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A greener planet is simply a better planet. And with everything that the world is witnessing today, building a more sustainable environment is the only way forward. So come, let's unite and work towards building a cleaner and healthier ecosystem for us, and our forthcoming generations.

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)



HSBC
Asset Management

Together we thrive

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)

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.



Investors understand that their principal will be at Very High risk

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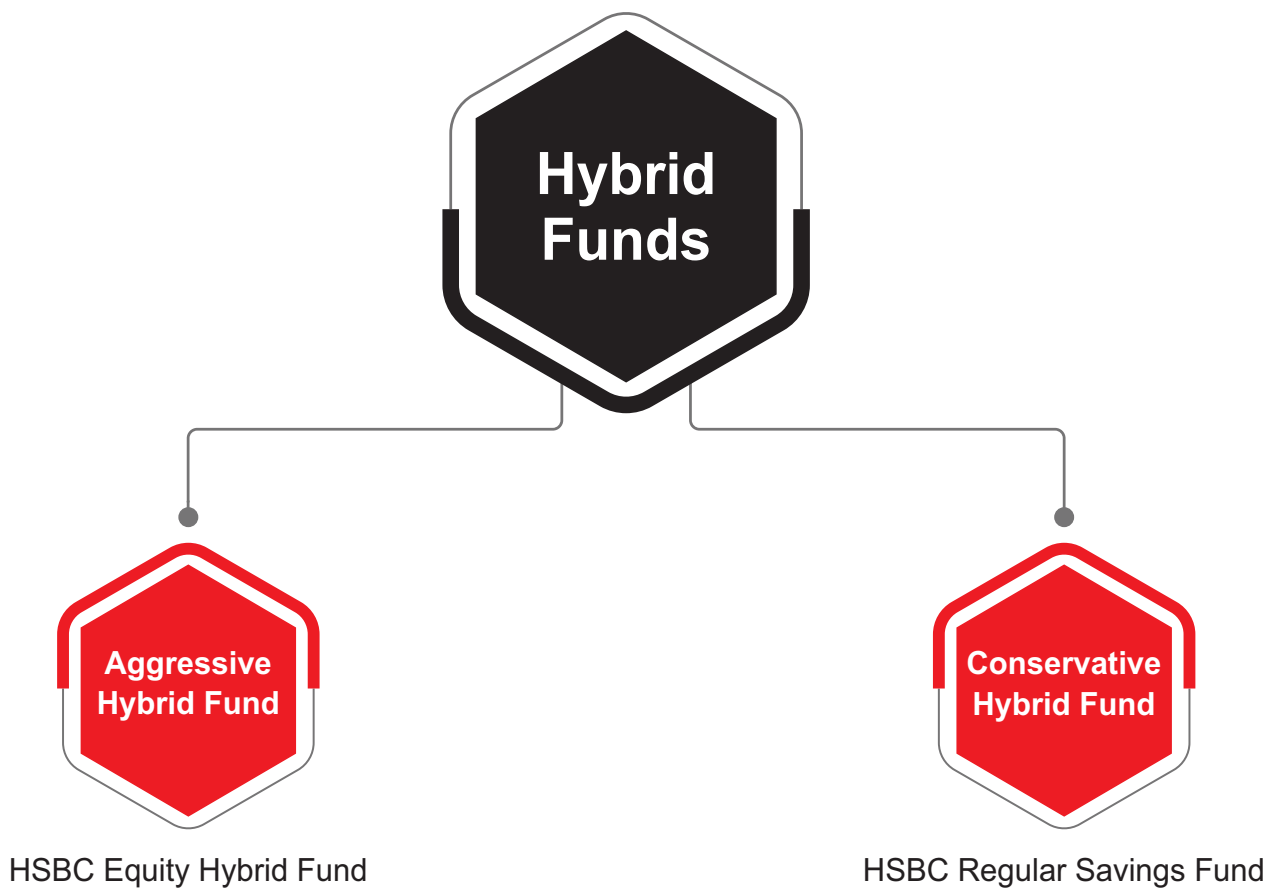
