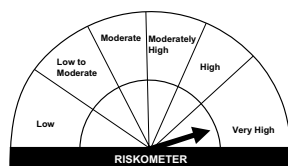
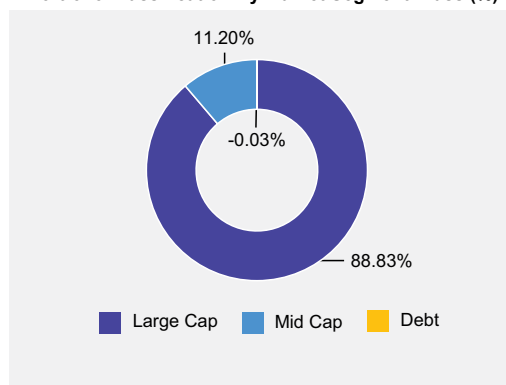
Issuer	Industry/Rating	% to Net Assets
EQUITY 100.03%		
LTIMindtree Limited	IT - Software	4.24%
Pidilite Industries Limited	Chemicals and Petrochemicals	3.44%
Godrej Consumer Products Limited	Personal Products	3.42%
Shree Cement Limited	Cement and Cement Products	3.41%
Tata Power Company Limited	Power	3.36%
Bharat Electronics Limited	Aerospace and Defense	3.32%
SRF Limited	Chemicals and Petrochemicals	3.09%
Dabur India Limited	Personal Products	2.96%
Havells India Limited	Consumer Durables	2.94%
Vedanta Limited	Diversified Metals	2.93%
Cholamandalam Investment and Finance Company Limited	Finance	2.92%
Bank of Baroda	Banks	2.90%
Indian Oil Corporation Limited	Petroleum Products	2.84%
Siemens Limited	Electrical Equipment	2.83%
ICICI Lombard General Insurance Company Limited	Insurance	2.76%
Gail India Limited	Gas	2.71%
Info Edge (India) Limited	Retailing	2.65%
Marico Limited	Personal Products	2.49%
Ambuja Cements Limited	Cement and Cement Products	2.46%
PI Industries Limited	Fertilizers and Agrochemicals	2.44%
United Spirits Limited	Beverages	2.16%
SBI Cards and Payment Services Private Limited	Finance	2.16%
DLF Limited	Realty	2.13%
Hindustan Aeronautics Limited	Aerospace and Defense	2.11%
Avenue Supermarts Limited	Retailing	2.08%
InterGlobe Aviation Limited	Transport Services	1.96%
Colgate Palmolive (India) Limited	Personal Products	1.92%
Indian Railway Catering and Tourism Corporation Limited	Leisure Services	1.81%
Bandhan Bank Limited	Banks	1.71%
Mphasis Limited	IT - Software	1.65%
ICICI Prudential Life Insurance Company Limited	Insurance	1.56%
Bosch Limited	Auto Components	1.51%
Samvardhana Motherhood International Limited	Auto Components	1.48%
HDFC Asset Management Company Limited	Capital Markets	1.40%
Indus Towers Limited	Telecom - Services	1.40%
Berger Paints India Limited	Consumer Durables	1.38%
ACC Limited	Cement and Cement Products	1.37%
Torrent Pharmaceuticals Limited	Pharmaceuticals and Biotechnology	1.31%
Bajaj Holdings and Investments Limited	Finance	1.16%
Muthoot Finance Limited	Finance	1.03%
Biocon Limited	Pharmaceuticals and Biotechnology	1.00%
FSN ECommerce Ventures Limited	Retailing	0.82%
Adani Gas Limited	Gas	0.80%
Zomato Limited	Retailing	0.78%
Adani Transmission Limited	Power	0.77%

Issuer	Industry/Rating	% to Net Assets
Adani Green Energy Limited	Power	0.72%
Life Insurance Corporation of India Limited	Insurance	0.62%
Procter and Gamble Hygiene and Health Care Limited	Personal Products	0.55%
Gland Pharma Limited	Pharmaceuticals and Biotechnology	0.34%
One 97 Communications Limited	Financial Technology (Fintech)	0.23%
Cash Equivalent		-0.03%
TREPS*		0.38%
Net Current Assets:		-0.41%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*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

Date of Allotment	27-Feb-06
Benchmark	Nifty 500 TRI ⁶
NAV (as on 28.02.23)	
Growth	₹ 77.2864
Direct Growth	₹ 82.6710
AUM (as on 28.02.23)	₹ 3007.29 Cr
AAUM (for the month of Feb)	₹ 3075.02 Cr

Fund Manager & Experience

Cheenu Gupta

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

Gautam Bhupal

Total Experience 18 Years
Managing this fund Since Nov 26, 2022

Minimum Investment¹

Lumpsum	₹ 500
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 500

Entry load: "NA"

Exit load: Nil

Quantitative Data²

Standard Deviation	22.70%
Beta (Slope)	0.95
Sharpe Ratio ³	0.39
R2	0.95

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.00%
Direct	1.16%

Portfolio Turnover (1 year)

0.73

¹in multiples of Re 1 thereafter.

²Quantitative Data disclosed are as per monthly returns

(Annualized) for the last 3 years.

³Risk free rate: 6.7% (FIMMDA-NSE Mibor) as on Feb 28, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

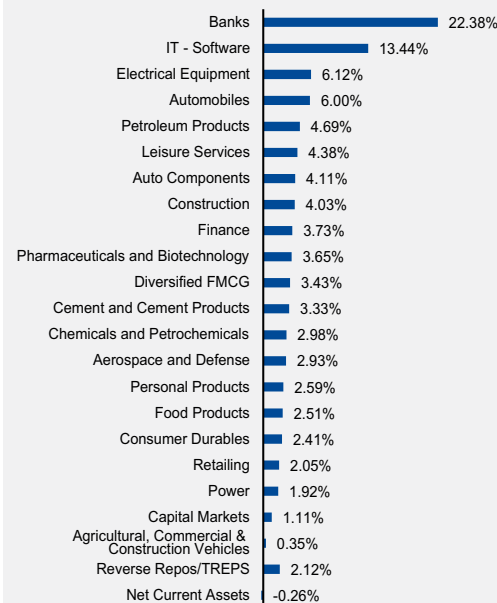
⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

Issuer Industry/Rating % to Net Assets

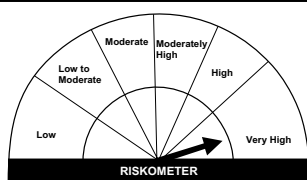
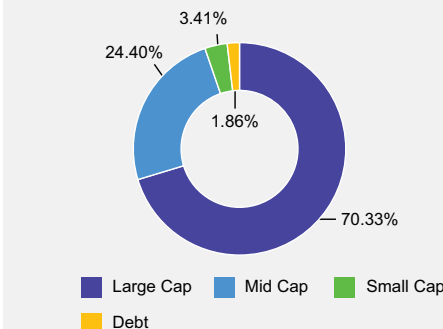
Issuer	Industry/Rating	% to Net Assets
EQUITY		98.14%
HDFC Bank Limited	Banks	8.07%
ICIICI Bank Limited	Banks	6.94%
Reliance Industries Limited	Petroleum Products	4.69%
Infosys Limited	IT - Software	4.55%
The Indian Hotels Company Limited	Leisure Services	4.38%
Larsen and Toubro Limited	Construction	4.03%
Persistent Systems Limited	IT - Software	3.77%
Hindustan Unilever Limited	Diversified FMCG	3.43%
UltraTech Cement Limited	Cement and Cement Products	3.33%
KPIT Technologies Limited	IT - Software	2.92%
Cholamandalam Investment and Finance Company Limited	Finance	2.80%
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotechnology	2.80%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.52%
Britannia Industries Limited	Food Products	2.51%
Mahindra and Mahindra Limited	Automobiles	2.28%
LTIMindtree Limited	IT - Software	1.97%
NTPC Limited	Power	1.92%
Bharat Electronics Limited	Aerospace and Defense	1.91%
IndusInd Bank Limited	Banks	1.88%
Axis Bank Limited	Banks	1.82%
Siemens Limited	Electrical Equipment	1.82%
State Bank of India	Banks	1.77%
Shoppers Stop Limited	Retailing	1.75%
TVS Motor Company Limited	Automobiles	1.61%
Eicher Motors Limited	Automobiles	1.57%
Navin Fluorine International Limited	Chemicals and Petrochemicals	1.53%
SRF Limited	Chemicals and Petrochemicals	1.45%
Godrej Consumer Products Limited	Personal Products	1.43%
Titan Company Limited	Consumer Durables	1.40%
Minda Industries Limited	Auto Components	1.30%
ABB India Limited	Electrical Equipment	1.22%
Bank of Baroda	Banks	1.17%
Colgate Palmolive (India) Limited	Personal Products	1.16%
Motherhood Sumi Wiring India Limited	Auto Components	1.12%
HDFC Asset Management Company Limited	Capital Markets	1.11%
Schaeffler India Limited	Auto Components	1.05%
Hindustan Aeronautics Limited	Aerospace and Defense	1.02%
Kansai Nerolac Paints Limited	Consumer Durables	1.01%
Housing Development Finance Corporation Limited	Finance	0.93%
Cipla Limited	Pharmaceuticals and Biotechnology	0.85%
Karur Vysya Bank Limited	Banks	0.73%
Varroc Engineering Limited	Auto Components	0.63%
Thermax Limited	Electrical Equipment	0.56%
Maruti Suzuki India Limited	Automobiles	0.54%
Escorts Kubota Limited	Agricultural Commercial and Construction Vehicles	0.35%
Go Fashion India Limited	Retailing	0.30%
Tata Consultancy Services Limited	IT - Software	0.23%
Sona BLW Precision Forgings Limited	Auto Components	0.01%
Kotak Mahindra Bank Limited	Banks	0.00%
Cash Equivalent		1.86%
TREPS*		2.12%
Net Current Assets:		-0.26%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*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 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

Date of Allotment	05-Jan-07
Benchmark	Nifty 500 TRI ⁶
NAV (as on 28.02.23)	
Growth	₹ 53.6993
Direct Growth	₹ 58.9841
AUM (as on 28.02.23)	₹ 175.89 Cr
AAUM (for the month of Feb)	₹ 180.77 Cr
Fund Manager & Experience	
Gautam Bhupal	
Total Experience	18 Years
Managing this fund	Since July 23, 2019
Cheenu Gupta	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 500
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	23.08%
Beta (Slope)	0.98
Sharpe Ratio ³	0.35
R2	0.98
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.49%
Direct	1.30%
Portfolio Turnover (1 year)	
	0.38

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.7% (FIMMDA-NSE Mibor) as on Feb 28, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

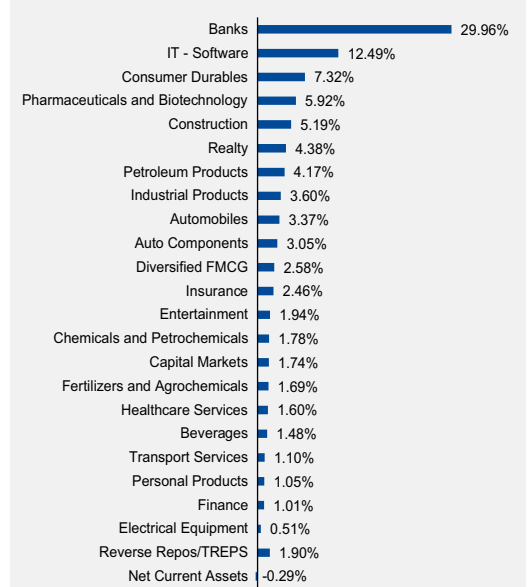
As a result of the acquisition, HSBC AMC will have two equity linked savings scheme ("elss") in the form of HSBC Tax Saver Equity Fund (an open ended elss with a statutory lock in period of 3 years and tax benefit), and L&T Tax Advantage Fund (to be renamed as HSBC ELSS Fund). As per elss guidelines,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

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.39%
HDFC Bank Limited	Banks	9.73%
ICICI Bank Limited	Banks	9.48%
Infosys Limited	IT - Software	8.12%
Axis Bank Limited	Banks	5.09%
State Bank of India	Banks	4.58%
Reliance Industries Limited	Petroleum Products	4.17%
Larsen and Toubro Limited	Construction	4.02%
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotechnology	3.26%
Hindustan Unilever Limited	Diversified FMCG	2.58%
Tata Consultancy Services Limited	IT - Software	2.57%
DLF Limited	Realty	2.50%
KEI Industries Limited	Industrial Products	2.49%
SBI Life Insurance Company Limited	Insurance	2.46%
Titan Company Limited	Consumer Durables	2.06%
PVR Limited	Entertainment	1.94%
Phoenix Mills Limited	Realty	1.88%
TVS Motor Company Limited	Automobiles	1.83%
Rategain Travel Technologies Limited	IT - Software	1.80%
Prudent Corporate Advisory Services Limited	Capital Markets	1.74%
PI Industries Limited	Fertilizers and Agrochemicals	1.69%
Amber Enterprises India Limited	Consumer Durables	1.61%
Rainbow Children's Medicare Limited	Healthcare Services	1.60%
Maruti Suzuki India Limited	Automobiles	1.54%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals and Biotechnology	1.54%
Sona BLW Precision Forgings Limited	Auto Components	1.53%
Motherson Sumi Wiring India Limited	Auto Components	1.52%
United Breweries Limited	Beverages	1.48%
Dixon Technologies (India) Limited	Consumer Durables	1.48%
SRF Limited	Chemicals and Petrochemicals	1.23%
PNC Infratech Limited	Construction	1.17%
Gland Pharma Limited	Pharmaceuticals and Biotechnology	1.12%
APL Apollo Tubes Limited	Industrial Products	1.11%
Kajaria Ceramics Limited	Consumer Durables	1.10%
Container Corporation of India Limited	Transport Services	1.10%
AU Small Finance Bank Limited	Banks	1.08%
Voltas Limited	Consumer Durables	1.07%
Godrej Consumer Products Limited	Personal Products	1.05%
Housing Development Finance Corporation Limited	Finance	1.01%
Gujarat Fluorochemicals Limited	Chemicals and Petrochemicals	0.55%

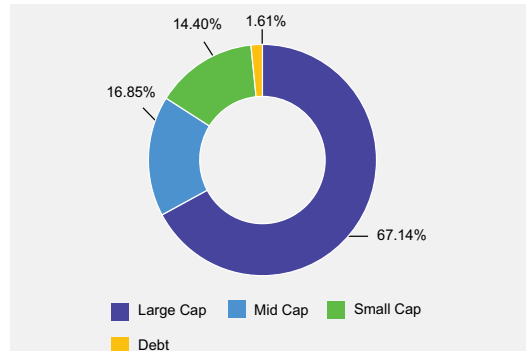
Issuer	Industry/Rating	% to Net Assets
KEC International Limited	Electrical Equipment	0.51%
Cash Equivalent		1.61%
TREPS*		1.90%
Net Current Assets:		-0.29%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo

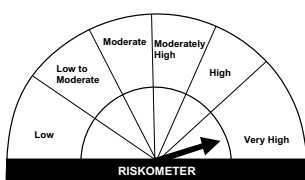
Industry Allocation



Portfolio Classification By Market Segment Class (%)



⁶SEBI 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 Index⁶

NAV (as on 28.02.23)

Growth ₹ 35.8079

Direct Growth ₹ 39.6900

AUM (as on 28.02.23) ₹ 4636.06 Cr

AAUM (for the month of Feb) ₹ 4732.45 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 Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 71

Additional Purchase ₹ 1,000

Entry load: "NA"

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

- a. For 10% of the units redeemed / switched-out: Nil
- b. For remaining units redeemed or switched-out: 1.00%

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

Quantitative Data²

Standard Deviation 16.87%

Beta (Slope) 1.07

Sharpe Ratio³ 0.30

R2 0.93

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.92%

Direct 0.87%

Portfolio Turnover (1 year) 0.76

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 6.7% (FIMMDA-NSE Mibor) as on Feb 28, 2023)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

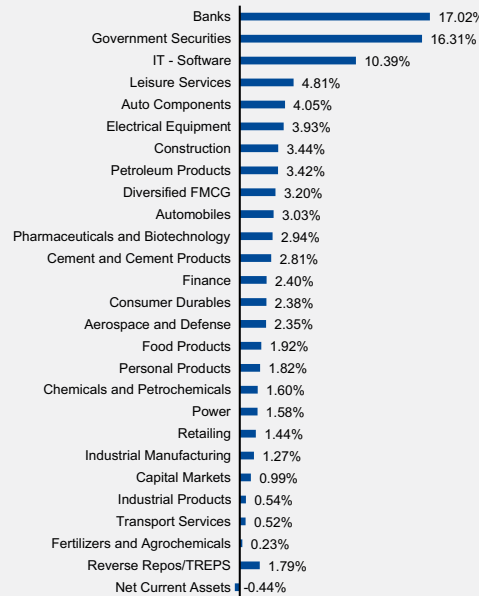
⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed 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
EQUITY 78.08%		
HDFC Bank Limited	Banks	6.38%
ICICI Bank Limited	BANKS	5.10%
The Indian Hotels Company Limited	LEISURE SERVICES	3.79%
Infosys Limited	IT - Software	3.56%
Larsen and Toubro Limited	Construction	3.44%
Reliance Industries Limited	Petroleum Products	3.42%
Hindustan Unilever Limited	Diversified FMCG	3.20%
KPIT Technologies Limited	IT - Software	2.66%
Persistent Systems Limited	IT - Software	2.40%
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotechnology	2.32%
UltraTech Cement Limited	Cement and Cement Products	2.25%
Britannia Industries Limited	Food Products	1.92%
Cholamandalam Investment and Finance Company Limited	Finance	1.83%
Godrej Consumer Products Limited	Personal Products	1.82%
LTIMindtree Limited	IT - Software	1.77%
Siemens Limited	Electrical Equipment	1.62%
NTPC Limited	Power	1.58%
IndusInd Bank Limited	Banks	1.54%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.52%
Bharat Electronics Limited	Aerospace and Defense	1.41%
GMM Pfaudler Limited	Industrial Manufacturing	1.27%
Mahindra and Mahindra Limited	Automobiles	1.23%
Schaeffler India Limited	Auto Components	1.20%
Minda Industries Limited	Auto Components	1.19%
Shoppers Stop Limited	Retailing	1.10%
TVS Motor Company Limited	Automobiles	1.07%
Karur Vysya Bank Limited	Banks	1.05%
Titan Company Limited	Consumer Durables	1.05%
Westlife Development Limited	Leisure Services	1.02%
Hindustan Aeronautics Limited	Aerospace and Defense	0.94%
Motherson Sumi Wiring India Limited	Auto Components	0.94%
State Bank of India	Banks	0.91%
Canara Bank	Banks	0.87%
SRF Limited	CHEMICALS AND PETRO-CHEMICALS	0.87%
HDFC Asset Management Company Limited	Capital Markets	0.80%
ABB India Limited	Electrical Equipment	0.79%
Navin Fluorine International Limited	Chemicals and Petrochemicals	0.73%
Eicher Motors Limited	Automobiles	0.73%
Axis Bank Limited	Banks	0.71%
Mayur Uniquoters Limited	Consumer Durables	0.67%
Kansai Nerolac Paints Limited	Consumer Durables	0.66%
Varrco Engineering Limited	Auto Components	0.64%
Cipla Limited	Pharmaceuticals and Biotechnology	0.62%
Housing Development Finance Corporation Limited	Finance	0.57%
Shree Cement Limited	Cement and Cement Products	0.56%
RHI Magnesita India Limited	Industrial Products	0.54%
VRL Logistics Limited	Transport Services	0.52%
Bank of Baroda	Banks	0.46%
Go Fashion India Limited	Retailing	0.34%
PI Industries Limited	Fertilizers and Agrochemicals	0.23%
Prudent Corporate Advisory Services Limited	Capital Markets	0.19%
Sona BLW Precision Forgings Limited	Auto Components	0.08%
Government Securities 16.31%		
7.38% GOI 20JUN2027	SOVEREIGN	4.37%
7.26% GOI 22AUG2032	SOVEREIGN	2.13%
5.22% GOVERNMENT OF INDIA 15JUN25	SOVEREIGN	2.09%
G-SEC		
5.15% GOVERNMENT OF INDIA 09NOV25	SOVEREIGN	2.08%
G-SEC		
6.18% GOI 04NOV2024	SOVEREIGN	1.73%
7.27% GOI 08APR26	SOVEREIGN	1.11%
07.32% GS 28JAN2024	SOVEREIGN	1.09%
5.79% GOVERNMENT OF INDIA 11MAY30	SOVEREIGN	0.50%
G-SEC		
GOI 07.17% 08JAN28	SOVEREIGN	0.37%
6.70% TAMIL NADU 16OCT24 SDL	SOVEREIGN	0.33%
07.26% GS 2025	SOVEREIGN	0.22%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	0.11%
5.60% MAHARASHTRA 09SEP2024 SDL	SOVEREIGN	0.11%
5.63% GOI 12APR2026	SOVEREIGN	0.09%
5.74% GOI 15NOV2026	SOVEREIGN	0.02%
GOI 07.68% 15DEC2023	SOVEREIGN	0.01%
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
Jamnagar Utilities and Power Pvt Limited	CRISIL AAA	3.43%
National Bank for Agriculture and Rural Development	ICRA AAA / CRISIL AAA	1.05%
Power Finance Corporation Limited	CRISIL AAA	0.99%
Sikka Ports and Terminals Limited	CRISIL AAA	0.57%
HDFC Bank Limited	CRISIL AAA	0.25%
Bajaj Finance Limited	CRISIL AAA	0.22%
Housing Development Finance Corporation Limited	CRISIL AAA	0.21%
Nuclear Power Corporation Of India Limited	CRISIL AAA	0.11%
Money Market Instruments		
Certificate of Deposit		0.03%

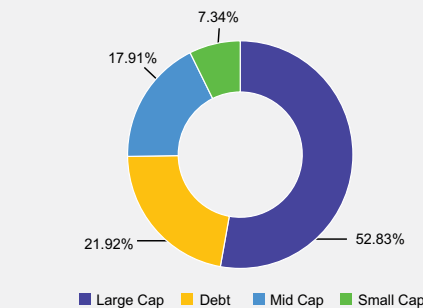
Issuer	Industry/ Rating	% to Net Assets
Axis Bank Limited	CRISIL A1+	0.22%
Export Import Bank of India	CRISIL AAA	0.21%
Commercial Paper 0.40%		
Kotak Mahindra Prime Limited	CRISIL A1+	0.20%
Tata Capital Financial Services Limited	CRISIL A1+	0.20%
Cash Equivalent 1.35%		
TREPS* 1.79%		
Net Current Assets: -0.44%		
Total Net Assets as on 28-FEBRUARY-2023 100.00%		

*TREPS : Tri-Party Repo

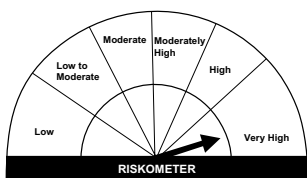
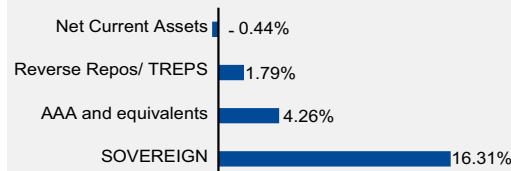
Industry Allocation



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.