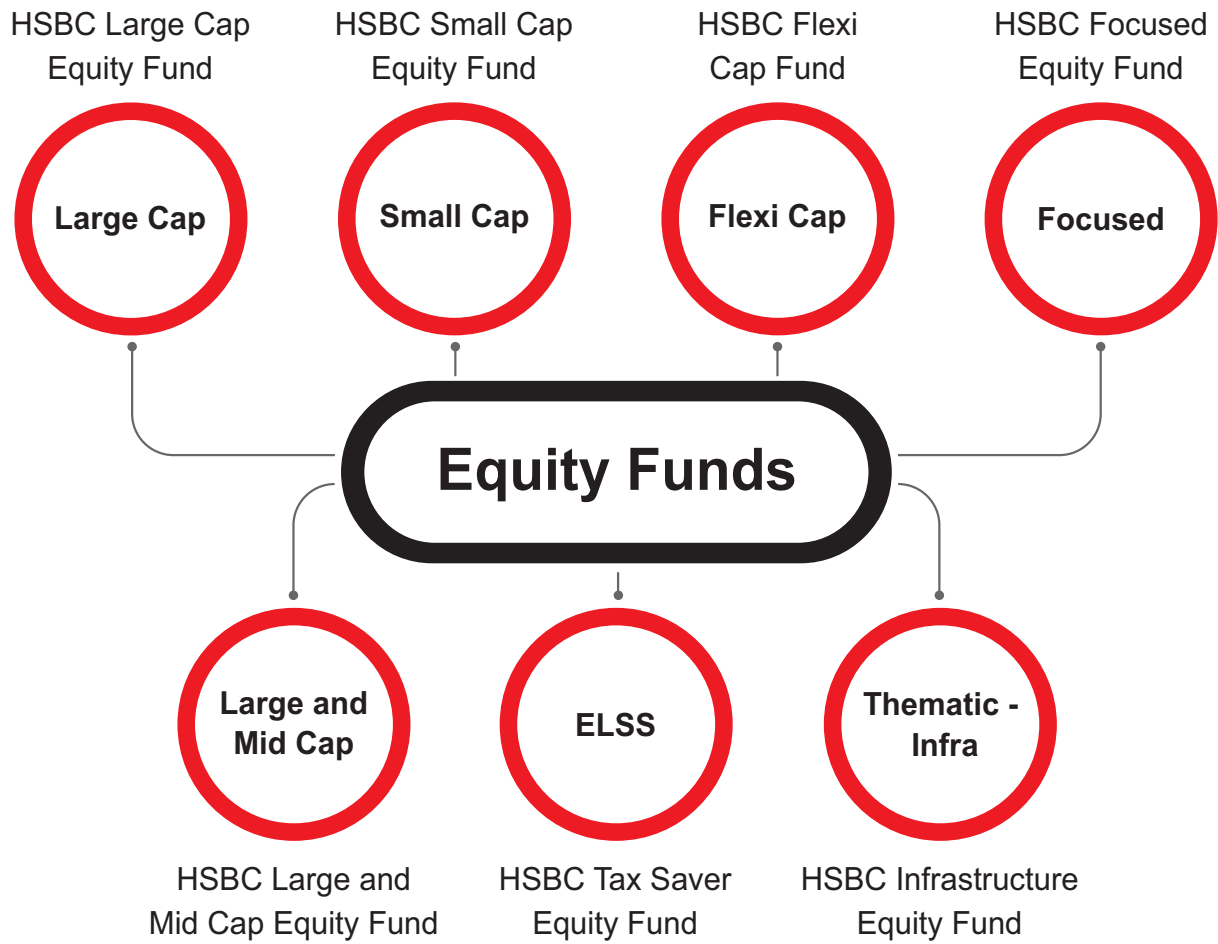
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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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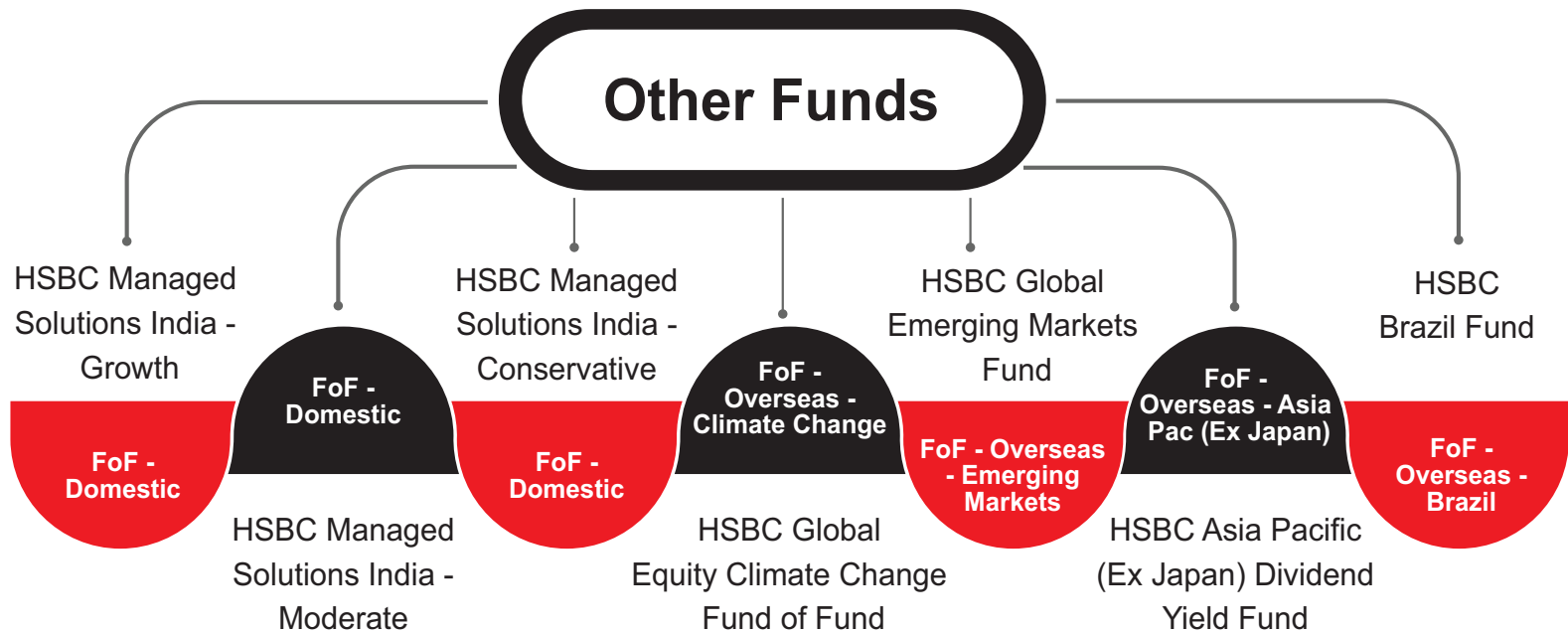
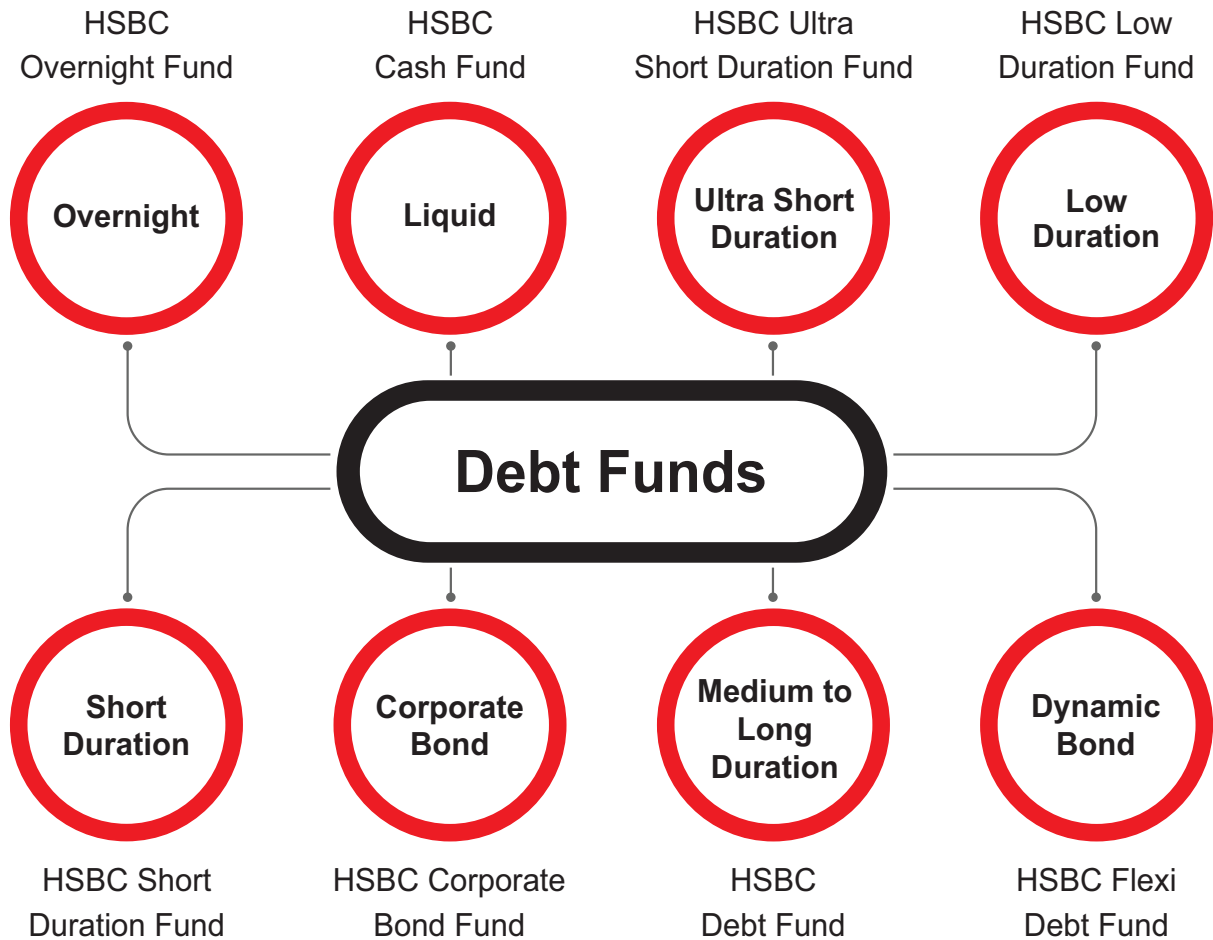
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Fund Positioning