Balanced Advantage Fund - An open ended dynamic asset allocation fund

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

Fund Details

Date of Allotment	07-Feb-11
Benchmark	Nifty 50 Hybrid composite debt 50:50 Index
NAV (as on 28.02.23)	
Growth	₹ 31.2645
Direct Growth	₹ 35.0893
AUM (as on 28.02.23)	₹ 1511.03 Cr
AAUM (for the month of Feb)	₹ 1535.20 Cr
Fund Manager & Experience	
Neelotpal Sahai	(For Equity)
Total Experience	29 Years
Managing this fund	Since Nov 26,2022
Ritesh Jain	(For Fixed Income)
Total Experience	23 Years
Managing this fund	Since Nov 26,2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry load: "NA"	

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

Month End Total Expenses Ratios (Annualized)²

Regular ³	2.14%
Direct	0.78%

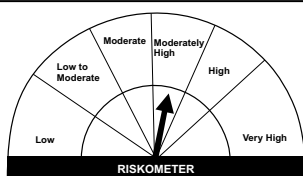
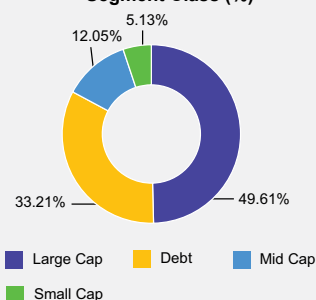
Portfolio Turnover (1 year) 0.28

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

Portfolio Classification By Market Segment Class (%)



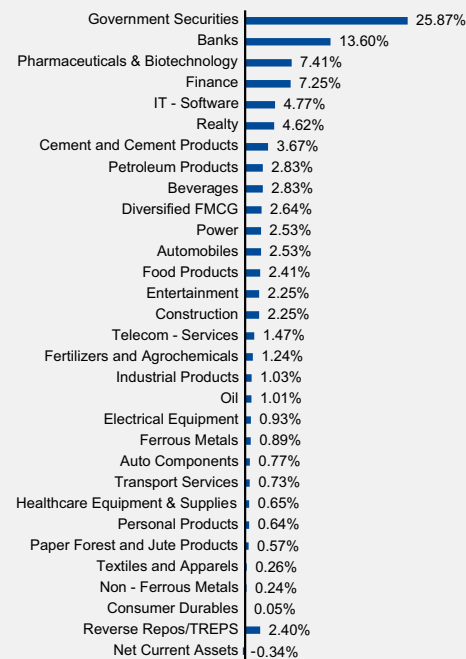
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY 66.79% 19.42% 47.37%				
DLF Limited	Realty	3.85%	3.85%	0.00%
Reliance Industries Limited	Petroleum Products	2.83%	0.63%	2.20%
HDFC Bank Limited	Banks	2.65%	0.00%	2.65%
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotechnology	2.49%	1.48%	1.01%
ICICI Bank Limited	Banks	2.33%	0.00%	2.33%
Infosys Limited	IT - Software	2.29%	0.00%	2.29%
Zee Entertainment Enterprises Limited	Entertainment	2.25%	2.25%	0.00%
Axis Bank Limited	Banks	2.12%	1.66%	0.46%
CRISIL Limited	Finance	1.72%	0.00%	1.72%
Tata Consultancy Services Limited	IT - Software	1.70%	0.00%	1.70%
Britannia Industries Limited	Food Products	1.57%	1.57%	0.00%
Bharti Airtel Limited	Telecom - Services	1.47%	0.00%	1.47%
Varun Beverages Limited	Beverages	1.45%	0.00%	1.45%
Ambuja Cements Limited	Cement and Cement Products	1.45%	1.45%	0.00%
ITC Limited	Diversified FMCG	1.42%	0.00%	1.42%
United Spirits Limited	Beverages	1.38%	1.38%	0.00%
Shree Cement Limited	Cement and Cement Products	1.29%	0.00%	1.29%
Housing Development Finance Corporation Limited	Finance	1.27%	0.00%	1.27%
Hindustan Unilever Limited	Diversified FMCG	1.22%	0.00%	1.22%
Abbott India Limited	Pharmaceuticals and Biotechnology	1.22%	0.00%	1.22%
Tata Motors Limited	Automobiles	1.13%	0.00%	1.13%
Bajaj Holdings and Investments Limited	Finance	1.13%	0.00%	1.13%
Tata Power Company Limited	Power	1.07%	1.07%	0.00%
APL Apollo Tubes Limited	Industrial Products	1.03%	0.00%	1.03%
Oil and Natural Gas Corporation Limited	Oil	1.01%	0.00%	1.01%
Cipla Limited	Pharmaceuticals and Biotechnology	0.99%	0.00%	0.99%
Siemens Limited	Electrical Equipment	0.93%	0.00%	0.93%
Aurobindo Pharma Limited	Pharmaceuticals and Biotechnology	0.93%	0.93%	0.00%
UltraTech Cement Limited	Cement and Cement Products	0.93%	0.27%	0.66%
State Bank of India	Banks	0.93%	0.00%	0.93%
Alkem Laboratories Limited	Pharmaceuticals and Biotechnology	0.86%	0.00%	0.86%
NTPC Limited	Power	0.85%	0.00%	0.85%
Zydus Wellness Limited	Food Products	0.84%	0.00%	0.84%
Bajaj Finance Limited	Finance	0.79%	0.79%	0.00%
Ashoka Buildcon Limited	Construction	0.78%	0.00%	0.78%
Mphasis Limited	IT - Software	0.78%	0.00%	0.78%
Indian Bank	Banks	0.78%	0.00%	0.78%
HG Infra Engineering Limited	Construction	0.76%	0.00%	0.76%
Blue Dart Express Limited	Transport Services	0.73%	0.00%	0.73%
Mahindra and Mahindra Limited	Automobiles	0.72%	0.00%	0.72%
Larsen and Toubro Limited	Construction	0.71%	0.00%	0.71%
UPL Limited	Fertilizers and Agrochemicals	0.70%	0.00%	0.70%
Maruti Suzuki India Limited	Automobiles	0.68%	0.00%	0.68%
Kotak Mahindra Bank Limited	Banks	0.67%	0.00%	0.67%
Tarsons Products Limited	Healthcare Equipment and Supplies	0.65%	0.00%	0.65%
IDFC Limited	Finance	0.65%	0.65%	0.00%
Dabur India Limited	Personal Products	0.64%	0.00%	0.64%
Mahindra Lifespace Developers Limited	Realty	0.62%	0.00%	0.62%
Power Grid Corporation of India Limited	Power	0.61%	0.00%	0.61%

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
West Coast Paper Mills Limited	Paper Forest and Jute Products	0.57%	0.00%	0.57%
PI Industries Limited	Fertilizers and Agrochemicals	0.54%	0.54%	0.00%
Tata Steel Limited	Ferrous Metals	0.54%	0.00%	0.54%
Canara Bank	Banks	0.53%	0.00%	0.53%
Dr Reddy's Laboratories Limited	Pharmaceuticals and Biotechnology	0.44%	0.00%	0.44%
Schaeffler India Limited	Auto Components	0.39%	0.00%	0.39%
Tube Investments of India Limited	Auto Components	0.38%	0.00%	0.38%
JSW Steel Limited	Ferrous Metals	0.35%	0.00%	0.35%
Vardhman Textiles Limited	Textiles and Apparels	0.26%	0.00%	0.26%
Biocon Limited	Pharmaceuticals and Biotechnology	0.25%	0.00%	0.25%
Hindalco Industries Limited	Non - Ferrous Metals	0.24%	0.00%	0.24%
Div's Laboratories Limited	Pharmaceuticals and Biotechnology	0.23%	0.00%	0.23%
Oberoi Realty Limited	Realty	0.15%	0.15%	0.00%
Whirlpool of India Limited	Consumer Durables	0.05%	0.05%	0.00%
Glenmark Pharmaceuticals Limited	Pharmaceuticals and Biotechnology	0.00%	0.00%	0.00%
Government Securities 25.87%				
5.22% GOVERNMENT OF INDIA 15JUN25 G-SEC	SOVEREIGN	12.80%		
6.18% GOI 04NOV2024	SOVEREIGN	8.29%		
5.15% GOVERNMENT OF INDIA 09NOV25 G-SEC	SOVEREIGN	4.78%		
Corporate/ PSU Debt Corporate Bonds / Debentures 3.40%				
Export Import Bank of India	CRISIL AAA	1.71%		
Indian Railway Finance Corporation Limited	CRISIL AAA	1.69%		
Money Market Instruments				
Certificate of Deposit 1.88%				
Bank of Baroda	IND A1+	1.88%		
Cash Equivalent 2.06%				
TREPS*		2.40%		
Net Current Assets:		-0.34%		
Total Net Assets as on 28-FEBRUARY-2023 100.00%				

*TREPS : Tri-Party Repo

Industry Allocation



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 28.02.23)	
Growth	₹ 23.4646
Direct Growth	₹ 25.4828
AAUM (as on 28.02.23)	₹ 150.95 Cr
AAUM (for the month of Feb)	₹ 152.96 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 Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 1,000

Entry load: "NA"

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

If redeemed or switched out units are over and above the limit i.e beyond 10% of the allotted units within 1 month exit load applicable - 0.50%

If units are redeemed or switched out on or after 1 Month from the date of Purchase - Nil

Month End Total Expenses Ratios (Annualized)²

Regular ⁵	1.52%
Direct	0.62%

Portfolio Turnover (1 year) 0.66

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

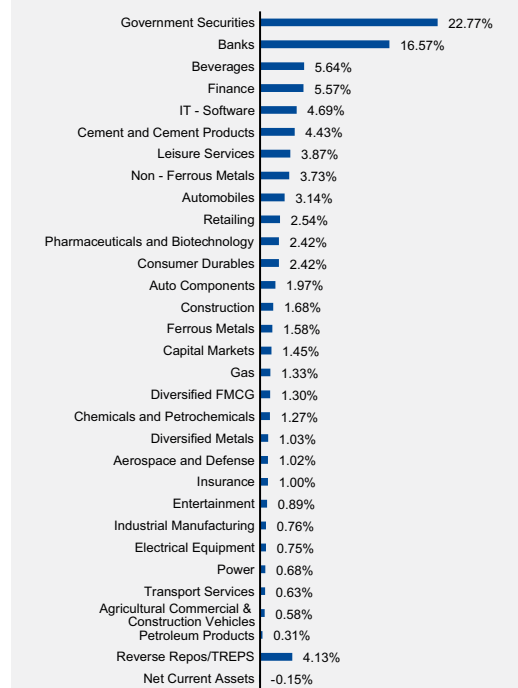
³Continuing plans

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY		66.99%	39.23%	27.76%
United Spirits Limited	Beverages	5.64%	5.64%	0.00%
National Aluminium Company Limited	Non - Ferrous Metals	3.73%	3.73%	0.00%
ICICI Bank Limited	Banks	3.71%	1.35%	2.36%
Ambuja Cements Limited	Cement and Cement Products	3.51%	3.51%	0.00%
Bajaj Finance Limited	Finance	3.04%	3.04%	0.00%
The Indian Hotels Company Limited	Leisure Services	2.72%	0.16%	2.56%
Maruti Suzuki India Limited	Automobiles	2.57%	2.00%	0.57%
Kotak Mahindra Bank Limited	Banks	2.34%	2.34%	0.00%
IndusInd Bank Limited	Banks	2.31%	2.31%	0.00%
Persistent Systems Limited	IT - Software	2.09%	0.00%	2.09%
State Bank of India	Banks	1.90%	0.00%	1.90%
Cholamandalam Investment and Finance Company Limited	Finance	1.75%	0.00%	1.75%
Larsen and Toubro Limited	Construction	1.68%	0.00%	1.68%
Steel Authority of India Limited	Ferrous Metals	1.58%	1.58%	0.00%
Multi Commodity Exchange of India Limited	Capital Markets	1.45%	1.45%	0.00%
Oracle Financial Services Software Limited	IT - Software	1.39%	1.39%	0.00%
Mahanagar Gas Limited	Gas	1.33%	1.33%	0.00%
Hindustan Unilever Limited	Diversified FMCG	1.30%	0.00%	1.30%
Shoppers Stop Limited	Retailing	1.29%	0.00%	1.29%
Trent Limited	Retailing	1.25%	0.00%	1.25%
Delta Corp Limited	Leisure Services	1.15%	1.15%	0.00%
Vedanta Limited	Diversified Metals	1.03%	1.03%	0.00%
Hindustan Aeronautics Limited	Aerospace and Defense	1.02%	0.00%	1.02%
HDFC Life Insurance Company Limited	Insurance	1.00%	1.00%	0.00%
Titan Company Limited	Consumer Durables	0.94%	0.00%	0.94%
JK Cement Limited	Cement and Cement Products	0.92%	0.00%	0.92%
Zee Entertainment Enterprises Limited	Entertainment	0.89%	0.89%	0.00%
SRF Limited	Chemicals and Petrochemicals	0.86%	0.00%	0.86%
KPIT Technologies Limited	IT - Software	0.82%	0.00%	0.82%
Motherson Sumi Wiring India Limited	Auto Components	0.82%	0.00%	0.82%
Mayur Uniquoters Limited	Consumer Durables	0.81%	0.00%	0.81%
Can Fin Homes Limited	Finance	0.78%	0.78%	0.00%
Laurus Labs Limited	Pharmaceuticals and Biotechnology	0.78%	0.78%	0.00%
GMM Pfaudler Limited	Industrial Manufacturing	0.76%	0.00%	0.76%
Siemens Limited	Electrical Equipment	0.75%	0.00%	0.75%
Glenmark Pharmaceuticals Limited	Pharmaceuticals and Biotechnology	0.74%	0.74%	0.00%
Tata Power Company Limited	Power	0.68%	0.68%	0.00%
Kansai Nerolac Paints Limited	Consumer Durables	0.67%	0.00%	0.67%
VRL Logistics Limited	Transport Services	0.63%	0.00%	0.63%
Schaeffler India Limited	Auto Components	0.59%	0.00%	0.59%
Ashok Leyland Limited	Agricultural Commercial and Construction Vehicles	0.58%	0.58%	0.00%
TVS Motor Company Limited	Automobiles	0.57%	0.00%	0.57%
Minda Industries Limited	Auto Components	0.56%	0.00%	0.56%
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotechnology	0.44%	0.00%	0.44%
Navin Fluorine International Limited	Chemicals and Petrochemicals	0.41%	0.00%	0.41%
Infosys Limited	IT - Software	0.39%	0.00%	0.39%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.31%	0.31%	0.00%
Cipla Limited	Pharmaceuticals and Biotechnology	0.30%	0.00%	0.30%

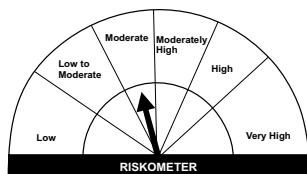
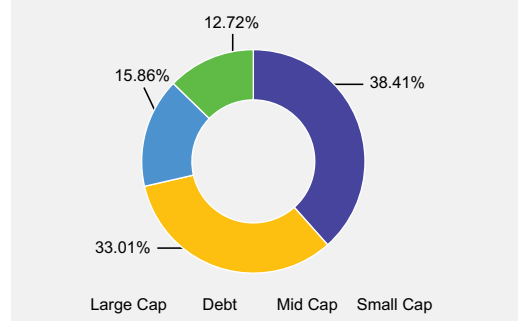
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Abbott India Limited	Pharmaceuticals and Biotechnology	0.16%	0.16%	0.00%
RBL Bank Limited	Banks	0.05%	0.05%	0.00%
Government Securities		22.77%		
5.22% GOVERNMENT OF INDIA 15JUN25 G-SEC	SOVEREIGN	12.81%		
6.18% GOI 04NOV2024	SOVEREIGN	9.96%		
Money Market Instruments				
Certificate of Deposit		6.26%		
Bank of Baroda	IND A1+	6.26%		
Cash Equivalent		3.98%		
TREPS*		4.13%		
Net Current Assets:		-0.15%		
Total Net Assets as on 28-FEBRUARY-2023		100.00%		

*TREPS : Tri-Party Repo

Industry Allocation



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Moderate 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

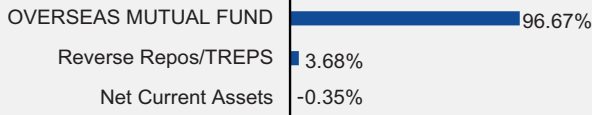
An open-ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund

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

Date of Allotment	17-Mar-08
Benchmark	MSCI Emerging Markets Index TRI ⁶
NAV (as on 28.02.23)	
Growth	₹ 16.2375
Direct Growth	₹ 17.4686
AUM (as on 28.02.23)	₹ 17.51 Cr
AAUM (for the month of Feb)	₹ 18.39 Cr
Fund Manager & Experience	
Sonal Gupta	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil
Quantitative Data²	
Standard Deviation	19.27%
Beta (Slope)	0.98
Sharpe Ratio ³	-0.03
R2	0.93
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.41%
Direct	1.70%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	96.67%
Cash Equivalent		
TREPS*		3.33%
Net Current Assets:		-0.35%
Total Net Assets as on 28-FEBRUARY-2023		
		100.00%
*TREPS : Tri-Party Repo		

¹In multiples of Re 1 thereafter.

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

³Risk free rate: 6.7% (FIMMDA-NSE Mibor) as on Feb 28, 2023)

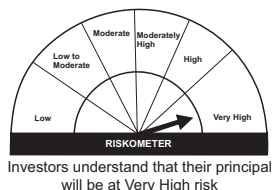
⁴TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



HSBC Global Equity Climate Change Fund of Fund

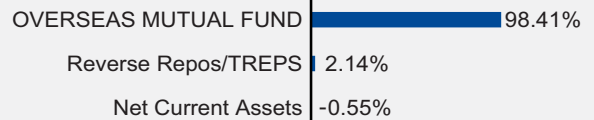
(An Open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change)

Investment Objective: To provide long term capital appreciation by investing predominantly in units of HSBC Global Investment Funds – Global Equity Climate Change (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

Date of Allotment	22-Mar-21
Benchmark	MSCI AC World TRI ⁶
NAV (as on 28.02.23)	
Growth	₹ 9.0187
Direct Growth	₹ 9.1590
AUM (as on 28.02.23)	₹ 313.95 Cr
AAUM (for the month of Feb)	₹ 324.46 Cr
Fund Manager & Experience	
Sonal Gupta (For Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
Kapil Punjabi (For Fixed Income)	
Total Experience	16 Years
Managing this fund	Since March 22, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	(i) In respect of each purchase / switch-in of units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. (ii) No Exit Load will be charged, if units are redeemed / switched-out after 1 year from the date of allotment. The exit loads set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.12%
Direct	1.33%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	98.41%
Cash Equivalent		
TREPS*		1.59%
Net Current Assets:		-0.55%
Total Net Assets as on 28-FEBRUARY-2023		
		100.00%
*TREPS : Tri-Party Repo		

¹In multiples of Re 1 thereafter.

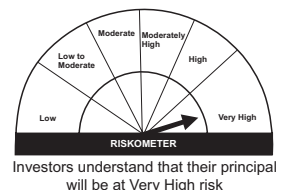
⁴TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



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

⁶SEBI 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

Date of Allotment	24-Feb-14
Benchmark	MSCI AC Asia Pacific ex Japan TRI ⁶
NAV (as on 28.02.23)	
Growth	₹ 17.7284
Direct Growth	₹ 18.9309
AUM (as on 28.02.23)	₹ 8.40 Cr
AAUM (for the month of Feb)	₹ 8.59 Cr

Fund Manager & Experience

Sonal Gupta

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

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 1,000

Entry load: "NA"

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

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

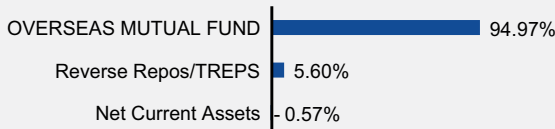
Quantitative Data²

Standard Deviation	17.99%
Beta (Slope)	0.86
Sharpe Ratio ³	0.09
R2	0.87

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.06%
Direct	1.29%

Industry Allocation



Issuer	Sector	% to Net Assets
Mutual Fund Units		94.97%
HSBC GIFAsia Pacific Fund	OVERSEAS MUTUAL FUND	94.97%
Cash Equivalent		5.03%
TREPS [*]		5.60%
Net Current Assets:		-0.57%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.7% (FIMMDA-NSE Mibor) as on Feb 28, 2023)

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

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



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

Date of Allotment	06-May-11
Benchmark	MSCI Brazil 10/40 Index TRI ⁶
NAV (as on 28.02.23)	
Growth	₹ 6.2119
Direct Growth	₹ 6.6997
AUM (as on 28.02.23)	₹ 31.05 Cr
AAUM (for the month of Feb)	₹ 31.77 Cr

Fund Manager & Experience

Sonal Gupta

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

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 1,000

Entry load: "NA"

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

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

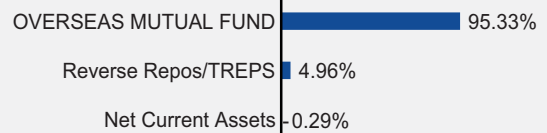
Quantitative Data²

Standard Deviation	37.81%
Beta (Slope)	0.93
Sharpe Ratio ³	-0.20
R2	0.98

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.45%
Direct	1.69%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		95.33%
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	95.33%
Cash Equivalent		4.67%
TREPS [*]		4.96%
Net Current Assets:		-0.29%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 6.7% (FIMMDA-NSE Mibor) as on Feb 28, 2023)

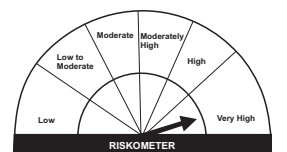
⁴**TER** Annualized TER including GST on Investment Management Fees and additional charges by underlying fund

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



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.

⁶SEBI 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

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index ⁵	
NAV (as on 28.02.23)	
Growth	₹ 26.4859
Direct Growth	₹ 27.2210
AUM (as on 28.02.23)	₹ 34.80 Cr
AAUM (for the month of Feb)	₹ 35.34 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

Date of Allotment	30-Apr-14
Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index ⁵	
NAV (as on 28.02.23)	
Growth	₹ 24.3023
Direct Growth	₹ 25.1930
AUM (as on 28.02.23)	₹ 58.52 Cr
AAUM (for the month of Feb)	₹ 60.32 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

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index ⁵	
NAV (as on 28.02.23)	
Growth	₹ 17.7688
Direct Growth	₹ 18.5192
AUM (as on 28.02.23)	₹ 34.11 Cr
AAUM (for the month of Feb)	₹ 35.43 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 71

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

Quantitative Data¹

Standard Deviation	18.28%
Beta (Slope)	0.90
Sharpe Ratio ²	0.45
R2	0.97

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.98%
Direct	1.06%

Industry Allocation

Mutual Fund	99.12%
Reverse Repos/TREPS	1.04%
Net Current Assets	-0.16%

Issuer	% to Net Assets
Mutual Fund Units	99.12%
HSBC Large Cap Equity Fund - Direct Growth	59.10%
HSBC Small Cap Fund - Direct Growth	19.91%
HSBC Short Duration Fund - Direct Growth	10.07%
HSBC Medium to Long Duration Fund - Direct Growth	6.02%
HSBC Dynamic Bond Fund - Direct Growth	4.02%
Cash Equivalent	0.88%
TREPS*	1.04%
Net Current Assets:	-0.16%
Total Net Assets as on 28-FEBRUARY-2023	100.00%

*TREPS : Tri-Party Repo

Quantitative Data¹

Standard Deviation	14.78%
Beta (Slope)	0.95
Sharpe Ratio ²	0.41
R2	0.96

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.80%
Direct	0.76%

Industry Allocation

Mutual Fund	99.47%
Reverse Repos/TREPS	0.72%
Net Current Assets	-0.19%

Issuer	% to Net Assets
Mutual Fund Units	99.47%
HSBC Large Cap Equity Fund - Direct Growth	47.84%
HSBC Short Duration Fund - Direct Growth	17.71%
HSBC Small Cap Fund - Direct Growth	16.36%
HSBC Medium to Long Duration Fund - Direct Growth	9.49%
HSBC Dynamic Bond Fund - Direct Growth	8.07%
Cash Equivalent	0.53%
TREPS*	0.72%
Net Current Assets:	-0.19%
Total Net Assets as on 28-FEBRUARY-2023	100.00%

*TREPS : Tri-Party Repo

Quantitative Data¹

Standard Deviation	4.61%
Beta (Slope)	0.66
Sharpe Ratio ²	-0.45
R2	0.45

Month End Total Expenses Ratios (Annualized)³

Regular ⁴	1.31%
Direct	0.54%

Industry Allocation

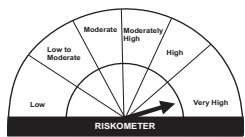
Mutual Fund	99.09%
Reverse Repos/TREPS	1.14%
Net Current Assets	-0.23%

Issuer	% to Net Assets
Mutual Fund Units	99.09%
HSBC Short Duration Fund - Direct Growth	44.79%
HSBC Dynamic Bond Fund - Direct Growth	25.87%
HSBC Medium to Long Duration Fund - Direct Growth	18.71%
HSBC Large Cap Equity Fund - Direct Growth	9.72%
Cash Equivalent	0.91%
TREPS*	1.14%
Net Current Assets:	-0.23%
Total Net Assets as on 28-FEBRUARY-2023	100.00%

*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



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.



This product is suitable for investors who are seeking*:

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



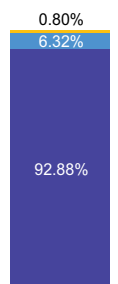
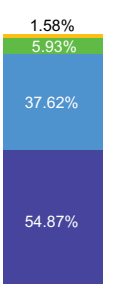
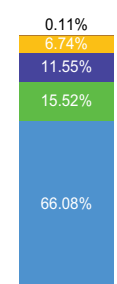
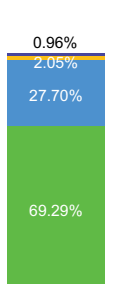
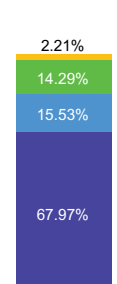
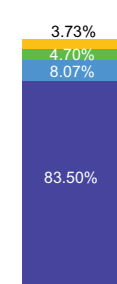
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

¹Quantitative Data: disclosed are as per monthly returns (Annualized) for the last 3 years. ²Risk free rate: 6.7% (FIMMDA-NSE Mibor) as on Feb 28, 2023). ³TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund. ⁴Continuing plans. ⁵SEBI vide its circular no. SEBI/HO/IMD/MD-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 28th February, 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
Category	Large Cap Fund	Large & Mid Cap Fund	Mid Cap Fund	Small Cap Fund	Flexi Cap Fund	Focused Fund
Date of Allotment	10-Dec-02	28-Mar-19	09-Aug-04	12-May-14	24-Feb-04	22-Jul-20
Benchmark	Nifty 100 TRI	NIFTY Large Midcap 250 TRI	NIFTY Midcap 150 TRI	NIFTY Small Cap 250 TRI	Nifty 500 TRI	Nifty 500 TRI
Fund Manager	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
NAV (Regular Option)	309.5903	15.2951	203.6601	46.8692	127.2318	15.4397
Monthly AUM (₹ in cr.)	1,405.25	1,992.12	6,980.71	8,625.96	3,097.27	1,321.73
Value of ₹ 100,000 invested in scheme since inception	32,69,020	1,50,450	20,23,020	4,40,330	15,50,250	1,45,570
Market Cap (% to Equity Holdings) <ul style="list-style-type: none"> Others Debt Small Cap Mid Cap Large Cap <small>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</small>						
Top 5 Sectors	Banks 31%	Banks 16%	Industrial Products 12%	Industrial Products 24%	Banks 17%	Banks 31%
	IT - Software 13%	IT - Software 10%	Pharmaceuticals and Biotechnology 11%	Auto Components 7%	IT - Software 12%	IT - Software 12%
	Diversified FMCG 8%	Auto Components 8%	Finance 7%	IT - Software 7%	Pharmaceuticals and Biotechnology 7%	Diversified FMCG 9%
	Petroleum Products 7%	Electrical Equipment 7%	Auto Components 7%	Consumer Durables 7%	Finance 7%	Petroleum Products 5%
	Pharmaceuticals and Biotechnology 4%	Automobiles 5%	Banks 5%	Realty 6%	Automobiles 5%	Construction 5%
Standard Deviation	21.48	21.47	22.32	26.64	21.63	--
Beta (Slope)	0.94	0.86	0.83	0.85	0.92	--
Sharpe Ratio**	0.38	0.41	0.44	0.85	0.46	--
R²	0.98	0.94	0.97	0.97	0.97	--
Total Expense Ratio[^] (Regular)	2.24%	2.17%	1.87%	1.86%	2.04%	2.21%
Total Expense Ratio[^] (Direct)	1.26%	1.08%	0.74%	0.77%	1.23%	0.98%

**Risk free rate: 6.7% (FIMMDA-NSE Mibor) as on Feb 28, 2023)

Equity Fund Snapshot

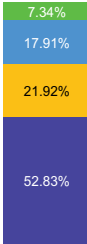
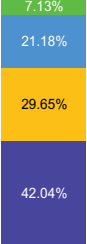
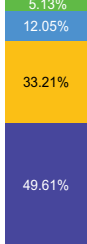
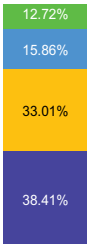
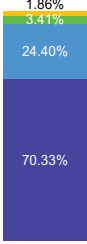
as on 28th February, 2023

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
Category	Sectoral	Thematic	Value Fund	Multi Cap	Index Funds	Index Funds
Date of Allotment	27-Sep-07	20-Aug-14	08-Jan-10	30-Jan-23	15-Apr-20	15-Apr-20
Benchmark	NIFTY Infrastructure TRI	Nifty 500 TRI	Nifty 500 TRI	NIFTY 500 Multicap 50:25:25 TRI	Nifty 50 TRI	Nifty Next 50 TRI
Fund Manager	Venugopal Manghat Gautam Bhupal	Ankur Arora Venugopal Manghat	Venugopal Manghat Vihang Shankar Naik	Venugopal Manghat, Sonal Gupta, Kapil Lal Punjabi	Praveen Ayathan	Praveen Ayathan
NAV (Regular Option)	25.0776	23.5379	59.5979	9.9093	19.5789	16.0314
Monthly AUM (₹ in cr.)	1,476.31	535.90	7,781.82	1,228.38	141.73	55.78
Value of ₹ 100,000 invested in scheme since inception	2,54,600	2,35,380	5,95,980	99,090	1,95,790	1,60,310
Market Cap (% to Equity Holdings)	<p>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</p>					
Top 5 Sectors	Industrial Products 19%	Banks 24%	Banks 26%	Banks 9%	Banks 27%	Personal Products 11%
	Construction 17%	Construction 13%	IT - Software 9%	IT - Software 6%	IT - Software 15%	Finance 7%
	Electrical Equipment 12%	Industrial Products 10%	Pharmaceuticals and Biotechnology 5%	Construction 5%	Petroleum Products 11%	Cement and Cement Products 7%
	Cement and Cement Products 9%	Cement and Cement Products 6%	Construction 5%	Industrial Products 5%	Finance 9%	Chemicals and Petrochemicals 7%
	Power 6%	Auto Components 5%	Power 5%	Cement and Cement Products 3%	Diversified FMCG 7%	Retailing 6%
Standard Deviation	24.31	25.67	24.63	--	--	--
Beta (Slope)	0.99	1.07	1.03	--	--	--
Sharpe Ratio**	0.63	0.43	0.60	--	--	--
R²	0.83	0.94	0.96	--	--	--
Total Expense Ratio[^] (Regular)	2.21%	2.53%	1.85%	2.18%	0.45%	0.80%
Total Expense Ratio[^] (Direct)	1.14%	1.42%	0.84%	0.79%	0.20%	0.35%

**Risk free rate: 6.7% (FIMMDA-NSE Mibor) as on Feb 28, 2023)

Equity Fund Snapshot

as on 28th February, 2023

Scheme Name	HSBC Aggressive Hybrid Fund		HSBC Arbitrage Fund		HSBC Balanced Advantage Fund		HSBC Equity Savings Fund		HSBC ELSS Fund	
Category	Aggressive Hybrid Fund		Arbitrage Fund		Dynamic Asset Allocation or Balanced Advantage		Equity Savings		ELSS	
Date of Allotment	07-Feb-11		30-Jun-14		07-Feb-11		18-Oct-11		27-Feb-06	
Benchmark	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	
Fund Manager	Cheenu Gupta Shriram Ramanathan		Praveen Ayathan Ritesh Jain		Neelotpal Sahai Ritesh Jain		Cheenu Gupta Ritesh Jain		Cheenu Gupta Gautam Bhupal	
NAV (Regular Option)	35.8079		16.1612		31.2645		23.4646		77.2864	
Monthly AUM (₹ in cr.)	4,636.06		2,344.77		1,511.03		150.95		3,007.29	
Value of ₹ 100,000 invested in scheme since inception	3,59,590		1,61,610		3,12,640		2,34,650		7,72,870	
Market Cap (% to Equity Holdings)										
As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)										
Top 5 Sectors	Banks	17%	Banks	19%	Government Securities	26%	Government Securities	23%	Banks	22%
	Government Securities	16%	Government Securities	16%	Banks	14%	Banks	17%	IT - Software	13%
	IT - Software	10%	Finance	11%	Pharmaceuticals and Biotechnology	7%	Beverages	6%	Electrical Equipment	6%
	Leisure Services	5%	Mutual Fund	6%	Finance	7%	Finance	6%	Automobiles	6%
	Auto Components	4%	Petroleum Products	5%	IT - Software	5%	IT - Software	5%	Petroleum Products	5%
Standard Deviation	16.87		--		--		--		22.70	
Beta (Slope)	1.07		--		--		--		0.95	
Sharpe Ratio**	0.30		--		--		--		0.39	
R²	0.93		--		--		--		0.95	
Total Expense Ratio[^] (Regular)	1.92%		0.96%		2.14%		1.52%		2.00%	
Total Expense Ratio[^] (Direct)	0.87%		0.29%		0.78%		0.62%		1.16%	

**Risk free rate: 6.7% (FIMMDA-NSE Mibor) as on Feb 28, 2023)

Debt Fund Snapshot

as on 28th February, 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																																																															
Category	Overnight Fund	Liquid Fund	Money Market Fund	Ultra Short Duration Fund	Low Duration Fund	Corporate Bond Fund	Banking and PSU Fund	Credit Risk Fund																																																															
Date of Allotment	22-May-19	04-Dec-02	10-Aug-05	30-Jan-20	04-Dec-10	31-Mar-97	12-Sep-12	08-Oct-09																																																															
Benchmark	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																																																															
Fund Manager	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																																																															
NAV (Regular Option)	1160.0486	2212.0175	22.2992	1146.0936	23.8705	60.8680	20.4042	24.3858																																																															
Monthly AUM (₹ in cr.)	2759.30 Cr	12043.76 Cr	716.61 Cr	2279.51 Cr	467.92 Cr	6772.33 Cr	3779.08 Cr	130.07 Cr																																																															
Average Maturity of Portfolio	0.41 Days	31.43 Days	235.20 Days	5.15 Months	9.60 Months	5.70 Years	2.94 Years	1.83 Years																																																															
Modified Duration of Portfolio	0.41 Days	31.13 Days	235.20 Days	5.07 Months	8.71 Months	4.37 Years	2.49 Years	1.52 Years																																																															
Macaulay Duration of Portfolio	0.41 Days	31.43 Days	235.20 Days	5.13 Months	9.36 Months	4.63 Years	2.65 Years	1.60 Years																																																															
Yield To Maturity	6.67%	7.18%	7.57%	7.59%	7.70%	7.64%	7.66%	8.23%																																																															
Rating Profile	<table border="1"> <caption>Rating Profile Data (Estimated from Charts)</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>Overnight Fund</td> <td>0.20%</td> <td>2.71%</td> <td>97.09%</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Liquid Fund</td> <td>14.55%</td> <td>17.66%</td> <td>69.44%</td> <td>-</td> <td>-1.65%</td> <td>-</td> </tr> <tr> <td>Money Market Fund</td> <td>6.55%</td> <td>13.90%</td> <td>79.95%</td> <td>-</td> <td>-0.40%</td> <td>-</td> </tr> <tr> <td>Ultra Short Duration Fund</td> <td>4.54%</td> <td>20.32%</td> <td>77.65%</td> <td>-</td> <td>-2.51%</td> <td>-</td> </tr> <tr> <td>Low Duration Fund</td> <td>12.58%</td> <td>13.49%</td> <td>18.74%</td> <td>61.06%</td> <td>-5.87%</td> <td>-</td> </tr> <tr> <td>Corporate Bond Fund</td> <td>0.12%</td> <td>2.21%</td> <td>23.02%</td> <td>74.65%</td> <td>-</td> <td>-</td> </tr> <tr> <td>Banking and PSU Debt Fund</td> <td>1.27%</td> <td>72.02%</td> <td>26.78%</td> <td>-0.07%</td> <td>-</td> <td>-</td> </tr> <tr> <td>Credit Risk Fund</td> <td>12.26%</td> <td>12.74%</td> <td>23.18%</td> <td>59.77%</td> <td>-7.95%</td> <td>-</td> </tr> </tbody> </table>								Fund	SOVEREIGN	AAA and equivalents	AA and equivalents (AA+, AA, AA-)	Reverse Repos/ TREPS	Net Current Assets	Equity	Overnight Fund	0.20%	2.71%	97.09%	-	-	-	Liquid Fund	14.55%	17.66%	69.44%	-	-1.65%	-	Money Market Fund	6.55%	13.90%	79.95%	-	-0.40%	-	Ultra Short Duration Fund	4.54%	20.32%	77.65%	-	-2.51%	-	Low Duration Fund	12.58%	13.49%	18.74%	61.06%	-5.87%	-	Corporate Bond Fund	0.12%	2.21%	23.02%	74.65%	-	-	Banking and PSU Debt Fund	1.27%	72.02%	26.78%	-0.07%	-	-	Credit Risk Fund	12.26%	12.74%	23.18%	59.77%	-7.95%	-
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Total Expense Ratio (Regular)	0.20%	0.22%	0.55%	0.48%	0.64%	0.63%	0.61%	1.67%																																																															
Total Expense Ratio (Direct)	0.10%	0.12%	0.25%	0.22%	0.25%	0.29%	0.23%	0.85%																																																															

Debt Fund Snapshot

as on 28th February, 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																																																								
Category	Short Duration Fund	Medium Duration Fund	Medium to Long Duration Fund	Dynamic Bond	Gilt Fund	Conservative Hybrid Fund	Index Funds																																																								
Date of Allotment	27-Dec-11	02-Feb-15	10-Dec-02	27-Sep-10	29-Mar-00	24-Feb-04	31-Mar-22																																																								
Benchmark	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																																																								
Fund Manager	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																																																								
NAV (Regular Option)	22.2031	16.9462	35.6363	24.6249	55.9923	46.3809	10.2793																																																								
Monthly AUM (₹ in cr.)	3592.20 Cr	643.42 Cr	41.17 Cr	200.16 Cr	231.70 Cr	122.02 Cr	1774.21 Cr																																																								
Average Maturity of Portfolio	2.08 Years	3.92 Years	5.43 Years	3.85 Years	6.57 Years	3.47 Years	4.56 Years																																																								
Modified Duration of Portfolio	1.81 Years	2.99 Years	4.24 Years	3.00 Years	4.76 Years	2.88 Years	3.72 Years																																																								
Macaulay Duration of Portfolio	1.90 Years	3.13 Years	4.40 Years	3.14 Years	4.94 Years	2.98 Years	3.86 Years																																																								
Yield To Maturity	7.68%	8.20%	7.52%	7.69%	7.47%	7.49%	7.63%																																																								
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Total Expense Ratio (Regular)	0.75%	1.10%	1.91%	0.76%	1.70%	2.17%	0.43%																																																								
Total Expense Ratio (Direct)	0.27%	0.40%	0.68%	0.29%	0.48%	1.34%	0.23%																																																								

HSBC Overnight Fund

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

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

Fund Details	
Date of Allotment	22-May-19
Benchmark	NIFTY 1D Rate Index ^{5,6}
NAV (as on 28.02.23)	
Growth	₹ 1160.0486
Direct Growth	₹ 1166.5619
AUM (as on 28.02.23)	₹ 2759.30 Cr
AAUM (for the month of Feb)	₹ 2770.53 Cr
Fund Manager & Experience	
Kapil Lal Punjabi	
Total Experience	16 Years
Managing this fund	Since May 22, 2019
Mahesh Chhabria	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.20%
Direct	0.10%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

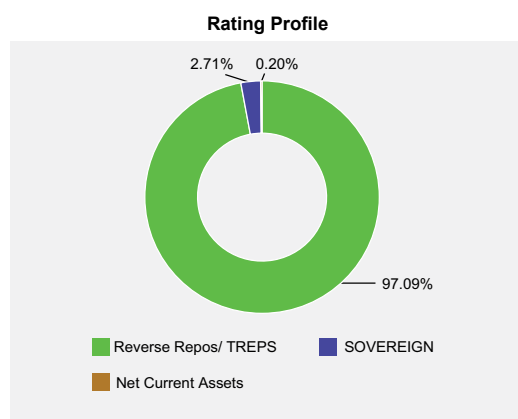
⁴SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

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

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Treasury Bill		2.71%
364 DAYS T-BILL 16MAR23	SOVEREIGN	2.71%
Cash Equivalent		97.29%
TREPS*		28.27%
Reverse Repos		68.82%
Net Current Assets:		0.20%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo

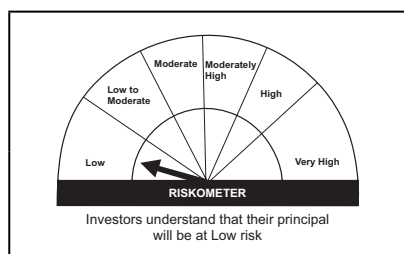


Quantitative Data	
YTM ⁵	6.67%
Average Maturity	0.41 Days
Modified Duration	0.41 Days
Macaulay Duration	0.41 Days

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Income over short term and high liquidity
- 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	
Date of Allotment	04-Dec-02
Benchmark	Nifty Liquid Index B-I ^{6,7}
NAV (as on 28.02.23)	
Growth	₹ 2212.0175
Direct Growth	₹ 2227.4722
AUM (as on 28.02.23)	₹ 12043.76 Cr
AAUM (for the month of Feb)	₹ 12698.09 Cr
Fund Manager & Experience	
Kapil Lal Punjabi	
Total Experience	16 Years
Managing this fund	Since Mar 14, 2014
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	Refer table below
Following Exit Load shall be applicable if switched out/redeemed within 7 Calendar Days.	
Investor exit upon subscription	Exit Load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	0.0000%
Month End Total Expenses Ratios (Annualized) ³	
Regular ⁴	0.22%
Direct	0.12%

¹in multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

⁵SEBI 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.

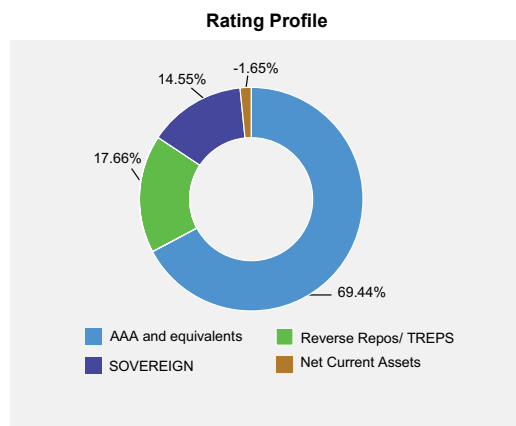
⁷Fund's benchmark has changed with effect from April 01, 2022.