Refer to HSBC Mutual Fund Products page number 7 for more details

Fund Positioning



Refer to HSBC Mutual Fund Products page number 7 for more details

FUND MANAGER COMMENTARY



Equity Markets

Equity Market Indices

| Domestic Indices | Last Close | 1 Month (Change) | CYTD 2021 (Change) |
|---------------------------------------|------------|------------------|--------------------|
| S&P BSE Sensex TR | 78015 | 1.3% | 10.6% |
| Nifty 50 TR | 22456 | 1.1% | 13.2% |
| S&P BSE 200 TR | 8331 | 1.6% | 16.2% |
| S&P BSE 500 TR | 26156 | 2.1% | 18.0% |
| S&P BSE Midcap TR | 27416 | 3.7% | 26.3% |
| S&P BSE Smallcap TR | 30361 | 7.0% | 39.9% |
| NSE Large & Midcap 250 TR | 10922 | 3.1% | 21.8% |
| S&P BSE India Infrastructure Index TR | 316 | 2.4% | 33.8% |
| MSCI India USD | 755 | -0.8% | 11.9% |
| MSCI India INR | 1821 | 1.5% | 13.8% |
| INR - USD | 74 | 2.4% | 1.7% |
| Crude Oil | 75 | 8.4% | 45.0% |

- In most of the states, the unlocking process has already begun in a phased manner and this is leading to improvement in various activity indicators. Mobility indicators are recovering faster while economic indicators (freight, credit off-take, E-way bill generation, power demand, etc.) are also witnessing a gradual recovery.
- The recently concluded earnings season has turned out to be in-line with expectations and despite the concerns of a third wave, the earnings (Nifty) have seen upgrades for FY22. Market is looking beyond the first quarter (i.e. 1QFY22), which would witness an impact due to the second wave.
- FIIIs were net buyers in equities to the tune of USD 1.5 bn during June, taking their CYTD net inflow tally to USD 8.1 bn. FIIIs segment has seen net inflows in 5 out of the 6 months during this year so far. DIIs saw net inflows to the tune of USD 967 mn during the month. The DII has seen net outflows of USD 437 mn on a CYTD basis.

*DII data is provisional and split between MF & FIIIs for June is not available

Global Market Update

- Global equities (MSCI World Index was up 1.4%) during the month with broader US equity markets leading the performance (S&P 500 was up 2.2%). Global crude oil prices surged 8.4% during June.
- Global markets absorbed the change in guidance from the US Federal Reserve (Fed) and also acceleration in inflation trends world-wide, considered as transient at this juncture. Fed comments can also be taken as an affirmation of global recovery, which is then good for the growth outlook.
- Globally, we are still in the restoration phase of the economic cycle, although the pace of recovery varies across economies reflecting COVID trends, the pace of vaccination and degree of policy support.