⁸YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
11.58%		
Larsen and Toubro Limited	CRISIL AAA	4.71%
Indian Railway Finance Corporation Limited	CRISIL AAA	2.21%
Housing Development Finance Corporation Limited	CRISIL AAA	1.75%
National Bank for Agriculture and Rural Development	ICRA AAA	1.53%
LandT Finance Limited	CRISIL AAA	1.38%
Money Market Instruments		
Certificate of Deposit		
9.06%		
Canara Bank	CRISIL A1+	3.70%
HDFC Bank Limited	ICRA A1+	1.87%
Axis Bank Limited	CRISIL A1+	1.63%
Union Bank of India	IND A1+	1.24%
Export Import Bank of India	CRISIL A1+	0.62%
Commercial Paper		
48.80%		
HDFC Securities Limited	CRISIL A1+	3.70%
Housing Development Finance Corporation Limited	CRISIL A1+	3.31%
Reliance Retail Ventures Limited	CARE A1+	4.93%
Tata Power Company Limited	CRISIL A1+	4.11%
ICICI Securities Limited	CRISIL A1+	4.09%
Small Industries Development Bank of India	CARE A1+ / IND A1+	4.73%
Tata Steel Limited	ICRA A1+	2.48%
National Bank for Agriculture and Rural Development	ICRA A1+	2.46%
Tata Capital Financial Services Limited	CRISIL A1+	2.45%
Berger Paints India Limited	CARE A1+	2.07%
LIC Housing Finance Limited	CRISIL A1+	2.07%
Sikka Ports and Terminals Limited	CRISIL A1+	2.06%
Birla Group Holdings Private Limited	ICRA A1+	2.06%
Export Import Bank of India	CRISIL A1+	1.66%
Reliance Jio Infocomm Limited	CRISIL A1+	1.66%
ICICI Home Finance Limited	CARE A1+ / ICRA A1+	2.48%
Kotak Securities Limited	CRISIL A1+	1.65%
NTPC Limited	CRISIL A1+	0.83%
Treasury Bill		
14.55%		
91 DAYS T-BILL 04MAY23	SOVEREIGN	4.10%
91 DAYS T-BILL 02MAR23	SOVEREIGN	2.61%
91 DAYS T-BILL 11MAY23	SOVEREIGN	2.46%
182 DAYS T-BILLS 09MAR23	SOVEREIGN	1.74%
182 DAYS T-BILL 23MAR23	SOVEREIGN	1.24%
91 DAYS T-BILL 16MAR23	SOVEREIGN	0.83%
182 DAYS T-BILL 11MAY23	SOVEREIGN	0.82%
364 DAYS T-BILL 09MAR23	SOVEREIGN	0.75%
Cash Equivalent		
16.01%		
TREPS*		17.66%
Net Current Assets:		-1.65%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo

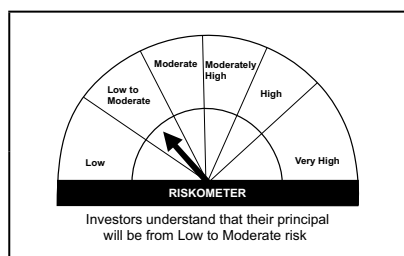
Quantitative Data	
YTM ⁸	7.18%
Average Maturity	31.43 Days
Modified Duration	31.13 Days
Macaulay Duration	31.43 Days



PRC Matrix

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

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

Date of Allotment	10-Aug-05
Benchmark	Nifty Money Market Index B- ^{6,7}
NAV (as on 28.02.23)	
Growth	₹ 22.2992
Direct Growth	₹ 23.2451
AUM (as on 28.02.23)	₹ 716.61 Cr
AAUM (for the month of Feb)	₹ 699.78 Cr
Fund Manager & Experience	
Kapil Lal Punjabi	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since Mar 21, 2020
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	Nil
Month End Total Expenses Ratios (Annualized)³	
Regular ⁴	0.55%
Direct	0.25%

¹in multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

³TER Annualized TER including GST on Investment Management Fees

⁴Continuing plans

⁵SEBI 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.

⁷Fund's benchmark has changed with effect from April 01, 2022.

⁸YTM is annualized.

Issuer Rating % to Net Assets

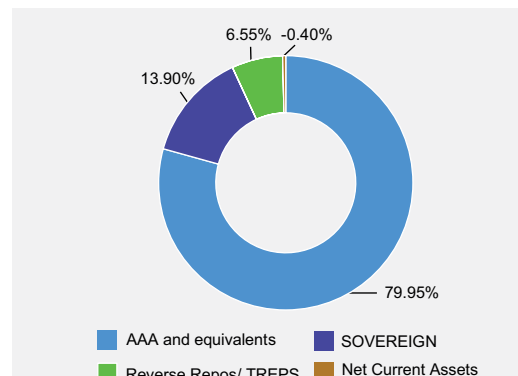
Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		
HDFC Bank Limited	CARE A1+	6.74%
Canara Bank	CRISIL A1+	6.74%
ICICI Bank Limited	ICRA A1+	6.61%
Bank of Baroda	IND A1+	6.59%
National Bank for Agriculture and Rural Development	ICRA A1+	6.50%
Axis Bank Limited	CRISIL A1+	6.50%
Kotak Mahindra Bank Limited	CRISIL A1+	6.49%
Indian Bank	CRISIL A1+	6.49%
Small Industries Development Bank of India	CARE AAA	6.49%
Export Import Bank of India	CRISIL A1+	3.48%
Commercial Paper		
HDFC Securities Limited	CRISIL A1+	6.96%
Kotak Mahindra Prime Limited	CRISIL A1+	5.19%
Tata Capital Financial Services Limited	CRISIL A1+	5.17%
Treasury Bill		
364 DAYS T-BILL 22FEB24	SOVEREIGN	6.51%
364 DAY TBILL 15JUN23	SOVEREIGN	3.91%
182 DAYS T-BILL 23MAR23	SOVEREIGN	3.48%
Cash Equivalent		
TREPS*		6.55%
Net Current Assets:		-0.40%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo

Quantitative Data

YTM ⁸	7.57%
Average Maturity	235.20 Days
Modified Duration	235.20 Days
Macaulay Duration	235.20 Days

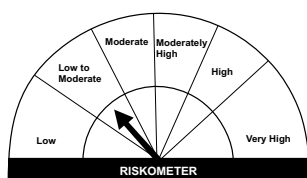
Rating Profile



PRC Matrix

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

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



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

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

Date of Allotment	04-Dec-10
Benchmark: NIFTY Low Duration Debt Index B-I ^{5,6}	
NAV (as on 28.02.23)	
Growth	₹ 23.8705
Direct Growth	₹ 24.9312
AUM (as on 28.02.23)	₹ 467.92 Cr
AAUM (for the month of Feb)	₹ 457.76 Cr
Fund Manager & Experience	
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since Nov 24, 2012
Mahesh Chhabria	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.64%
Direct	0.25%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴SEBI 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.

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

⁵YTM is annualized.

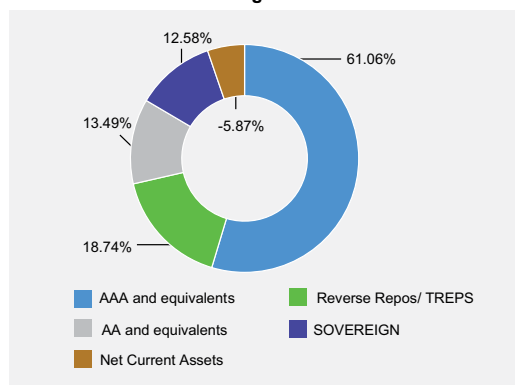
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
36.44%		
National Housing Bank	CRISIL AAA	6.42%
Muthoot Finance Limited	CRISIL AA+	5.76%
Small Industries Development Bank of India	CARE AAA	5.49%
Bharti Telecom Limited	CRISIL AA+	5.45%
National Bank for Agriculture and Rural Development	ICRA AAA	5.23%
Embassy Office Parks REIT	CRISIL AAA	4.26%
Tata Steel Limited	CARE AA+	2.28%
ONGC Petro Additions Limited	ICRA AAA (CE)	1.09%
Power Grid Corporation of India Limited	CRISIL AAA	0.46%
Money Market Instruments		
Certificate of Deposit		
32.01%		
Axis Bank Limited	CRISIL A1+	6.96%
ICICI Bank Limited	ICRA A1+	5.06%
Bank of Baroda	IND A1+	5.05%
HDFC Bank Limited	CARE A1+	5.03%
Kotak Mahindra Bank Limited	CRISIL A1+	4.97%
Export Import Bank of India	CRISIL AAA	4.94%
Commercial Paper		
6.10%		
Housing Development Finance Corporation Limited	CRISIL A1+	6.10%
Government Securities		
1.07%		
6.69% GOI 27JUN2024	SOVEREIGN	1.07%
Treasury Bill		
11.51%		
182 DAYS T-BILL 08JUN23	SOVEREIGN	5.24%
182 DAYS T-BILL 13JUL23	SOVEREIGN	5.21%
182 DAYS T-BILL 23MAR23	SOVEREIGN	1.06%
Cash Equivalent		
12.87%		
TREPS*		18.74%
Net Current Assets:		-5.87%
Total Net Assets as on 28-FEBRUARY-2023		
100.00%		

*TREPS : Tri-Party Repo

Quantitative Data

YTM ⁵	7.70%
Average Maturity	9.60 Months
Modified Duration	8.71 Months
Macaulay Duration ⁴	9.36 Months

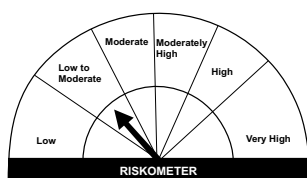
Rating Profile



PRC Matrix

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

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



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

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	
Date of Allotment	30-Jan-20
Benchmark: NIFTY Ultra Short Duration Debt Index B-I ^{5,6}	
NAV (as on 28.02.23)	
Growth	₹ 1146.0936
Direct Growth	₹ 1155.2998
AUM (as on 28.02.23)	₹ 2279.51 Cr
AAUM (for the month of Feb)	₹ 2386.67 Cr
Fund Manager & Experience	
Mahesh Chhabria	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Jaipan Shah	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.48%
Direct	0.22%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴SEBI 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.

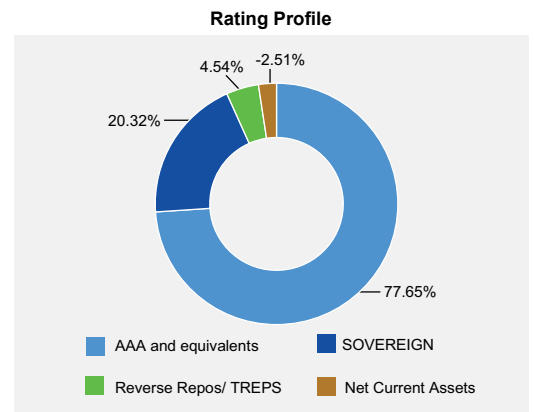
⁶Fund's benchmark has changed with effect from April 01, 2022.

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 18.65%		
Power Finance Corporation Limited	CRISIL AAA	5.51%
Reliance Industries Limited	CRISIL AAA	4.62%
Housing Development Finance Corporation Limited	CRISIL AAA	4.49%
National Bank for Agriculture and Rural Development	ICRA AAA	2.15%
Export Import Bank of India	CRISIL AAA	1.88%
Money Market Instruments		
Certificate of Deposit 40.81%		
HDFC Bank Limited	CARE A1+	8.28%
Canara Bank	CRISIL A1+	4.27%
Bank of Baroda	IND A1+	4.24%
Axis Bank Limited	CRISIL A1+/ICRA A1+	6.29%
Kotak Mahindra Bank Limited	CRISIL A1+	4.18%
ICICI Bank Limited	ICRA A1+	4.13%
Small Industries Development Bank of India	CARE A1+	3.23%
Export Import Bank of India	CRISIL A1+	2.11%
National Bank for Agriculture and Rural Development	ICRA A1+	2.04%
Small Industries Development Bank of India	CARE AAA	2.04%
Commercial Paper 18.19%		
Bajaj Finance Limited	CRISIL A1+	4.31%
Aditya Birla Finance Limited	ICRA A1+	3.22%
Kotak Mahindra Investment Limited	CRISIL A1+	3.22%
ICICI Securities Limited	CRISIL A1+	5.33%
Housing Development Finance Corporation Limited	CRISIL A1+	2.11%
Treasury Bill 20.32%		
91 DAYS T-BILL 18MAY23	SOVEREIGN	4.32%
182 DAYS T-BILL 15JUN23	SOVEREIGN	3.23%
182 DAYS T-BILL 22JUN23	SOVEREIGN	3.22%
364 DAY TBILL 15JUN23	SOVEREIGN	3.07%
182 DAYS T-BILL - 02MAR2023	SOVEREIGN	2.19%
182 DAYS T-BILLS 25May2023	SOVEREIGN	2.16%
182 DAYS T-BILL 20JUL23	SOVEREIGN	2.13%
Cash Equivalent 2.03%		
TREPS*		4.54%
Net Current Assets:		-2.51%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo

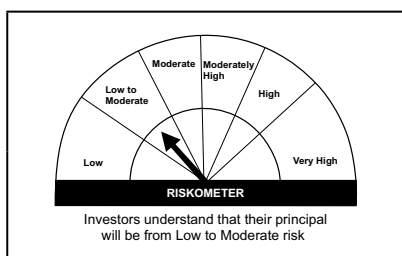
Quantitative Data	
YTM ⁵	7.59%
Average Maturity	5.15 Months
Modified Duration	5.07 Months
Macaulay Duration	5.13 Months



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Income over short term with low volatility.
 - Investment in debt & money market instruments such that the Macaulay Duration of the portfolio is between 3 months- 6 months.^A
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

HSBC Short Duration Fund

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

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

Fund Details	
Date of Allotment	27-Dec-11
Benchmark: NIFTY Short Duration Debt Index B-II ⁶	
NAV (as on 28.02.23)	
Growth	₹ 22.2031
Direct Growth	₹ 23.2792
AUM (as on 28.02.23)	₹ 3592.20 Cr
AAUM (for the month of Feb)	₹ 3609.38 Cr
Fund Manager & Experience	
Jaipal Shah	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since May 30, 2016
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 71
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.75%
Direct	0.27%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴SEBI 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.

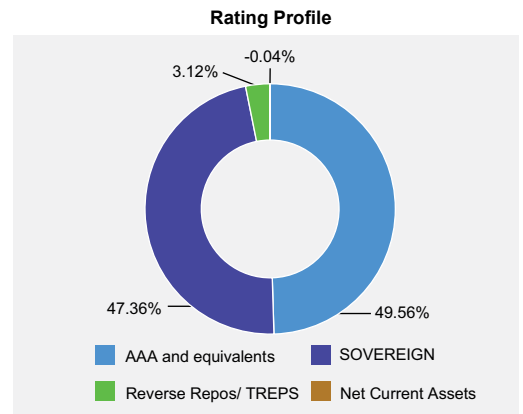
⁶Fund's benchmark has changed with effect from April 01, 2022.

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 35.78%		
National Bank for Agriculture and Rural Development	CRISIL AAA / ICRA AAA	7.36%
Housing Development Finance Corporation Limited	CRISIL AAA	5.58%
Rec Limited	CARE AAA / CRISIL AAA	6.03%
Bajaj Housing Finance Limited	CRISIL AAA	3.00%
Small Industries Development Bank of India	ICRA AAA	2.81%
Bajaj Finance Limited	CRISIL AAA	2.73%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	2.72%
Kotak Mahindra Prime Limited	CRISIL AAA	2.05%
Indian Railway Finance Corporation Limited	CRISIL AAA	1.12%
NIIF Infrastructure Finance Limited	ICRA AAA	1.09%
Sikka Ports & Terminals Limited (Mukesh Ambani group)	CRISIL AAA	0.44%
HDB Financial Services Limited	CRISIL AAA	0.28%
Sundaram Finance Limited	CRISIL AAA	0.28%
Export Import Bank of India	CRISIL AAA	0.15%
LIC Housing Finance Limited	CRISIL AAA	0.14%
Money Market Instruments 12.28%		
Certificate of Deposit		
Small Industries Development Bank of India	CARE AAA	4.53%
Kotak Mahindra Bank Limited	CRISIL A1+	2.59%
Axis Bank Limited	CRISIL A1+	2.59%
Export Import Bank of India	CRISIL AAA	2.57%
Securitized Debt Amort 1.50%		
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	1.50%
Government Securities 47.36%		
7.38% GOI 20JUN2027	SOVEREIGN	15.51%
5.27% GUJARAT 19JAN24 SDL	SOVEREIGN	8.25%
GOI 07.35% 22JUN24	SOVEREIGN	7.20%
7.89% GUJARAT 15MAY2025 SDL	SOVEREIGN	5.63%
MAHARASHTRA 08.23% 09SEP25 SDL	SOVEREIGN	3.82%
5.22% GOVERNMENT OF INDIA 15JUN25 G-SEC	SOVEREIGN	2.96%
MAHARASHTRA SDL 08.26% 12AUG25	SOVEREIGN	0.89%
5.63% GOI 12APR2026	SOVEREIGN	0.68%
GUJARAT 07.96% 14OCT2025 SDL	SOVEREIGN	0.58%
KARNATAKA SDL 08.14% 13NOV25	SOVEREIGN	0.58%
GUJARAT GUJARA 8.23 09/09/25	SOVEREIGN	0.29%
GOI 06.17% 12JUN23	SOVEREIGN	0.28%
8.50% JAMMU & KASHMIR 30MAR2025 SDL	SOVEREIGN	0.15%
6.69% GOI 27JUN2024	SOVEREIGN	0.14%
6.18% GOI 04NOV2024	SOVEREIGN	0.14%
8.65% UTTAR PRADESH 10MAR2024 SDL	SOVEREIGN	0.12%
8.66% WEST BENGAL SDL 20MAR2023	SOVEREIGN	0.10%
GOI 07.72% 25MAY25	SOVEREIGN	0.04%
Cash Equivalent 3.08%		
TREPS [*]		3.12%
Net Current Assets:		-0.04%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo

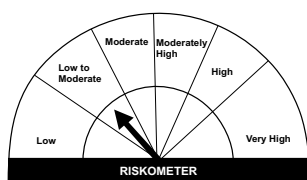
Quantitative Data	
YTM ⁵	7.68%
Average Maturity	2.08 years
Modified Duration	1.81 years
Macaulay Duration ⁴	1.90 years



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)		B-II	
Relatively High (Class III)			

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



This product is suitable for investors who are seeking*:

- Generation of regular returns over short term
- 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	
Date of Allotment	02-Feb-15
Benchmark: NIFTY Medium Duration Debt Index B-III ^{5,6}	
NAV (as on 28.02.23)	
Growth	₹ 16.9462
Direct Growth	₹ 18.1941
AUM (as on 28.02.23)	₹ 643.42 Cr
AAUM (for the month of Feb)	₹ 647.23 Cr
Fund Manager & Experience	
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
Kapil Lal Punjabi	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	1.10%
Direct	0.40%

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

⁵in multiples of Re 1 thereafter.

⁶TER Annualized TER including GST on Investment Management Fees

³Continuing plans

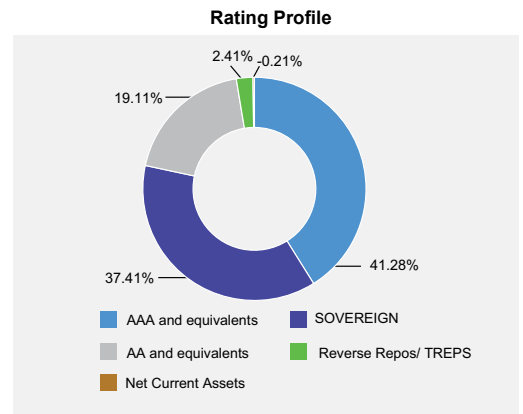
⁴SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/ CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

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

⁶YTM is annualized.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures 51.82%		
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	7.51%
NIIF Infrastructure Finance Limited	ICRA AAA	6.83%
Tata power Company Limited	IND AA	4.89%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	4.75%
Embassy Office Parks REIT	CRISIL AAA	4.64%
Patel Knr Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AA+	4.47%
Sikka Ports & Terminals Limited (Mukesh Ambani group)	CRISIL AAA	3.96%
Bharti Telecom Limited	CRISIL AA+	3.96%
IIFL Home Finance Limited	ICRA AA	3.27%
Shriram Finance Limited (Erstwhile Shriram Transport Finance Company Limited)	CRISIL AA+	2.52%
Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	2.16%
Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.80%
Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.68%
Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.68%
Power Finance Corporation Limited	CRISIL AAA	0.48%
Priapus Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.11%
Citra Real Estate Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.11%
Securitized Debt Amort 8.57%		
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	8.57%
Government Securities 37.41%		
7.38% GOI 20JUN2027	SOVEREIGN	18.10%
7.26% GOI 22AUG2032	SOVEREIGN	16.13%
7.54% GOVERNMENT OF INDIA 23MAY2036 GSEC	SOVEREIGN	3.18%
Cash Equivalent 2.20%		
TREPS*		2.41%
Net Current Assets:		-0.21%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo

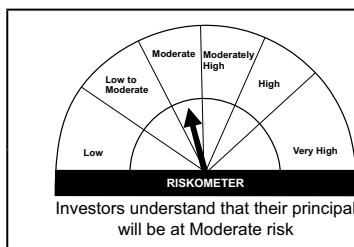


PRC Matrix

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-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.

Quantitative Data	
YTM ⁶	8.20%
Average Maturity	3.92 years
Modified Duration	2.99 years
Macaulay Duration ⁴	3.13 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	
Date of Allotment	10-Dec-02
Benchmark: NIFTY Medium to Long Duration Fund B-III Index ^{5, 6}	
NAV (as on 28.02.23)	
Growth	₹ 35.6363
Direct Growth	₹ 38.6661
AUM (as on 28.02.23)	₹ 41.17 Cr
AAUM (for the month of Feb)	₹ 41.30 Cr
Fund Manager & Experience	
Jalpan Shah	
Total Experience	17 Years
Managing this fund	Since Nov, 26 2022
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since Nov, 26 2022
Minimum Investment ¹	
Lumpsum	₹ 10,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	1.91%
Direct	0.68%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴SEBI 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.

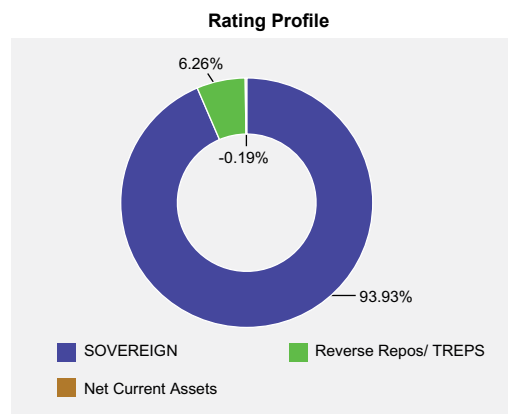
⁵Fund's benchmark has changed with effect from April 01, 2022.

⁶YTM is annualized.

Issuer	Rating	% to Net Assets
Government Securities		
GOI 07.17% 08JAN28	SOVEREIGN	30.35%
7.38% GOI 20JUN2027	SOVEREIGN	19.68%
7.10% GOVERNMENT OF INDIA 18APR29	SOVEREIGN	12.26%
07.26% GS 2029	SOVEREIGN	12.15%
7.26% GOI 22AUG2032	SOVEREIGN	12.01%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	6.30%
5.63% GOI 12APR2026	SOVEREIGN	1.18%
Cash Equivalent		
TREPS*		6.26%
Net Current Assets:		-0.19%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo

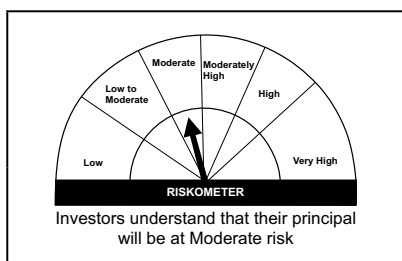
Quantitative Data	
YTM ⁵	7.52%
Average Maturity	5.43 years
Modified Duration	4.24 years
Macaulay Duration ⁶	4.40 years



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-III	

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



This product is suitable for investors who are seeking*:

- Regular income over medium 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.

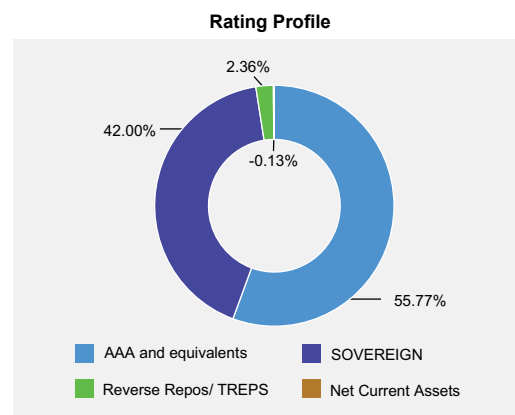
Dynamic Bond Fund - An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk.

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	
Date of Allotment	27-Sep-10
Benchmark: NIFTY Composite Debt Index A-III ^{5, 6}	
NAV (as on 28.02.23)	
Growth	₹ 24.6249
Direct Growth	₹ 26.3417
AUM (as on 28.02.23)	₹ 200.16 Cr
AAUM (for the month of Feb)	₹ 203.54 Cr
Fund Manager & Experience	
Jaipal Shah	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.76%
Direct	0.29%
⁴ 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.	
⁵ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ 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.	
⁶ Fund's benchmark has changed with effect from April 01, 2022.	
⁵ YTM is annualized.	

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
55.77%		
Rec Limited	CRISIL AAA	7.93%
Reliance Industries Limited	CRISIL AAA	7.90%
Indian Oil Corporation Limited	ICRA AAA	7.79%
Small Industries Development Bank of India	CARE AAA	7.71%
National Housing Bank	CRISIL AAA	7.35%
National Bank for Agriculture and Rural Development	ICRA AAA	7.34%
LIC Housing Finance Limited	CRISIL AAA	4.94%
Housing Development Finance Corporation Limited	CRISIL AAA	4.81%
Government Securities		
42.00%		
7.38% GOI 20JUN2027	SOVEREIGN	20.24%
7.26% GOI 22AUG2032	SOVEREIGN	19.76%
07.26% GS 2029	SOVEREIGN	1.25%
GOI 07.17% 08JAN28	SOVEREIGN	0.50%
GOI 07.68% 15DEC2023	SOVEREIGN	0.25%
Cash Equivalent		
2.23%		
TREPS*		2.36%
Net Current Assets:		-0.13%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

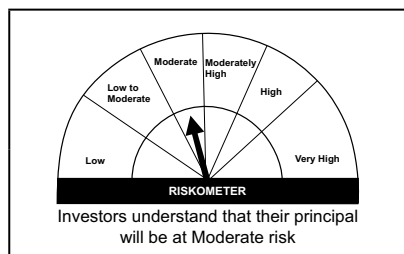
Quantitative Data	
YTM ^s	7.69%
Average Maturity	3.85 years
Modified Duration	3.00 years
Macaulay Duration [^]	3.14 years



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Corporate Bond Fund

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

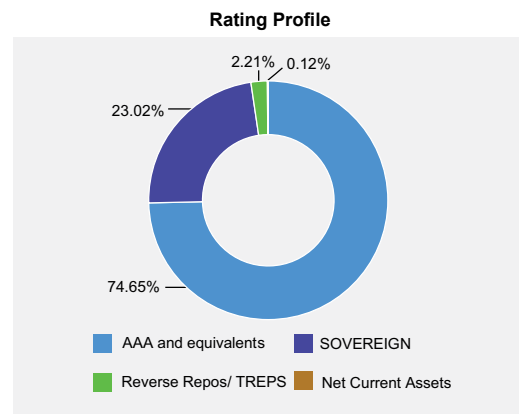
Investment Objective: To generate regular return by investing predominantly in AA+ and above rated debt and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details	
Date of Allotment	31-Mar-97
Benchmark: NIFTY Corporate Bond Index B-III ^{5, 6}	
NAV (as on 28.02.23)	
Growth	₹ 60.868
Direct Growth	₹ 64.3256
AUM (as on 28.02.23)	₹ 6772.33 Cr
AAUM (for the month of Feb)	₹ 6817.28 Cr
Fund Manager & Experience	
Jaipan Shah	
Total Experience	17 Years
Managing this fund	Since April 03, 2017
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since June 30, 2014
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	• 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
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.63%
Direct	0.29%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ 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	
⁵ Fund's benchmark has changed with effect from April 01, 2022.	
⁶ YTM is annualized.	

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		74.65%
National Highways Authority of India	CRISIL AAA	8.81%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.07%
NTPC Limited	CRISIL AAA	7.62%
Power Grid Corporation of India Limited	CRISIL AAA	6.65%
Rec Limited	CRISIL AAA	6.13%
National Bank for Agriculture and Rural Development	ICRA AAA / CRISIL AAA	8.33%
Indian Oil Corporation Limited	CRISIL AAA	4.58%
Housing and Urban Development Corporation Limited	CARE AAA / ICRA AAA	4.85%
ICICI Bank Limited	CARE AAA	4.30%
Housing Development Finance Corporation Limited	CRISIL AAA	3.89%
HDFC Bank Limited	CRISIL AAA	3.77%
Export Import Bank of India	CRISIL AAA	2.36%
Power Finance Corporation Limited	CRISIL AAA	2.23%
Kotak Mahindra Bank Limited	CRISIL AAA	1.49%
Nuclear Power Corporation Of India Limited	CRISIL AAA	0.92%
Food Corporation of India Limited	CRISIL AAA (CE)	0.49%
NHPC Limited	CARE AAA	0.16%
Government Securities		23.02%
7.38% GOI 20JUN2027	SOVEREIGN	8.22%
GOI 07.17% 08JAN28	SOVEREIGN	5.89%
07.26% GS 2029	SOVEREIGN	4.80%
GOI 06.79% 15MAY2027	SOVEREIGN	3.39%
6.47% MAHARASHTRA 21OCT2028 SDL	SOVEREIGN	0.72%
Cash Equivalent		2.33%
TREPS*		2.21%
Net Current Assets:		0.12%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo

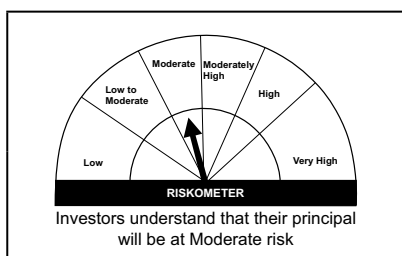
Quantitative Data	
YTM ⁶	7.64%
Average Maturity	5.70 years
Modified Duration	4.37 years
Macaulay Duration	4.63 years



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Generation of 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

Date of Allotment	12-Sep-12
Benchmark: NIFTY Banking & PSU Debt Index ^{5,6}	
NAV (as on 28.02.23)	
Growth	₹ 20.4042
Direct Growth	₹ 21.3027
AUM (as on 28.02.23)	₹ 3779.08 Cr
AAUM (for the month of Feb)	₹ 3789.03 Cr
Fund Manager & Experience	
Mahesh Chhabria	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
Jaipal Shah	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.61%
Direct	0.23%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴SEBI 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

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

⁶YTM is annualized.

Issuer Rating % to Net Assets

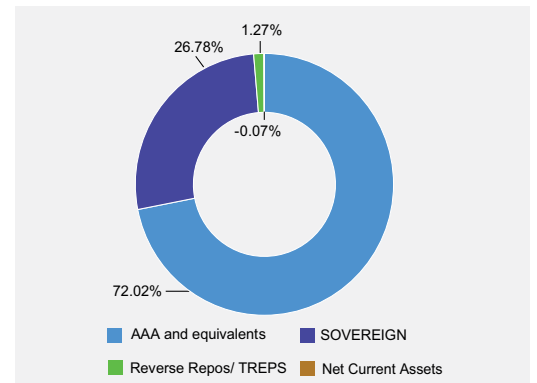
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
72.02%		
Indian Oil Corporation Limited	ICRA AAA / CRISIL AAA	9.36%
Rec Limited	CRISIL AAA / CARE AAA	9.32%
Power Finance Corporation Limited	CRISIL AAA	9.26%
National Bank for Agriculture and Rural Development	CRISIL AAA / ICRA AAA	8.59%
Small Industries Development Bank of India	CARE AAA/ ICRA AAA	8.34%
Export Import Bank of India	CRISIL AAA	6.85%
Indian Railway Finance Corporation Limited	CRISIL AAA / CARE AAA	6.35%
Power Grid Corporation of India Limited	CRISIL AAA	3.81%
Housing and Urban Development Corporation Limited	ICRA AAA	2.93%
Axis Bank Limited	CRISIL AAA	2.65%
HDFC Bank Limited	CARE AAA	2.47%
NTPC Limited	CRISIL AAA	1.78%
Kotak Mahindra Bank Limited	CRISIL AAA	0.14%
Nuclear Power Corporation Of India Limited	CRISIL AAA	0.10%
Housing Development Finance Corporation Limited	CRISIL AAA	0.07%
Government Securities		
26.78%		
5.74% GOI 15NOV2026	SOVEREIGN	13.64%
5.63% GOI 12APR2026	SOVEREIGN	13.14%
Cash Equivalent		
1.20%		
TREPS*		1.27%
Net Current Assets:		-0.07%
Total Net Assets as on 28-FEBRUARY-2023		
100.00%		

*TREPS : Tri-Party Repo

Quantitative Data

YTM ⁶	7.66%
Average Maturity	2.94 years
Modified Duration	2.49 years
Macaulay Duration	2.65 years

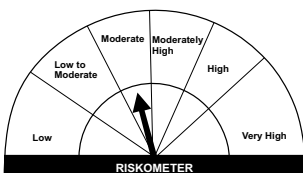
Rating Profile



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)	A-III		

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



Investors understand that their principal will be at Moderate risk

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

Date of Allotment	08-Oct-09
Benchmark: NIFTY Credit Risk Bond Index C-III ^{5, 6}	
NAV (as on 28.02.23)	
Growth	₹ 24.3858
Direct Growth	₹ 25.9448
AUM (as on 28.02.23)	₹ 130.07 Cr
AAUM (for the month of Feb)	₹ 131.03 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 Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000

Entry Load: "NA"

Exit Load²: • If the units redeemed or switched out are upto 10% of the units purchased or switched in („the limit%”) within 1 year from the date of allotment : Nil

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

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

Month End Total Expenses Ratios (Annualized)²

Regular ³	1.67%
Direct	0.85%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴SEBI 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

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

⁶YTM is annualized.

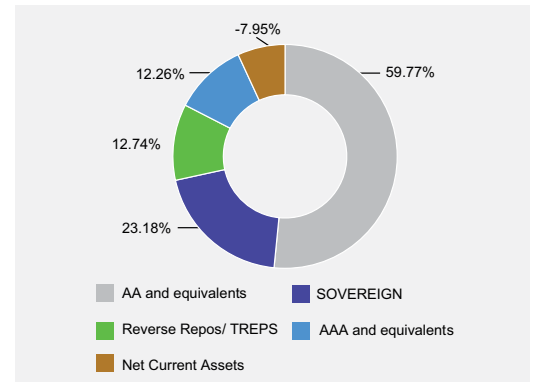
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		72.03%
Tata power Company Limited	IND AA	9.98%
IIFL Home Finance Limited	ICRA AA	9.70%
Manappuram Finance Limited	CRISIL AA	8.35%
Tata Motors Limited	ICRA AA-	7.96%
ONGC Petro Additions Limited	ICRA AA	7.94%
Godrej Industries Limited	CRISIL AA	7.93%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	6.66%
Aadhar Housing Finance Limited	CARE AA	3.98%
Godrej Housing Finance Limited	CRISIL AA	3.93%
Yarrow Infrastructure Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	2.67%
Vector Green Prayagraj Solar Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.99%
Malwa Solar Power Generation Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.84%
Sepset Constructions Pvt Limited (Vector green energy sponsored co-obligor structure)	IND AAA (CE)	0.84%
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%
Government Securities		23.18%
7.38% GOI 20JUN2027	SOVEREIGN	19.46%
5.22% GOVERNMENT OF INDIA 15JUN25	SOVEREIGN	3.72%
Cash Equivalent		4.79%
TREPS*		12.74%
Net Current Assets:		-7.95%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo

Quantitative Data

YTM ⁶	8.23%
Average Maturity	1.83 years
Modified Duration	1.52 years
Macaulay Duration	1.60 years

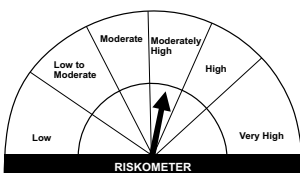
Rating Profile



PRC Matrix

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

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



Investors understand that their principal will be at Moderately High 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.

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

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

Fund Details

Date of Allotment	29-Mar-00
Benchmark: NIFTY All Duration G-Sec Index ^{5,6}	
NAV (as on 28.02.23)	
Growth	₹ 55.9923
Direct Growth	₹ 62.4096
AUM (as on 28.02.23)	₹ 231.70 Cr
AAUM (for the month of Feb)	₹ 235.46 Cr
Fund Manager & Experience	
Jaipan Shah	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
Shriram Ramanathan	
Total Experience	22 Years
Managing this fund	Since April 03, 2017
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 71
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.70%
Direct	0.48%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴SEBI 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

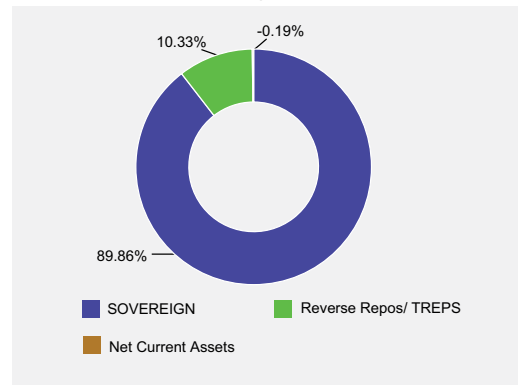
⁵Fund's benchmark has changed with effect from April 01, 2022.

⁶YTM is annualized.

Issuer	Rating	% to Net Assets
Government Securities		89.86%
7.26% GOI 22AUG2032	SOVEREIGN	29.87%
7.38% GOI 20JUN2027	SOVEREIGN	21.85%
7.54% GOVERNMENT OF INDIA 23MAY2036 GSEC	SOVEREIGN	11.05%
7.10% GOVERNMENT OF INDIA 18APR29	SOVEREIGN	10.89%
5.63% GOI 12APR2026	SOVEREIGN	10.51%
07.26% GS 2029	SOVEREIGN	5.40%
6.19% GOI 16SEP34	SOVEREIGN	0.29%
Cash Equivalent		10.14%
TREPS [*]		10.33%
Net Current Assets:		-0.19%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

^{*}TREPS : Tri-Party Repo

Rating Profile



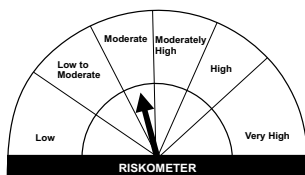
Quantitative Data

YTM ⁵	7.47%
Average Maturity	6.57 years
Modified Duration	4.76 years
Macaulay Duration	4.94 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)	A-III		

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



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 ⁵	
NAV (as on 28.02.23)	
Growth	₹ 46.3809
Direct Growth	₹ 50.8800
AUM (as on 28.02.23)	₹ 122.02 Cr
AAUM (for the month of Feb)	₹ 123.01 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 Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 71
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.17%
Direct	1.34%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴SEBI 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.

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		7.74%
Bank of Baroda	IND A1+	7.74%
Government Securities		62.41%
5.63% GOI 12APR2026	SOVEREIGN	17.96%
7.10% GOVERNMENT OF INDIA 18APR29	SOVEREIGN	12.41%
7.38% GOI 20JUN2027	SOVEREIGN	9.96%
GOI 07.59% 11JAN26	SOVEREIGN	8.32%
GOI 07.17% 08JAN28	SOVEREIGN	4.51%
5.22% GOVERNMENT OF INDIA 15JUN25 G-SEC	SOVEREIGN	3.96%
5.74% GOI 15NOV2026	SOVEREIGN	3.16%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	2.13%
EQUITY		24.61%
ICICI Bank Limited	Banks	2.23%
HDFC Bank Limited	Banks	1.97%
Infosys Limited	IT - Software	1.61%
Larsen and Toubro Limited	Construction	1.38%
KPIT Technologies Limited	IT - Software	1.16%
TVS Motor Company Limited	Automobiles	0.93%
Siemens Limited	Electrical Equipment	0.93%
Godrej Consumer Products Limited	Personal Products	0.92%
Sun Pharmaceutical Industries Limited	Pharmaceuticals and Biotechnology	0.85%
Axis Bank Limited	Banks	0.76%
Hindustan Unilever Limited	Diversified FMCG	0.71%
GMM Pfaudler Limited	Industrial Manufacturing	0.71%
Navin Fluorine International Limited	Chemicals and Petrochemicals	0.68%
Gujarat Fluorochemicals Limited	Chemicals and Petrochemicals	0.64%
KEI Industries Limited	Industrial Products	0.62%
Birlasoft Limited	IT - Software	0.61%
IndusInd Bank Limited	Banks	0.58%
Titan Company Limited	Consumer Durables	0.56%
Maruti Suzuki India Limited	Automobiles	0.55%
VRL Logistics Limited	Transport Services	0.51%
The Indian Hotels Company Limited	Leisure Services	0.44%
DLF Limited	Realty	0.43%
Persistent Systems Limited	IT - Software	0.39%
PI Industries Limited	Fertilizers and Agrochemicals	0.38%
Cholamandalam Investment and Finance Company Limited	Finance	0.36%
State Bank of India	Banks	0.34%
Reliance Industries Limited	Petroleum Products	0.34%
Hindustan Aeronautics Limited	Aerospace and Defense	0.32%
Motherson Sumi Wiring India Limited	Auto Components	0.28%
SRF Limited	Chemicals and Petrochemicals	0.28%
Shoppers Stop Limited	Retailing	0.27%
Sona BLW Precision Forgings Limited	Auto Components	0.26%
SBI Life Insurance Company Limited	Insurance	0.25%
Schaefler India Limited	Auto Components	0.24%
Mayur Uniquoters Limited	Consumer Durables	0.24%

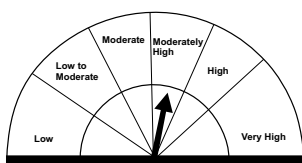
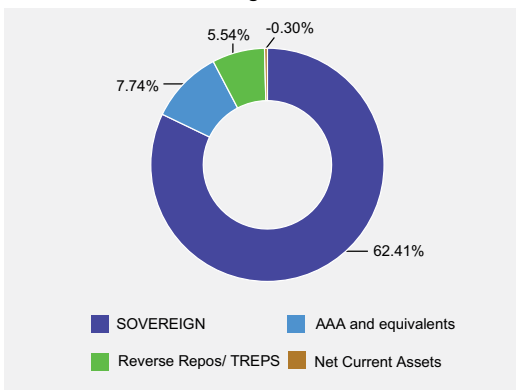
Issuer	Rating	% to Net Assets
Bharat Electronics Limited	Aerospace and Defense	0.23%
Westlife Development Limited	Leisure Services	0.21%
Minda Industries Limited	Auto Components	0.20%
Kansai Nerolac Paints Limited	Consumer Durables	0.20%
Housing Development Finance Corporation Limited	Finance	0.04%
Cash Equivalent		5.24%
TREPS*		5.54%
Net Current Assets:		-0.30%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo

Quantitative Data

YTM ⁵	7.49%
Average Maturity	3.47 years
Modified Duration	2.88 years
Macaulay Duration ⁴	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

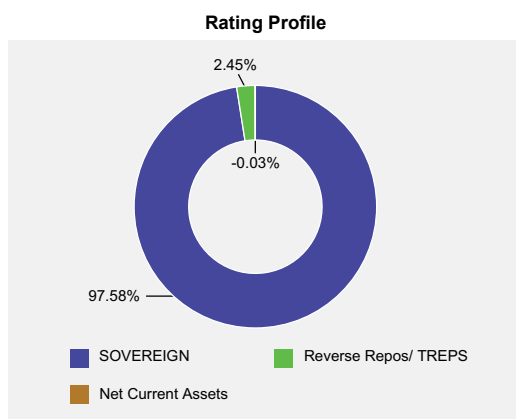
Investment Objective: To provide returns corresponding to the total returns of the securities as represented by the CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 before expenses, subject to tracking errors. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details	
Date of Allotment	31-Mar-22
Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 ⁵	
NAV (as on 28.02.23)	
Growth	₹ 10.2793
Direct Growth	₹ 10.2985
AUM (as on 28.02.23)	₹ 1774.21 Cr
AAUM (for the month of Feb)	₹ 1720.88 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	23 Years
Managing this fund	Since Nov 26, 2022
Kapil Lal Punjabi	
Total Experience	16 Years
Managing this fund	Since Mar 31, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	₹ 500
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.43%
Direct	0.23%
Tracking Difference	
Regular	-0.11%
Direct	0.10%
⁴ 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.	
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ 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.	
⁵ YTM is annualized.	

Issuer	Rating	% to Net Assets
Government Securities		97.58%
7.38% GOI 20JUN2027	SOVEREIGN	24.83%
GOI 06.79% 15MAY2027	SOVEREIGN	7.87%
8.05% GUJARAT SDL 31JAN2028	SOVEREIGN	6.64%
GOI 07.17% 08JAN28	SOVEREIGN	6.48%
GOI 08.28% 21SEP27	SOVEREIGN	5.72%
7.88% MADHYA PRADESH 24JAN28 SDL	SOVEREIGN	4.88%
8.05% TAMILNADU SDL 18APR2028	SOVEREIGN	4.72%
GOI 08.26% 02AUG2027	SOVEREIGN	4.67%
6.97% KARNATAKA 26FEB2028 SDL	SOVEREIGN	4.12%
6.97% MAHARASHTRA 18FEB2028 SDL	SOVEREIGN	3.03%
6.98% MAHARASHTRA 26FEB2028 SDL	SOVEREIGN	1.92%
8.43% TAMIL NADU SDL RED 07-MARCH-2028	SOVEREIGN	1.51%
8.28% TAMILNADU SDL 14MAR2028	SOVEREIGN	1.50%
8.00% SDL-KERALA M- 11-APR-2028	SOVEREIGN	1.47%
8.20% HARYANA 31JAN28 SDL	SOVEREIGN	1.45%
7.86% RAJASTHAN SDL 27DEC2027	SOVEREIGN	1.44%
7.59% UTTARPRADESH 25 Oct 2027 SDL	SOVEREIGN	1.44%
7.82% KARNATAKA 27Dec2027 SDL	SOVEREIGN	1.44%
7.92% UTTAR PRADESH 24JAN2028 SDL	SOVEREIGN	1.44%
7.69% KARNATAKA 20Dec27 SDL	SOVEREIGN	1.43%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	SOVEREIGN	1.43%
8.14% HARYANA 27MAR28 SDL	SOVEREIGN	1.28%
8.28% TAMILNADU SDL 21Feb28	SOVEREIGN	1.16%
8.00% KARNATAKA SDL RED 17-JAN-2028	SOVEREIGN	1.16%
7.67% UTTARPRADESH M-29 Nov 2027 SDL	SOVEREIGN	1.15%
8.14% SDL Uttarakhand 27Mar2028	SOVEREIGN	0.89%
8.15% CHHATTISGARH 27MAR28 SDL	SOVEREIGN	0.59%
7.59% Uttarakhand 25 Oct 2027 SDL	SOVEREIGN	0.58%
8.03% KARNATAKA SDL 31JAN2028	SOVEREIGN	0.58%
7.50% TELANGANA SDL RED 15-APR-2028	SOVEREIGN	0.58%
7.64% GUJARAT 08NOV27 SDL	SOVEREIGN	0.14%
7.64% KARNATAKA SDL RED 08-NOV-2027	SOVEREIGN	0.04%
Cash Equivalent		2.42%
TREPS*		2.45%
Net Current Assets:		-0.03%
Total Net Assets as on 28-FEBRUARY-2023		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁵	7.63%
Average Maturity	4.56 years
Modified Duration	3.72 years
Macaulay Duration ^A	3.86 years



PRC Matrix

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

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

RISKOMETER

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.


HSBC Mutual Fund SIP Performance Equity Schemes - Regular Plan

HSBC Focused Fund ⁶	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	310000
Market Value as on February 28, 2023 (₹)	1,17,387	NA	NA	3,28,769
Scheme Returns (%)	-4.04	NA	NA	4.49
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,215	NA	NA	3,48,808
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.77	NA	NA	9.13
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	NA	NA	3,51,913
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	NA	NA	9.83

HSBC Flexi Cap Fund ⁶	Inception Date: 24 Feb 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2280000
Market Value as on February 28, 2023 (₹)	1,22,341	4,38,718	7,96,067	89,97,809
Scheme Returns (%)	3.67	13.32	11.27	12.92
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,215	4,43,106	8,32,317	87,92,781
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.77	14.01	13.07	12.72
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	87,14,864
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.64

HSBC Large and Mid Cap Fund ⁶	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	470000
Market Value as on February 28, 2023 (₹)	1,21,086	4,34,865	NA	6,01,258
Scheme Returns (%)	1.70	12.71	NA	12.64
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,19,593	4,58,573	NA	6,45,824
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	-0.63	16.42	NA	16.42
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	NA	6,14,473
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	NA	13.78

HSBC Large Cap Fund ⁶	Inception Date: 10 Dec 02			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2420000
Market Value as on February 28, 2023 (₹)	1,19,967	4,23,581	7,82,493	1,09,02,391
Scheme Returns (%)	-0.05	10.89	10.58	13.21
Nifty 100 TRI - Scheme Benchmark (₹)	1,17,592	4,32,708	8,09,910	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	-3.73	12.36	11.97	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	1,12,56,279
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	13.47

HSBC Mid Cap Fund ⁶	Inception Date: 09 Aug 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2220000
Market Value as on February 28, 2023 (₹)	1,20,453	4,34,457	7,99,514	1,06,53,547
Scheme Returns (%)	0.71	12.64	11.45	15.05
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,21,543	4,85,429	9,34,368	NA
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	2.41	20.48	17.79	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	79,28,013
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.39

HSBC Aggressive Hybrid Fund ^{6*}	Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1440000
Market Value as on February 28, 2023 (₹)	1,19,740	4,06,489	7,37,797	28,48,930
Scheme Returns (%)	-0.40	8.08	8.22	10.81
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,21,562	4,22,019	7,93,543	29,18,510
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	2.44	10.64	11.15	11.18
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	31,92,409
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.55

*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

HSBC Infrastructure Fund**	Inception Date: 27 Sep 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1840000
Market Value as on February 28, 2023 (₹)	1,26,814	5,07,799	8,91,888	46,65,555
Scheme Returns (%)	10.79	23.75	15.89	11.25
NIFTY Infrastructure TRI* - Scheme Benchmark (₹)	1,20,349	4,58,291	8,61,552	33,23,499
NIFTY Infrastructure TRI* - Scheme Benchmark Returns (%)	0.54	16.38	14.48	7.30
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	50,14,774
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.07

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	1050000
Market Value as on February 28, 2023 (₹)	1,23,869	5,44,719	10,03,312	21,99,035
Scheme Returns (%)	6.08	28.94	20.72	16.33
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,17,743	4,88,544	9,08,878	18,24,492
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	-3.50	20.94	16.66	12.26
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	18,25,831
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.27

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	1020000
Market Value as on February 28, 2023 (₹)	1,22,249	4,60,603	8,30,789	16,00,783
Scheme Returns (%)	3.52	16.73	13.00	10.34
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,215	4,43,106	8,32,317	17,36,076
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.77	14.01	13.07	12.17
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	17,49,210
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.34

HSBC Value Fund*	Inception Date: 08 Jan 10			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1570000
Market Value as on February 28, 2023 (₹)	1,24,929	4,76,928	8,80,590	46,91,461
Scheme Returns (%)	7.77	19.21	15.37	15.53
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,215	4,43,106	8,32,317	37,41,071
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.77	14.01	13.07	12.45
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	36,74,749
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.20

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	1040000
Market Value as on February 28, 2023 (₹)	1,23,289	3,83,455	6,71,413	12,99,474
Scheme Returns (%)	5.16	4.16	4.45	5.05
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,23,400	3,84,364	6,68,522	12,75,095
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	5.34	4.31	4.28	4.62
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	17,99,332
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.29

HSBC Balanced Advantage Fund*	Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1440000
Market Value as on February 28, 2023 (₹)	1,21,467	3,91,136	7,04,885	25,13,517
Scheme Returns (%)	2.29	5.48	6.39	8.88
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,21,946	4,12,849	7,73,856	27,83,473
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	3.05	9.13	10.13	10.45
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,22,521	4,48,480	8,46,927	32,92,346
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	3.95	14.86	13.78	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 Equity Savings Fund*		Inception Date: 18 Oct 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1360000	
Market Value as on February 28, 2023 (₹)	1,21,598	4,10,054	7,32,976	21,18,263	
Scheme Returns (%)	2.50	8.67	7.95	7.54	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,22,417	4,04,909	7,39,298	22,89,032	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	3.79	7.81	8.30	8.83	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,22,559	3,69,867	6,64,173	19,00,504	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.01	1.77	4.02	5.73	

HSBC ELSS Fund*		Inception Date: 27 Feb 06			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	2040000	
Market Value as on February 28, 2023 (₹)	1,20,419	4,27,248	7,71,419	63,37,168	
Scheme Returns (%)	0.65	11.48	10.01	12.15	
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,215	4,43,106	8,32,317	62,57,455	
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.77	14.01	13.07	12.03	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	61,33,708	
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	11.83	

HSBC Nifty 50 Index Fund		Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	NA	NA	340000	
Market Value as on February 28, 2023 (₹)	1,20,203	NA	NA	4,02,111	
Scheme Returns (%)	0.32	NA	NA	11.93	
Nifty 50 TRI - Scheme Benchmark (₹)	1,20,596	NA	NA	4,06,462	
Nifty 50 TRI - Scheme Benchmark Returns (%)	0.93	NA	NA	12.72	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,22,521	NA	NA	4,10,875	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	3.95	NA	NA	13.51	

HSBC Nifty Next 50 Index Fund		Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	NA	NA	340000	
Market Value as on February 28, 2023 (₹)	1,08,646	NA	NA	3,57,228	
Scheme Returns (%)	-17.19	NA	NA	3.44	
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,09,313	NA	NA	3,63,664	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	-16.21	NA	NA	4.69	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	NA	NA	4,06,462	
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	NA	NA	12.72	

HSBC Tax Saver Equity Fund		Inception Date: 05 Jan 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1930000	
Market Value as on February 28, 2023 (₹)	1,17,218	4,27,680	7,82,891	54,19,915	
Scheme Returns (%)	-4.30	11.55	10.60	11.80	
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,215	4,43,106	8,32,317	55,85,110	
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.77	14.01	13.07	12.13	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	54,57,986	
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	11.88	

HSBC Global Equity Climate Change Fund of Fund		Inception Date: 22 Mar 21			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	NA	NA	230000	
Market Value as on February 28, 2023 (₹)	1,25,746	NA	NA	2,21,247	
Scheme Returns (%)	9.09	NA	NA	-3.86	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,25,426	NA	NA	2,34,943	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	8.58	NA	NA	2.16	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,850	NA	NA	2,38,860	
Nifty 50 TRI - Additional Benchmark Returns (%)	1.33	NA	NA	3.86	

*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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund		Inception Date: 24 Feb 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1080000	
Market Value as on February 28, 2023 (₹)	1,22,730	3,71,456	6,71,004	14,55,893	
Scheme Returns (%)	4.29	2.05	4.43	6.49	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,23,306	3,62,956	6,67,376	14,78,868	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	5.21	0.53	4.22	6.83	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,790	4,43,670	8,33,289	19,13,589	
Nifty 50 TRI - Additional Benchmark Returns (%)	1.24	14.12	13.13	12.32	

HSBC Brazil Fund		Inception Date: 06 May 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1410000	
Market Value as on February 28, 2023 (₹)	1,12,708	3,40,191	5,20,329	11,98,408	
Scheme Returns (%)	-11.18	-3.66	-5.59	-2.79	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,15,361	3,79,826	6,19,188	17,31,635	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	-7.16	3.53	1.24	3.42	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,865	4,44,017	8,33,518	30,87,540	
Nifty 50 TRI - Additional Benchmark Returns (%)	1.35	14.17	13.14	12.64	

HSBC Global Emerging Markets Fund		Inception Date: 17 Mar 08			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1790000	
Market Value as on February 28, 2023 (₹)	1,15,767	3,35,295	6,11,215	25,36,159	
Scheme Returns (%)	-6.55	-4.58	0.73	4.51	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,21,136	3,53,138	6,38,050	30,42,802	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	1.78	-1.25	2.43	6.77	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,790	4,43,556	8,32,986	48,26,448	
Nifty 50 TRI - Additional Benchmark Returns (%)	1.24	14.10	13.12	12.31	

HSBC Managed Solutions India – Growth		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1060000	
Market Value as on February 28, 2023 (₹)	1,21,072	4,28,023	7,88,774	16,83,052	
Scheme Returns (%)	1.68	11.61	10.90	10.19	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,18,453	4,32,926	8,14,588	18,05,202	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	-2.40	12.40	12.21	11.70	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,384	4,44,675	8,34,356	18,54,363	
Nifty 50 TRI - Additional Benchmark Returns (%)	0.60	14.27	13.18	12.28	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,22,609	3,70,011	6,64,194	13,40,025	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.10	1.80	4.02	5.21	

HSBC Managed Solutions India – Moderate		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1060000	
Market Value as on February 28, 2023 (₹)	1,21,190	4,16,319	7,63,283	16,12,935	
Scheme Returns (%)	1.86	9.71	9.58	9.26	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,19,914	4,19,843	7,91,043	17,39,450	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	-0.13	10.29	11.02	10.90	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,384	4,44,675	8,34,356	18,54,363	
Nifty 50 TRI - Additional Benchmark Returns (%)	0.60	14.27	13.18	12.28	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,22,609	3,70,011	6,64,194	13,40,025	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.10	1.80	4.02	5.21	

HSBC Managed Solutions India – Conservative		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1060000	
Market Value as on February 28, 2023 (₹)	1,21,913	3,80,647	6,73,964	13,48,514	
Scheme Returns (%)	3.00	3.67	4.60	5.35	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,22,153	3,90,299	7,17,569	15,09,371	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	3.38	5.34	7.11	7.81	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,384	4,44,675	8,34,356	18,54,363	
Nifty 50 TRI - Additional Benchmark Returns (%)	0.60	14.27	13.18	12.28	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,22,609	3,70,011	6,64,194	13,40,025	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.10	1.80	4.02	5.21	


HSBC Mutual Fund SIP Performance Equity Schemes - Direct Plan

HSBC Focused Fund ⁶	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	310000
Market Value as on February 28, 2023 (₹)	1,17,916	NA	NA	3,31,716
Scheme Returns (%)	-3.23	NA	NA	5.18
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,215	NA	NA	3,48,808
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.77	NA	NA	9.13
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	NA	NA	3,51,913
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	NA	NA	9.83

HSBC Flexi Cap Fund ⁶	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1210000
Market Value as on February 28, 2023 (₹)	1,22,952	4,44,926	8,13,513	22,57,460
Scheme Returns (%)	4.63	14.30	12.15	11.89
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,215	4,43,106	8,32,317	23,67,635
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.77	14.01	13.07	12.78
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	23,41,189
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.57

HSBC Large and Mid Cap Fund ⁶	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	470000
Market Value as on February 28, 2023 (₹)	1,22,120	4,41,542	NA	6,12,131
Scheme Returns (%)	3.32	13.77	NA	13.58
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,19,593	4,58,573	NA	6,45,824
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	-0.63	16.42	NA	16.42
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	NA	6,14,473
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	NA	13.78

HSBC Large Cap Fund ⁶	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1210000
Market Value as on February 28, 2023 (₹)	1,20,606	4,30,473	8,03,754	22,44,801
Scheme Returns (%)	0.95	12.00	11.66	11.79
Nifty 100 TRI - Scheme Benchmark (₹)	1,17,592	4,32,708	8,09,910	22,91,766
Nifty 100 TRI - Scheme Benchmark Returns (%)	-3.73	12.36	11.97	12.17
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	23,41,189
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.57

HSBC Mid Cap Fund ⁶	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1210000
Market Value as on February 28, 2023 (₹)	1,21,407	4,45,371	8,29,975	27,46,686
Scheme Returns (%)	2.20	14.37	12.96	15.52
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,21,543	4,85,429	9,34,368	29,28,934
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	2.41	20.48	17.79	16.71
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	23,41,189
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.57

HSBC Aggressive Hybrid Fund** ⁶	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1210000
Market Value as on February 28, 2023 (₹)	1,20,400	4,13,505	7,57,957	21,50,128
Scheme Returns (%)	0.62	9.24	9.30	10.98
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,21,562	4,22,019	7,93,543	21,65,883
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	2.44	10.64	11.15	11.12
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	23,40,562
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.56

*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	1210000
Market Value as on February 28, 2023 (₹)	1,26,054	5,09,705	9,05,331	26,74,148
Scheme Returns (%)	9.57	24.02	16.50	15.03
S&P BSE India Infrastructure TRI - Scheme Benchmark (₹)	1,20,349	4,58,291	8,61,552	20,86,234
S&P BSE India Infrastructure TRI - Scheme Benchmark Returns (%)	0.54	16.38	14.48	10.42
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	23,41,189
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.57

HSBC Small Cap Fund**	Inception Date: 12 May 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1050000
Market Value as on February 28, 2023 (₹)	1,24,662	5,57,324	10,37,765	22,86,846
Scheme Returns (%)	7.34	30.65	22.11	17.18
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,17,743	4,88,544	9,08,878	18,24,492
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	-3.50	20.94	16.66	12.26
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	18,25,831
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.27

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	1020000
Market Value as on February 28, 2023 (₹)	1,22,970	4,69,208	8,54,477	16,71,570
Scheme Returns (%)	4.66	18.05	14.14	11.32
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,215	4,43,106	8,32,317	17,36,076
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.77	14.01	13.07	12.17
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	17,49,210
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.34

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	1210000
Market Value as on February 28, 2023 (₹)	1,25,595	4,85,086	9,04,793	28,44,071
Scheme Returns (%)	8.83	20.43	16.47	16.17
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,215	4,43,106	8,32,317	23,67,635
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.77	14.01	13.07	12.78
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	23,41,189
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.57

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	1040000
Market Value as on February 28, 2023 (₹)	1,23,735	3,87,456	6,82,611	13,37,655
Scheme Returns (%)	5.87	4.85	5.11	5.70
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,23,400	3,84,364	6,68,522	12,75,095
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	5.34	4.31	4.28	4.62
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	17,99,332
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.29

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	1210000
Market Value as on February 28, 2023 (₹)	1,22,356	3,99,778	7,30,539	19,60,696
Scheme Returns (%)	3.69	6.95	7.82	9.26
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,21,946	4,12,849	7,73,856	20,78,884
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	3.05	9.13	10.13	10.35
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,22,521	4,48,480	8,46,927	24,05,206
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	3.95	14.86	13.78	13.07

* 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 Equity Savings Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1210000	
Market Value as on February 28, 2023 (₹)	1,22,180	4,16,047	7,50,835	18,69,372	
Scheme Returns (%)	3.41	9.66	8.92	8.36	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,22,417	4,04,909	7,39,298	18,98,226	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	3.79	7.81	8.30	8.65	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,22,559	3,69,867	6,64,173	16,09,318	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.01	1.77	4.02	5.52	

HSBC ELSS Fund*		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1210000	
Market Value as on February 28, 2023 (₹)	1,20,940	4,32,779	7,86,445	22,53,345	
Scheme Returns (%)	1.47	12.37	10.78	11.86	
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,215	4,43,106	8,32,317	23,67,635	
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.77	14.01	13.07	12.78	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	23,41,189	
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.57	

HSBC Nifty 50 Index Fund		Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	NA	NA	340000	
Market Value as on February 28, 2023 (₹)	1,20,374	NA	NA	4,04,448	
Scheme Returns (%)	0.58	NA	NA	12.35	
Nifty 50 TRI - Scheme Benchmark (₹)	1,20,596	NA	NA	4,06,462	
Nifty 50 TRI - Scheme Benchmark Returns (%)	0.93	NA	NA	12.72	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,22,521	NA	NA	4,10,875	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	3.95	NA	NA	13.51	

HSBC Nifty Next 50 Index Fund		Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	NA	NA	340000	
Market Value as on February 28, 2023 (₹)	1,08,909	NA	NA	3,59,802	
Scheme Returns (%)	-16.80	NA	NA	3.94	
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,09,313	NA	NA	3,63,664	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	-16.21	NA	NA	4.69	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	NA	NA	4,06,462	
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	NA	NA	12.72	

HSBC Tax Saver Equity Fund		Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1210000	
Market Value as on February 28, 2023 (₹)	1,17,993	4,36,954	8,09,903	22,90,402	
Scheme Returns (%)	-3.11	13.04	11.97	12.16	
Nifty 500 TRI - Scheme Benchmark (₹)	1,18,215	4,43,106	8,32,317	23,67,635	
Nifty 500 TRI - Scheme Benchmark Returns (%)	-2.77	14.01	13.07	12.78	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,596	4,44,244	8,34,042	23,41,189	
Nifty 50 TRI - Additional Benchmark Returns (%)	0.93	14.19	13.16	12.57	

HSBC Global Equity Climate Change Fund of Fund		Inception Date: 22 Mar 21			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	NA	NA	230000	
Market Value as on February 28, 2023 (₹)	1,26,276	NA	NA	2,22,921	
Scheme Returns (%)	9.94	NA	NA	-3.12	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,25,426	NA	NA	2,34,943	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	8.58	NA	NA	2.16	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,850	NA	NA	2,38,860	
Nifty 50 TRI - Additional Benchmark Returns (%)	1.33	NA	NA	3.86	

*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 Asia Pacific (Ex Japan) Dividend Yield Fund		Inception Date: 24 Feb 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1080000	
Market Value as on February 28, 2023 (₹)	1,23,232	3,75,993	6,84,893	15,11,952	
Scheme Returns (%)	5.09	2.86	5.25	7.30	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,23,306	3,62,956	6,67,376	14,78,868	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	5.21	0.53	4.22	6.83	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,790	4,43,670	8,33,289	19,13,589	
Nifty 50 TRI - Additional Benchmark Returns (%)	1.24	14.12	13.13	12.32	

HSBC Brazil Fund		Inception Date: 02 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1210000	
Market Value as on February 28, 2023 (₹)	1,13,171	3,44,315	5,30,289	11,06,767	
Scheme Returns (%)	-10.48	-2.88	-4.85	-1.77	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,15,361	3,79,826	6,19,188	14,76,861	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	-7.16	3.53	1.24	3.88	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,865	4,44,017	8,33,518	23,42,654	
Nifty 50 TRI - Additional Benchmark Returns (%)	1.35	14.17	13.14	12.58	

HSBC Global Emerging Markets Fund		Inception Date: 02 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1210000	
Market Value as on February 28, 2023 (₹)	1,16,200	3,39,063	6,23,071	15,46,950	
Scheme Returns (%)	-5.88	-3.87	1.49	4.77	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,21,136	3,53,138	6,38,050	16,02,398	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	1.78	-1.25	2.43	5.44	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,790	4,43,556	8,32,986	23,40,091	
Nifty 50 TRI - Additional Benchmark Returns (%)	1.24	14.10	13.12	12.56	

HSBC Managed Solutions India – Growth		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1060000	
Market Value as on February 28, 2023 (₹)	1,21,344	4,30,743	7,96,698	17,11,488	
Scheme Returns (%)	2.10	12.05	11.31	10.55	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,18,453	4,32,926	8,14,588	18,05,202	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	-2.40	12.40	12.21	11.70	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,384	4,44,675	8,34,356	18,54,363	
Nifty 50 TRI - Additional Benchmark Returns (%)	0.60	14.27	13.18	12.28	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,22,609	3,70,011	6,64,194	13,40,025	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.10	1.80	4.02	5.21	

HSBC Managed Solutions India – Moderate		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1060000	
Market Value as on February 28, 2023 (₹)	1,21,610	4,20,605	7,75,801	16,52,759	
Scheme Returns (%)	2.52	10.41	10.24	9.79	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,19,914	4,19,843	7,91,043	17,39,450	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	-0.13	10.29	11.02	10.90	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,384	4,44,675	8,34,356	18,54,363	
Nifty 50 TRI - Additional Benchmark Returns (%)	0.60	14.27	13.18	12.28	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,22,609	3,70,011	6,64,194	13,40,025	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.10	1.80	4.02	5.21	

HSBC Managed Solutions India – Conservative		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1060000	
Market Value as on February 28, 2023 (₹)	1,22,411	3,85,189	6,87,022	13,86,932	
Scheme Returns (%)	3.78	4.46	5.37	5.96	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,22,153	3,90,299	7,17,569	15,09,371	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	3.38	5.34	7.11	7.81	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,384	4,44,675	8,34,356	18,54,363	
Nifty 50 TRI - Additional Benchmark Returns (%)	0.60	14.27	13.18	12.28	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,22,609	3,70,011	6,64,194	13,40,025	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.10	1.80	4.02	5.21	

*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 26 Nov 2022. Total Schemes Managed - 4
Fund Manager - Ankur Arora Effective 29 Jul 2020. 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	9939	-0.61	NA	NA	NA	NA	14557	15.50
Scheme Benchmark (Nifty 500 TRI)	10258	2.58	NA	NA	NA	NA	16497	21.18
Additional Benchmark (Nifty 50 TRI)	10427	4.27	NA	NA	NA	NA	16018	19.82
HSBC Focused Fund - Direct Plan		Inception Date: 22-Jul-20						
HSBC Focused Fund	10058	0.58	NA	NA	NA	NA	14822	16.30
Scheme Benchmark (Nifty 500 TRI)	10258	2.58	NA	NA	NA	NA	16497	21.18
Additional Benchmark (Nifty 50 TRI)	10427	4.27	NA	NA	NA	NA	16018	19.82

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	10529	5.29	15258	15.11	14625	7.90	155025	15.50
Scheme Benchmark (NIFTY 500 TRI)	10258	2.58	16249	17.55	16596	10.66	126930	14.29
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	121303	14.02
HSBC Flexi Cap Fund - Direct Plan		Inception Date: 01-Jan-13						
HSBC Flexi Cap Fund	10631	6.31	15631	16.04	15213	8.75	34130	12.84
Scheme Benchmark (NIFTY 500 TRI)	10258	2.58	16249	17.55	16596	10.66	34053	12.81
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	32917	12.44

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	10358	3.58	14758	13.84	NA	NA	15045	10.96
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	10493	4.93	17133	19.64	NA	NA	16793	14.12
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	NA	NA	15671	12.12
HSBC Large and Mid Cap Fund - Direct Plan		Inception Date: 28-Mar-19						
HSBC Large and Mid Cap Fund	10555	5.55	15109	14.73	NA	NA	15449	11.72
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	10493	4.93	17133	19.64	NA	NA	16793	14.12
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	NA	NA	15671	12.12

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		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	10219	2.19	14542	13.28	15444	9.08	326902	18.81
Scheme Benchmark (Nifty 100 TRI)	10156	1.56	15627	16.03	16699	10.79	NA	NA
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	213689	16.34
HSBC Large Cap Fund - Direct Plan		Inception Date: 01-Jan-13						
HSBC Large Cap Fund	10315	3.15	15012	14.49	16175	10.09	31963	12.11
Scheme Benchmark (Nifty 100 TRI)	10156	1.56	15627	16.03	16699	10.79	32893	12.43
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	32917	12.44

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		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	10412	4.12	15076	14.65	14015	6.98	202302	17.58	
Scheme Benchmark (Nifty Midcap 150 TRI)	10828	8.28	18683	23.14	17508	11.85	NA	NA	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	133214	14.97	
HSBC Mid Cap Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Mid Cap Fund	10602	6.02	15697	16.20	14909	8.31	52321	17.68	
Scheme Benchmark (Nifty Midcap 150 TRI)	10828	8.28	18683	23.14	17508	11.85	47182	16.49	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	32917	12.44	

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	9981	-0.19	13613	10.82	13792	6.64	35959	11.19	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10406	4.06	14705	13.70	16755	10.87	33840	10.63	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	37178	11.50	
HSBC Aggressive Hybrid Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Aggressive Hybrid Fund	10084	0.84	14034	11.95	14470	7.67	34430	12.93	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10406	4.06	14705	13.70	16755	10.87	29264	11.14	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	32917	12.44	

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	11104	11.04	17524	20.54	13896	6.80	25460	6.24	
Scheme Benchmark (Nifty Infrastructure TRI)	10553	5.53	17485	20.45	15782	9.55	13585	2.00	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	41498	9.66	
HSBC Infrastructure Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Infrastructure Fund	11030	10.30	17745	21.05	14619	7.89	39010	14.33	
Scheme Benchmark (Nifty Infrastructure TRI)	10553	5.53	17485	20.45	15782	9.55	22370	8.24	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	32917	12.44	

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	10900	9.00	21293	28.62	16576	10.63	44033	18.33	
Scheme Benchmark (NIFTY Small Cap 250 TRI)	10140	1.40	19035	23.91	13861	6.74	33421	14.69	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	27541	12.19	
HSBC Small Cap Fund - Direct Plan		Inception Date: 12-May-14							
HSBC Small Cap Fund	11040	10.40	22067	30.16	17549	11.90	47188	19.27	
Scheme Benchmark (NIFTY Small Cap 250 TRI)	10140	1.40	19035	23.91	13861	6.74	33421	14.69	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	27541	12.19	

* 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	10752	7.52	15244	15.07	13900	6.80	23538	10.55	
Scheme Benchmark (Nifty 500 TRI)	10258	2.58	16249	17.55	16596	10.66	25257	11.47	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	24332	10.99	
HSBC Business Cycles Fund - Direct Plan		Inception Date: 20-Aug-14							
HSBC Business Cycles Fund	10868	8.68	15726	16.27	14571	7.81	25245	11.47	
Scheme Benchmark (Nifty 500 TRI)	10258	2.58	16249	17.55	16596	10.66	25257	11.47	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	24332	10.99	

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	10755	7.55	17273	19.96	15757	9.51	59598	14.54	
Scheme Benchmark (Nifty 500 TRI)	10258	2.58	16249	17.55	16596	10.66	38236	10.74	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	38679	10.84	
HSBC Value Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Value Fund	10860	8.60	17782	21.13	16529	10.57	52956	17.82	
Scheme Benchmark (Nifty 500 TRI)	10258	2.58	16249	17.55	16596	10.66	34053	12.81	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	32917	12.44	

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

Fund Manager - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 5

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	10424	4.24	11250	4.00	12678	4.86	16161	5.69	
Scheme Benchmark (Nifty 50 Arbitrage Index)	10457	4.57	11111	3.57	12461	4.50	15582	5.25	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	25270	11.28	
HSBC Arbitrage Fund - Direct Plan		Inception Date: 30-Jun-14							
HSBC Arbitrage Fund	10494	4.94	11467	4.66	13069	5.50	17034	6.33	
Scheme Benchmark (Nifty 50 Arbitrage Index)	10457	4.57	11111	3.57	12461	4.50	15582	5.25	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	25270	11.28	

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

Fund Manager - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 5

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	10304	3.04	12635	8.10	13723	6.53	31264	9.91	
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10389	3.89	14072	12.05	16284	10.24	32029	10.13	
Additional Benchmark (S&P BSE Sensex TRI)	10619	6.19	15966	16.86	18306	12.85	38501	11.82	
HSBC Balanced Advantage Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Balanced Advantage Fund	10445	4.45	13155	9.56	14618	7.88	29173	11.11	
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10389	3.89	14072	12.05	16284	10.24	27494	10.46	
Additional Benchmark (S&P BSE Sensex TRI)	10619	6.19	15966	16.86	18306	12.85	34391	12.92	

* 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 - 5

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	10253	2.53	13347	10.09	13577	6.30	23465	7.79	
Scheme Benchmark (NIFTY Equity Savings Index)	10443	4.43	13165	9.59	14913	8.32	27631	9.35	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	20607	6.56	
HSBC Equity Savings Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Equity Savings Fund	10345	3.45	13706	11.07	14182	7.23	23002	8.54	
Scheme Benchmark (NIFTY Equity Savings Index)	10443	4.43	13165	9.59	14913	8.32	24101	9.04	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	18223	6.08	

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	10201	2.01	14632	13.51	13767	6.60	77287	12.77	
Scheme Benchmark (Nifty 500 TRI)	10258	2.58	16249	17.55	16596	10.66	66757	11.80	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	69363	12.06	
HSBC ELSS Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC ELSS Fund	10282	2.82	14951	14.33	14237	7.32	34950	13.10	
Scheme Benchmark (Nifty 500 TRI)	10258	2.58	16249	17.55	16596	10.66	34053	12.81	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	32917	12.44	

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	10367	3.67	NA	NA	NA	NA	19579	26.34	
Scheme Benchmark (Nifty 50 TRI)	10427	4.27	NA	NA	NA	NA	20040	27.36	
Additional Benchmark (S&P BSE Sensex TRI)	10619	6.19	NA	NA	NA	NA	20074	27.44	
HSBC Nifty 50 Index Fund - Direct Plan		Inception Date: 15-Apr-20							
HSBC Nifty 50 Index Fund	10398	3.98	NA	NA	NA	NA	19800	26.83	
Scheme Benchmark (Nifty 50 TRI)	10427	4.27	NA	NA	NA	NA	20040	27.36	
Additional Benchmark (S&P BSE Sensex TRI)	10619	6.19	NA	NA	NA	NA	20074	27.44	

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	9287	-7.13	NA	NA	NA	NA	16031	17.85	
Scheme Benchmark (Nifty Next 50 TRI)	9397	-6.03	NA	NA	NA	NA	16559	19.18	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	NA	NA	NA	NA	20040	27.36	
HSBC Nifty Next 50 Index Fund - Direct Plan		Inception Date: 15-Apr-20							
HSBC Nifty Next 50 Index Fund	9329	-6.71	NA	NA	NA	NA	16240	18.38	
Scheme Benchmark (Nifty Next 50 TRI)	9397	-6.03	NA	NA	NA	NA	16559	19.18	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	NA	NA	NA	NA	20040	27.36	

*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	9933	-0.67	14318	12.70	14192	7.25	53699	10.96	
Scheme Benchmark (Nifty 500 TRI)	10258	2.58	16249	17.55	16596	10.66	52663	10.83	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	52698	10.83	
HSBC Tax Saver Equity Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Tax Saver Equity Fund	10056	0.56	14866	14.12	15016	8.46	34779	13.05	
Scheme Benchmark (Nifty 500 TRI)	10258	2.58	16249	17.55	16596	10.66	34053	12.81	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	32917	12.44	

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 5
Fund Manager - Kapil Lal Punjabi Effective 22 Mar 2021. Total Schemes Managed - 8

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	9645	-3.55	NA	NA	NA	NA	9019	-5.19	
Scheme Benchmark (MSCI AC World TRI)	10035	0.35	NA	NA	NA	NA	10995	5.01	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	NA	NA	NA	NA	12023	9.96	
HSBC Global Equity Climate Change Fund of Fund - Direct Plan		Inception Date: 22-Mar-21							
HSBC Global Equity Climate Change Fund of Fund	9722	-2.78	NA	NA	NA	NA	9159	-4.43	
Scheme Benchmark (MSCI AC World Index TRI)	10035	0.35	NA	NA	NA	NA	10995	5.01	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	NA	NA	NA	NA	12023	9.96	

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	9399	-6.01	12269	7.05	12730	4.94	17728	6.56	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	9631	-3.69	12287	7.10	12710	4.91	18890	7.31	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	31247	13.47	
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund - Direct Plan		Inception Date: 24-Feb-14							
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	9472	-5.28	12558	7.88	13215	5.73	18931	7.33	
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	9631	-3.69	12287	7.10	12710	4.91	18890	7.31	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	31247	13.47	

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	9593	-4.04	7799	-7.95	7245	-6.24	6212	-3.95	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	10001	0.01	9595	-1.37	9896	-0.21	12265	1.74	
Additional Benchmark (Nifty 50 TRI)	10512	5.08	16014	16.98	17540	11.89	36080	11.46	
HSBC Brazil Fund - Direct Plan		Inception Date: 02-Jan-13							
HSBC Brazil Fund	9667	-3.30	7986	-7.21	7530	-5.51	6684	-3.89	
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	10001	0.01	9595	-1.37	9896	-0.21	11981	1.79	
Additional Benchmark (Nifty 50 TRI)	10512	5.08	16014	16.98	17540	11.89	32684	12.36	

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	8735	-12.65	11393	4.44	10846	1.64	16237	3.29	
Scheme Benchmark (MSCI Emerging Markets Index TRI)	9266	-7.34	11738	5.48	11539	2.90	26795	6.81	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	45947	10.73	
HSBC Global Emerging Markets Fund - Direct Plan		Inception Date: 02-Jan-13							
HSBC Global Emerging Markets Fund	8797	-12.03	11642	5.19	11241	2.37	15450	4.37	
Scheme Benchmark (MSCI Emerging Markets Index TRI)	9266	-7.34	11738	5.48	11539	2.90	17335	5.56	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	32684	12.36	

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	10219	2.19	14839	14.05	14927	8.34	26486	11.65	
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	10289	2.89	15602	15.97	16737	10.84	29166	12.87	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	28848	12.74	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	17904	6.81	
HSBC Managed Solutions India – Growth - Direct Plan		Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Growth	10258	2.58	15003	14.46	15183	8.71	27221	12.00	
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	10289	2.89	15602	15.97	16737	10.84	29166	12.87	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	28848	12.74	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	17904	6.81	

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	10205	2.05	14139	12.23	14531	7.76	24302	10.57	
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	10315	3.15	14765	13.86	16435	10.44	27351	12.06	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	28848	12.74	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	17904	6.81	
HSBC Managed Solutions India – Moderate - Direct Plan		Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Moderate	10269	2.69	14399	12.91	14920	8.33	25193	11.02	
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	10315	3.15	14765	13.86	16435	10.44	27351	12.06	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	28848	12.74	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	17904	6.81	

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	10206	2.06	11458	4.64	12913	5.24	17769	6.72	
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)	10294	2.94	12335	7.24	14685	7.98	21424	9.00	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	28848	12.74	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	17904	6.81	
HSBC Managed Solutions India – Conservative - Direct Plan		Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Conservative	10283	2.83	11720	5.43	13330	5.91	18519	7.22	
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)	10294	2.94	12335	7.24	14685	7.98	21424	9.00	
Additional Benchmark (Nifty 50 TRI)	10427	4.27	16014	16.98	17540	11.89	28848	12.74	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	17904	6.81	

Fund Manager - Kapil Lal Punjabi Effective 14 May 2014. Total Schemes Managed - 8
Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11

HSBC Liquid Fund - Regular Plan		Inception Date: 04-Dec-02													
		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 (%)
Fund / Benchmark (Value of ₹10,000 invested)															
HSBC Liquid Fund		10010	6.12	10023	6.06	10049	6.29	10531	5.31	11294	4.13	12897	5.22	22274	7.03
Scheme Benchmark (Nifty Liquid Index B-I)		10010	5.97	10023	6.25	10051	6.57	10554	5.54	11356	4.33	12962	5.32	22522	7.13
Additional Benchmark (CRIS-IL 1 Year T Bill Index)		10003	1.60	10008	2.10	10015	1.86	10421	4.21	11393	4.44	13101	5.55	21058	6.52
HSBC Liquid Fund		Inception Date: 01-Jan-13													
		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 (%)
Fund / Benchmark (Value of ₹10,000 invested)															
HSBC Liquid Fund		10010	6.22	10023	6.16	10049	6.39	10539	5.39	11317	4.21	12939	5.29	19435	6.76
Scheme Benchmark (Nifty Liquid Index B-I)		10010	5.97	10023	6.25	10051	6.57	10554	5.54	11356	4.33	12962	5.32	19413	6.74
Additional Benchmark (CRIS-IL 1 Year T Bill Index)		10003	1.60	10008	2.10	10015	1.86	10421	4.21	11393	4.44	13101	5.55	18651	6.32

Fund Manager - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 5
Fund Manager - Kapil Lal Punjabi Effective 31 Mar 2022. Total Schemes Managed - 8

HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund - Regular Plan		Inception Date: 31-Mar-22			
		6 Months		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)					
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund		10199	4.02	10279	3.05
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)		10241	4.87	10289	3.16
Additional Benchmark (CRISIL 10 year Gilt Index)		10143	2.89	10183	2.00
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund - Direct Plan		Inception Date: 31-Mar-22			
		6 Months		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)					
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund		10209	4.23	10299	3.26
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)		10241	4.87	10289	3.16
Additional Benchmark (CRISIL 10 year Gilt Index)		10143	2.89	10183	2.00

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							
		1 Year		3 Years		5 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)									
HSBC Medium to Long Duration Fund		10087	0.87	10929	3.00	13136	5.60	35636	6.48
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index B-III)		10538	5.38	12479	7.65	14316	7.44	42318	7.39
Additional Benchmark (CRISIL 10 year Gilt Index)		10200	2.00	10906	2.93	13438	6.09	31381	5.82
HSBC Medium to Long Duration Fund - Direct Plan		Inception Date: 07-Jan-13							
		1 Year		3 Years		5 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)									
HSBC Medium to Long Duration Fund		10178	1.78	11214	3.89	13690	6.48	19296	6.69
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index B-III)		10538	5.38	12479	7.65	14316	7.44	21804	7.98
Additional Benchmark (CRISIL 10 year Gilt Index)		10200	2.00	10906	2.93	13438	6.09	18088	6.01

Fund Manager - Ritesh Jain Effective 26 Nov 2022. Total Schemes Managed - 5
Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 7

HSBC Conservative Hybrid Fund - Regular Plan		Inception Date: 24-Feb-04							
		1 Year		3 Years		5 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)									
HSBC Conservative Hybrid Fund		10103	1.03	11915	6.01	13336	5.92	44801	8.20
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)		10334	3.34	12494	7.70	14943	8.36	45267	8.26
Additional Benchmark (CRISIL 10 year Gilt Index)		10200	2.00	10906	2.93	13438	6.09	27311	5.42
HSBC Conservative Hybrid Fund - Direct Plan		Inception Date: 11-Jan-13							
		1 Year		3 Years		5 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)									
HSBC Conservative Hybrid Fund		10162	1.62	12161	6.73	13842	6.71	21693	7.94
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)		10334	3.34	12494	7.70	14943	8.36	22952	8.54
Additional Benchmark (CRISIL 10 year Gilt Index)		10200	2.00	10906	2.93	13438	6.09	18034	5.99

Fund Manager - Kapil Lal Punjabi Effective 22 May 2019. Total Schemes Managed - 8
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	10506	5.06	11160	3.72	NA	NA	11548	3.89	
Scheme Benchmark (NIFTY 1D Rate Index)	10525	5.25	11217	3.90	NA	NA	11672	4.18	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10421	4.21	11393	4.44	NA	NA	12003	4.95	
HSBC Overnight Fund - Direct Plan		Inception Date: 22-May-19							
HSBC Overnight Fund	10518	5.18	11202	3.85	NA	NA	11654	4.14	
Scheme Benchmark (NIFTY 1D Rate Index)	10525	5.25	11217	3.90	NA	NA	11672	4.18	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10421	4.21	11393	4.44	NA	NA	12003	4.95	

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	10495	4.95	11411	4.49	NA	NA	11463	4.53	
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10564	5.64	11604	5.08	NA	NA	11663	5.11	
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10577	5.77	11567	4.97	NA	NA	11622	4.99	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10421	4.21	11393	4.44	NA	NA	11443	4.47	
HSBC Ultra Short Duration Fund - Direct Plan		Inception Date: 29-Jan-20							
HSBC Ultra Short Duration Fund	10519	5.19	11489	4.73	NA	NA	11545	4.77	
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10564	5.64	11604	5.08	NA	NA	11663	5.11	
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10577	5.77	11567	4.97	NA	NA	11622	4.99	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10421	4.21	11393	4.44	NA	NA	11443	4.47	

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	10216	2.16	11312	4.19	13529	6.23	24754	7.56	
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10253	2.53	11674	5.29	14139	7.17	24750	7.56	
Additional Benchmark (CRISIL 10 year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	20977	6.14	
HSBC Dynamic Bond Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Dynamic Bond Fund	10286	2.86	11461	4.65	13919	6.83	21775	7.96	
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10253	2.53	11674	5.29	14139	7.17	20929	7.54	
Additional Benchmark (CRISIL 10 year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	18223	6.08	

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	10130	1.30	11371	4.37	13418	6.05	20404	7.05	
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10313	3.13	11698	5.36	13762	6.59	21382	7.53	
Additional Benchmark (CRISIL 10 year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	18922	6.28	
HSBC Banking and PSU Debt Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Banking and PSU Debt Fund	10169	1.69	11504	4.78	13689	6.48	20779	7.46	
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10313	3.13	11698	5.36	13762	6.59	20761	7.45	
Additional Benchmark (CRISIL 10 year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	18223	6.08	

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	10425	4.25	11418	4.51	12776	5.02	23292	7.15	
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10515	5.15	11672	5.29	13570	6.29	24849	7.72	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10421	4.21	11393	4.44	13101	5.55	21535	6.47	
HSBC Low Duration Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Low Duration Fund	10485	4.85	11807	5.69	13391	6.01	20579	7.36	
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10515	5.15	11672	5.29	13570	6.29	20581	7.36	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10421	4.21	11393	4.44	13101	5.55	18651	6.32	

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		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	10231	2.31	11590	5.04	14243	7.33	60869	7.21	
Scheme Benchmark (NIFTY Corporate Bond Index B-III)	10410	4.10	12154	6.71	14260	7.35	NA	NA	
Additional Benchmark (CRISIL 10 year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	NA	NA	
HSBC Corporate Bond Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Corporate Bond Fund	10266	2.66	11708	5.39	14476	7.67	20971	7.56	
Scheme Benchmark (NIFTY Corporate Bond Index B-III)	10410	4.10	12154	6.71	14260	7.35	21927	8.03	
Additional Benchmark (CRISIL 10 year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	18223	6.08	

Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 8
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	10447	4.47	11280	4.09	13084	5.52	33449	7.12	
Scheme Benchmark (Nifty Money Market Index B-I)	10530	5.30	11413	4.50	13112	5.57	35115	7.41	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10421	4.21	11393	4.44	13101	5.55	27789	5.99	
HSBC Money Market Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Money Market Fund	10495	4.95	11442	4.59	13401	6.03	20701	7.42	
Scheme Benchmark (Nifty Money Market Index B-I)	10530	5.30	11413	4.50	13112	5.57	19736	6.92	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10421	4.21	11393	4.44	13101	5.55	18651	6.32	

Fund Manager - Shriram Ramanathan Effective 24 Nov 2012. Total Schemes Managed - 11
Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 8

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	10360	3.60	11336	4.26	12384	4.37	24386	6.88	
Scheme Benchmark (NIFTY Credit Risk Bond Index C-III)	10679	6.79	12709	8.31	15059	8.53	32014	9.07	
Additional Benchmark (CRISIL 10 year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	21778	5.98	
HSBC Credit Risk Fund - Direct Fund		Inception Date: 01-Jan-13							
HSBC Credit Risk Fund - Direct Plan	10443	4.43	11635	5.17	12875	5.18	20166	7.14	
Scheme Benchmark (NIFTY Credit Risk Bond Index C-III)	10679	6.79	12709	8.31	15059	8.53	24621	9.27	
Additional Benchmark (CRISIL 10 year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	18223	6.08	

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	10277	2.77	11439	4.58	12941	5.29	20935	6.83	
Scheme Benchmark (NIFTY Short Duration Debt Index B-II)	10438	4.38	11891	5.94	13902	6.81	23337	7.87	
Additional Benchmark (CRISIL 10 year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	20148	6.47	
HSBC Short Duration Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Short Duration Fund	10327	3.27	11662	5.26	13807	6.66	21106	7.63	
Scheme Benchmark (NIFTY Short Duration Debt Index B-II)	10438	4.38	11891	5.94	13902	6.81	21152	7.65	
Additional Benchmark (CRISIL 10 year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	18223	6.08	

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		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	10292	2.92	11199	3.84	13326	5.91	55993	7.80	
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10314	3.14	11513	4.80	14405	7.57	NA	NA	
Additional Benchmark (CRISIL 10 year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	NA	NA	
HSBC Gilt Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Gilt Fund	10416	4.16	11609	5.09	14172	7.22	23450	8.75	
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10314	3.14	11513	4.80	14405	7.57	20088	7.10	
Additional Benchmark (CRISIL 10 year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	18223	6.08	

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

Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 8

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	10273	2.73	11515	4.81	13251	5.79	16946	6.75	
Scheme Benchmark (NIFTY Medium Duration Debt Index B-III)	10390	3.90	12214	6.89	14173	7.22	18025	7.57	
Additional Benchmark (CRISIL 10 year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	15821	5.84	
HSBC Medium Duration Fund - Direct Plan		Inception Date: 02-Feb-15							
HSBC Medium Duration Fund	10362	3.62	11831	5.76	13853	6.73	18194	7.69	
Scheme Benchmark (NIFTY Medium Duration Debt Index B-III)	10390	3.90	12214	6.89	14173	7.22	18025	7.57	
Additional Benchmark (CRISIL 10 year Gilt Index)	10200	2.00	10906	2.93	13438	6.09	15821	5.84	

***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))

***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))

***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))

***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.

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 February 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.

*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
HSBC Arbitrage Fund - Direct Plan - Monthly IDCW			
24-Feb-23	0.05	0.05	10.4780
27-Jan-23	0.05	0.05	10.4687
30-Dec-22	0.04	0.04	10.4449
HSBC Arbitrage Fund - Regular Plan - Monthly IDCW			
24-Feb-23	0.04	0.04	10.2877
27-Jan-23	0.04	0.04	10.2747
30-Dec-22	0.03	0.03	10.2473
HSBC Arbitrage Fund - Direct Plan - Quarterly IDCW			
30-Dec-22	0.1100	0.1100	11.3198
23-Sep-22	0.1100	0.1100	11.2610
24-Jun-22	0.1100	0.1100	11.2390
HSBC Arbitrage Fund - Regular Plan - Quarterly IDCW			
30-Dec-22	0.1000	0.1000	11.0766
23-Sep-22	0.1000	0.1000	11.0310
24-Jun-22	0.1000	0.1000	11.0200
HSBC Aggressive Hybrid Fund-Direct Plan - IDCW			
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
HSBC Aggressive Hybrid Fund-Regular Plan - IDCW			
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
HSBC Balanced Advantage Fund-Direct Plan - IDCW			
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
HSBC Balanced Advantage Fund-Regular Plan - IDCW			
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
HSBC Equity Savings Fund-Direct Plan - Quarterly IDCW			
26-Dec-22	0.1900	0.1900	14.8741
23-Sep-22	0.1900	0.1900	15.0190
24-Jun-22	0.1900	0.1900	14.5570
HSBC Equity Savings Fund-Regular Plan - Quarterly IDCW			
26-Dec-22	0.1800	0.1800	13.7805
23-Sep-22	0.1800	0.1800	13.9500
24-Jun-22	0.1800	0.1800	13.5530
HSBC Equity Savings Fund-Direct Plan - Monthly IDCW			
25-Jan-23	0.0700	0.0700	14.2051
26-Dec-22	0.0700	0.0700	14.2679
18-Nov-22	0.0700	0.0700	14.3440
HSBC Equity Savings Fund-Regular Plan - Monthly IDCW			
27-Feb-23	0.0800	0.0800	12.7845
25-Jan-23	0.0600	0.0600	12.7855
26-Dec-22	0.0600	0.0600	12.8484
HSBC Business Cycles Fund -Direct Plan - Monthly IDCW			
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
HSBC Business Cycles Fund -Regular Plan - Monthly IDCW			
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
HSBC Value Fund - Direct Plan -IDCW			
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
HSBC Value Fund - Regular Plan -IDCW			
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
HSBC Overnight Fund-Direct Plan - Monthly IDCW			
25-Jan-23	5.0349	5.0349	1000.0013
26-Dec-22	5.7348	5.7348	1000.0013
25-May-22	3.2590	3.2590	1003.2590
HSBC Overnight Fund-Regular Plan - Monthly IDCW			
25-Jan-23	4.9405	4.9405	1000.0013
26-Dec-22	5.6100	5.6100	1000.0013
21-Nov-22	4.2336	4.2336	1004.2349
HSBC Overnight Fund-Regular Plan - Monthly IDCW			
25-Jan-23	4.9405	4.9405	1000.0013
26-Dec-22	5.6100	5.6100	1000.0013
21-Nov-22	4.2336	4.2336	1004.2349
HSBC Liquid Fund-Direct Plan - Monthly IDCW			
27-Feb-23	6.0259	6.0259	1037.8864
25-Jan-23	5.6694	5.6694	1037.8864
26-Dec-22	6.4819	6.4819	1037.8864
HSBC Liquid Fund-Regular Plan - Monthly IDCW			
27-Feb-23	5.7279	5.7279	1002.3019
25-Jan-23	5.3927	5.3927	1002.3019
26-Dec-22	6.1679	6.1679	1002.3019
HSBC Banking and PSU Debt Fund-Direct Plan - Monthly IDCW			
27-Feb-23	0.0700	0.0700	11.2901
25-Jan-23	0.0600	0.0600	11.3610
26-Dec-22	0.0500	0.0500	11.3356
HSBC Banking and PSU Debt Fund-Regular Plan - Monthly IDCW			
27-Feb-23	0.0700	0.0700	10.7713
25-Jan-23	0.0600	0.0600	10.8453
26-Dec-22	0.0500	0.0500	10.8267
HSBC Corporate Bond Fund -Direct Plan - Quarterly IDCW			
26-Dec-22	0.1900	0.1900	11.5315
23-Sep-22	0.1900	0.1900	11.4708
24-Jun-22	0.1900	0.1900	11.4430
HSBC Corporate Bond Fund -Regular Plan - Quarterly IDCW			
26-Dec-22	0.1800	0.1800	11.1869
23-Sep-22	0.1800	0.1800	11.1333
24-Jun-22	0.1800	0.1800	11.1112
HSBC Credit Risk Fund -Direct Plan - IDCW			
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
HSBC Credit Risk Fund -Regular Plan - IDCW			
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
HSBC Gilt Fund-Direct Plan - Quarterly IDCW			
26-Dec-22	0.1700	0.1700	12.5750
23-Sep-22	0.1700	0.1700	12.3770
24-Jun-22	0.1700	0.1700	12.3254
HSBC Gilt Fund-Regular Plan - Quarterly IDCW			
26-Dec-22	0.1500	0.1500	11.1915
23-Sep-22	0.1500	0.1500	11.0494
24-Jun-22	0.1500	0.1500	11.0345
HSBC Ultra Short Duration Fund -Direct Plan - IDCW			
27-Feb-23	5.7550	5.7550	1017.1372
25-Jan-23	5.4191	5.4191	1016.8013
26-Dec-22	6.4743	6.4743	1017.8565
HSBC Ultra Short Duration Fund -Regular Plan - IDCW			
27-Feb-23	5.6009	5.6009	1032.5842
25-Jan-23	5.2827	5.2827	1032.2660
26-Dec-22	6.3156	6.3156	1033.2989
HSBC Short Duration Fund-Direct Plan - Monthly IDCW			
27-Feb-23	0.0210	0.0210	11.7367
25-Jan-23	0.0685	0.0685	11.7842
26-Dec-22	0.0735	0.0735	11.7892
HSBC Short Duration Fund-Direct Plan - Quarterly IDCW			
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
HSBC Short Duration Fund-Regular Plan - Monthly IDCW			
27-Feb-23	0.0150	0.0150	11.0618
25-Jan-23	0.0602	0.0602	11.1070
26-Dec-22	0.0638	0.0638	11.1106
HSBC Short Duration Fund-Regular Plan - Quarterly IDCW			
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
HSBC Low Duration Fund-Direct Plan - Monthly IDCW			
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
HSBC Low Duration Fund-Regular Plan - Monthly IDCW			
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
HSBC Medium Duration Fund-Direct Plan - Monthly IDCW			
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
HSBC Medium Duration Fund-Regular Plan - Monthly IDCW			
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
HSBC ELSS Fund-Direct Plan - IDCW			
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
HSBC ELSS Fund-Regular Plan - IDCW			
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
HSBC Midcap Fund-Direct Plan - IDCW			
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
HSBC Midcap Fund-Regular Plan - IDCW			
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
HSBC Small Cap Fund-Direct Plan - IDCW			
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
HSBC Small Cap Fund-Regular Plan - IDCW			
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
HSBC Medium to Long Duration Fund- Direct Plan - Quarterly IDCW			
26-Dec-22	0.2000	0.2000	10.6884
26-Sep-22	0.2000	0.2000	10.6709
25-Mar-22	0.1800	0.1800	11.0500
HSBC Medium to Long Duration Fund- Regular Plan - Quarterly IDCW			
26-Dec-22	0.1900	0.1900	10.7056
26-Sep-22	0.1000	0.1000	10.6090
25-Mar-22	0.1700	0.1700	10.9182
HSBC Money Market Fund - Direct Plan - Monthly IDCW			
27-Feb-23	0.0666	0.0666	12.2557
25-Jan-23	0.0656	0.0656	12.2547
26-Dec-22	0.0829	0.0829	12.2720
HSBC Money Market Fund - Regular Plan - Monthly IDCW			
27-Feb-23	0.0591	0.0591	11.5988
25-Jan-23	0.0575	0.0575	11.5972
26-Dec-22	0.0727	0.0727	11.6124
HSBC Conservative Hybrid Fund -Direct Plan - Monthly IDCW			
27-Feb-23	0.0900	0.0900	15.8160
25-Jan-23	0.0900	0.0900	15.9417
26-Dec-22	0.0900	0.0900	16.0041
HSBC Conservative Hybrid Fund -Regular - Monthly IDCW			
27-Feb-23	0.0650	0.0650	12.0982
25-Jan-23	0.0700	0.0700	12.2046
26-Dec-22	0.0700	0.0700	12.2629
HSBC Conservative Hybrid Fund -Regular - Quarterly IDCW			
26-Dec-22	0.2900	0.2900	16.3553
26-Sep-22	0.2900	0.2900	16.2902
27-Dec-21	0.2200	0.2200	16.7179
HSBC Conservative Hybrid Fund -Direct- Quarterly IDCW			
26-Dec-22	0.2500	0.2500	13.9334
26-Sep-22	0.2500	0.2500	13.8414
27-Jun-22	0.2400	0.2400	13.7147

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

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

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

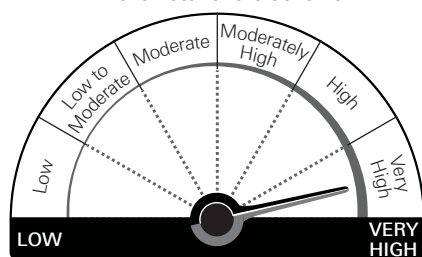
Particulars	Frequency	Details
Minimum no. of instalments and Minimum amount per instalment	Weekly	12 instalments of Rs. 500/- each and in multiples of Re. 1/- thereafter
	Monthly	6 instalments of Rs. 1,000/- each and in multiples of Re. 1/- thereafter
	Quarterly	4 instalments of Rs. 1,500/- each and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

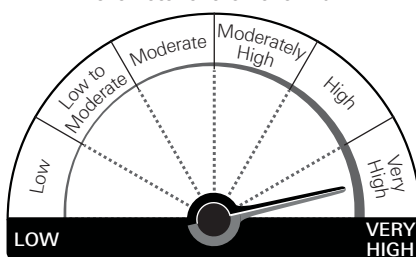
This product is suitable for investors who are seeking*

*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) - 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)

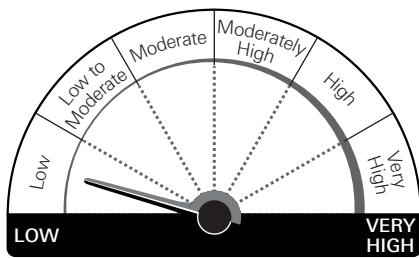
HSBC Global Equity Climate Change Fund of Fund (Fund of Funds (Overseas)) - An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change • To create wealth over long term. • Investment predominantly in companies positioned to benefit from climate change through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

Product Labelling

Scheme name and Type of scheme

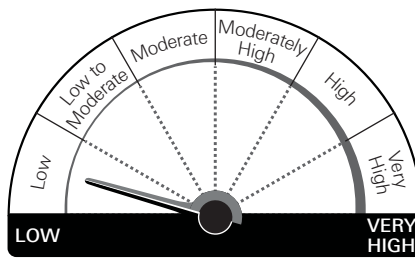
This product is suitable for investors who are seeking*

*Riskometer of the Scheme



Investors understand that their principal will be at Low risk

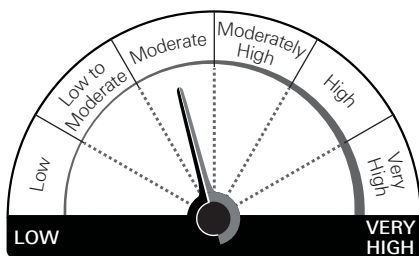
Riskometer of the Benchmark



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)

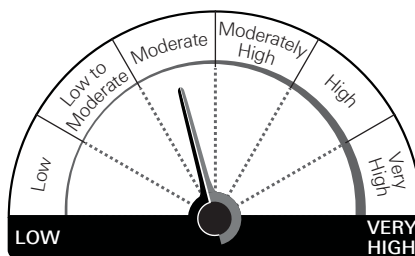
HSBC Arbitrage Fund (Erstwhile L&T Arbitrage Opportunities Fund) (Arbitrage Fund) - An open ended scheme investing in arbitrage opportunities. • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the 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)

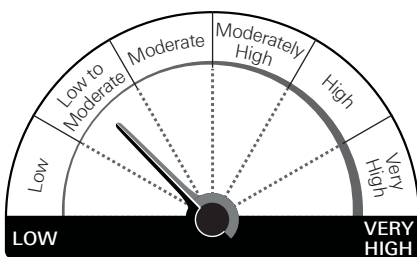
HSBC Corporate Bond Fund (Erstwhile L&T Triple Ace Bond Fund) (Corporate Bond Fund) - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and relatively low credit risk. • Generation of regular and stable income over medium to 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)

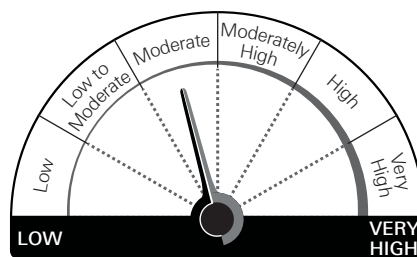
HSBC Equity Savings Fund (Erstwhile L&T Equity Savings Fund) (Equity Savings Fund) - An open ended scheme investing in equity, arbitrage and debt. • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities • Capital appreciation over medium to long term (Benchmark: NIFTY Equity Savings Index)

*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 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

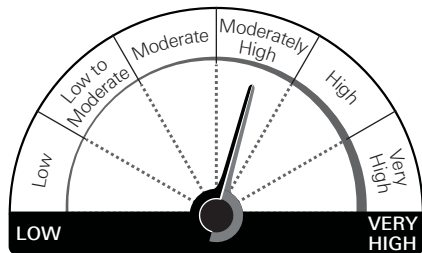
This product is suitable for investors who are seeking*

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)

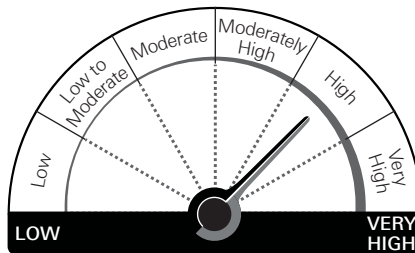
HSBC Ultra Short Duration Fund (Ultra Short Duration Fund) - An Open ended Ultra-Short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest 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 Moderately High risk

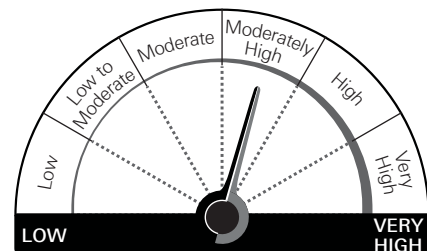
Riskometer of the Benchmark



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)

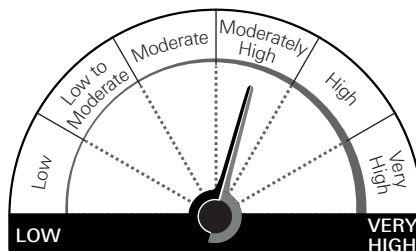
HSBC Balanced Advantage Fund (Erstwhile L&T Balanced Advantage Fund) (Balanced Hybrid Fund) - An open ended dynamic asset allocation fund. • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money market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

*Riskometer of the Scheme



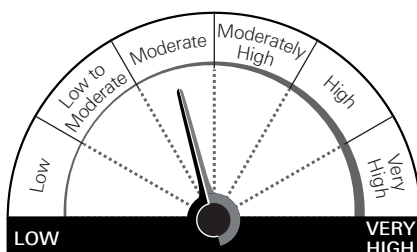
Investors understand that their principal will be at Moderately High risk

Riskometer of the Benchmark



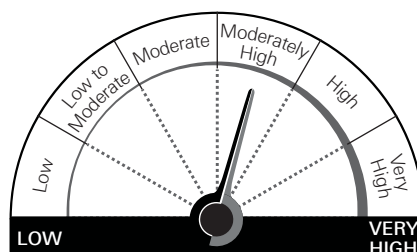
HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund) (Conservative Hybrid Fund) - An open ended hybrid scheme investing predominantly in debt instruments. • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities • Capital appreciation 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)

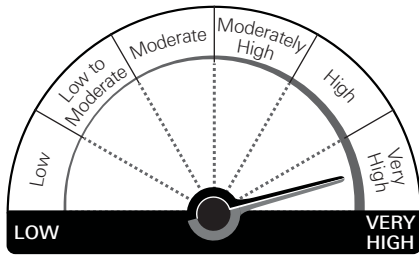
HSBC Medium Duration Fund (Erstwhile L&T Resurgent India Bond Fund) (Medium Duration Fund) - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (for details on Macaulay's Duration please refer to the SID under 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

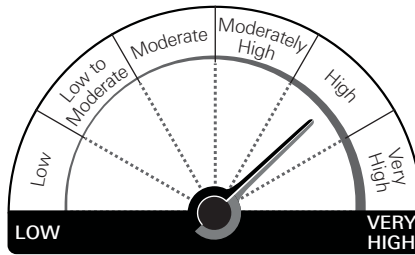
This product is suitable for investors who are seeking*

*Riskometer of the Scheme



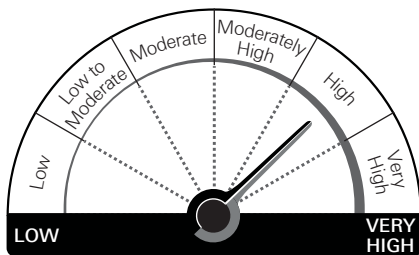
Investors understand that their principal will be at Very High risk

Riskometer of the Benchmark



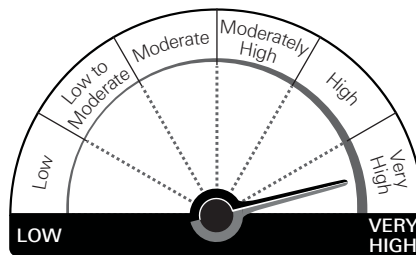
HSBC Aggressive Hybrid Fund (Erstwhile L&T Hybrid Equity Fund) (Aggressive Hybrid Fund) - An open ended hybrid scheme investing predominantly in equity and equity related instruments. • Long term wealth creation and income • Investment in equity and equity related securities and fixed income instruments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

*Riskometer of the Scheme



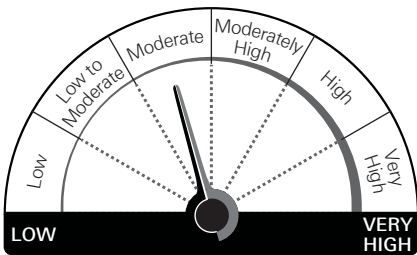
Investors understand that their principal will be at High risk

Riskometer of the Benchmark



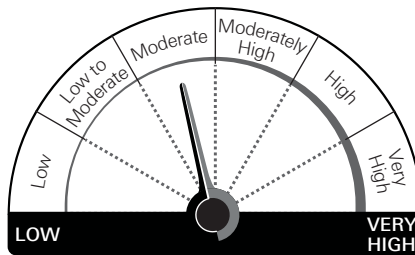
HSBC Managed Solutions India - Moderate (Fund of Funds (Overseas/Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To create wealth and provide income over the long-term • Investments in a basket of debt mutual funds, equity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

*Riskometer of the Scheme

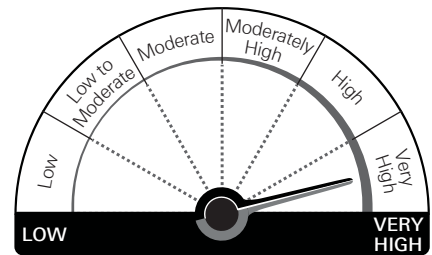


Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark - CRISIL Composite Bond Fund Index

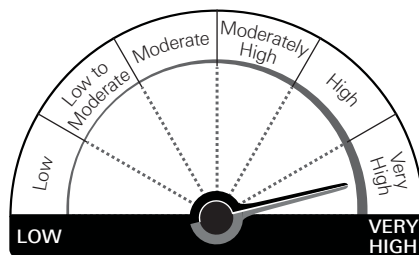


Riskometer of the Benchmark - S&P BSE 200 TRI Index



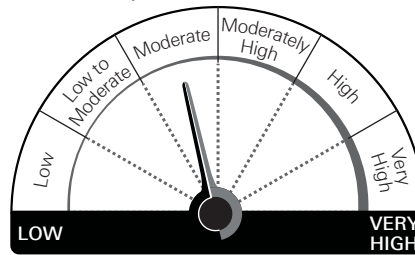
HSBC Managed Solutions India - Conservative (Fund of Funds (Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To provide income over the long-term. • Investing predominantly in units of debt mutual funds as well as in a basket 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

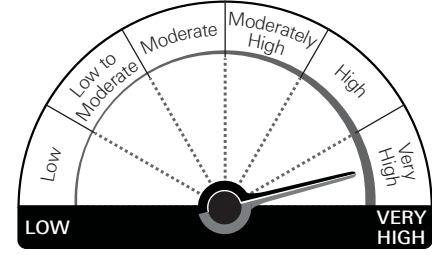


Investors understand that their principal will be at Very High risk

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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HSBC Asset Management (India) Pvt.Ltd.

CIN NO: U74140MH2001PTC134220

9-11 Floors, NESCO IT Park, Building no. 3,
Western Express Highway, Goregaon (East), Mumbai 400063, India.
Website : www.assetmanagement.hsbc.co.in

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

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