Macro Market View

- Economic activity indicators picked up during June albeit gradually, as unlocking process across states has commenced. The tax collections data for the first two months of FY22 has remained strong, implying that the drawdown of the second wave on the fiscal position is not that alarming. Additionally, the impact of fiscal stimulus package announced in FY22 so far is manageable (about 60 bps of GDP) and hence should not lead to any fiscal strain, at this juncture.
- The current estimates for GDP growth in FY22 stand at 9.2%* (after seeing downgrades to factor in the impact of second wave). The downgrade in estimates are pertaining to the first quarter and hence the trajectory of growth from hereon should pick up.

Equity Market view

- We believe that the risk-reward is balanced for the equity markets in the near term. Higher or sticky inflation expectations globally, higher than historical market valuations on some parameters (i.e. P/E, P/B) and adverse demand impact from the second wave are risk factors to contend with in the near term. However, these are counter balanced by positive commentary from companies, significant decline in COVID cases and acceleration in the vaccination programme.
- As a result, in the near term markets may see a consolidation phase and could take cues from the upcoming earnings season with more focus on the corporate commentary and the outlook.
- From a medium to long term perspective, the outlook for equity markets remains positive. The expectation of cyclical revival in the economy brings in a multi-year earnings visibility. This along with a benign cost of capital environment, should support equity performance. However, equity returns are likely to moderate on the back of the relatively high valuations and the strong recovery that we have already witnessed from the COVID lows. Equity performance is likely to mirror the earnings growth trends over the medium to long term.

Equity Market Review

- Equity markets continued to exude optimism during June with broader markets leading the performance. NSE CNX Nifty and BSE Sensex gained 1.1% & 1.3% respectively while BSE Midcap and Smallcap indices were up 3.7% / 7.0% respectively.
- Equity markets digested a slightly more hawkish view coming from the US, where though there are no risks of any immediate rate hikes, but markets are pricing in the possibility of 2 rate hikes in late 2023, an advancement by a couple of quarters. Domestic inflation also spiked but RBI is unlikely to be too concerned or alter its accommodative stance, given the transient factors.
- Equity markets took comfort from the declining COVID infections and acceleration in the vaccination drive. There have been a steady and significant fall in number of active cases, case-positivity rate, daily new caseload and deaths. Vaccination drive has also seen an acceleration and is now closer to the 6 mn doses per day mark.

Global Market Indices

| International Indices (in USD) | Last Close | 1 Month (Change) | CYTD 2021 (Change) |
|--------------------------------|------------|------------------|--------------------|
| MSCI World | 3,017 | 1.4% | 12.2% |
| Dow Jones | 34,503 | -0.1% | 12.7% |
| S&P 500 | 4,298 | 2.2% | 14.4% |
| MSCI EM | 1,375 | -0.1% | 6.5% |
| MSCI Europe | 2,026 | -1.5% | 10.1% |
| MSCI UK | 1,138 | -2.6% | 10.4% |
| MSCI Japan | 3,868 | -0.4% | 0.3% |
| MSCI China | 110 | -0.4% | 1.1% |
| MSCI Brazil | 2,025 | 4.8% | 7.9% |

Valuations:

- After the spectacular rally, market valuations at an overall level are now trending above historical averages on traditional valuation metrics (P/E, P/B). This is true for all market capitalization categories (viz large, mid and small).
- Typically, the broader market (i.e. mid and small cap segments), trade at a discount to large caps, however this scenario has now reversed after the outperformance from the broader market segments. However, the earnings momentum continues to remain strong (witnessing upgrades so far) and except for a short period due to second wave, the earnings momentum should hold up
- On P/E basis, Nifty is currently trading at 21.1x / 18.5x FY22/23 earnings estimates, with significant earnings rebound assumed over the next 4 quarters.

Key Factors to Consider

- Pace of vaccination, concerns about a third wave, corporate earnings trajectory & corporate commentary, inflation trends (both global & domestic), monsoon rainfall trends and commodity prices (especially crude oil) are some of the key factors which could influence market performance in the short term.

Portfolio Strategy and Update

- We prefer dominant businesses that are scalable and available at reasonable valuations.
- Our portfolio construction is driven by a bottom up approach to stock selection with a focus on names that can deliver positive earnings surprises. We continue to focus on this theme to identify likely outperformers.
- From a portfolio perspective, we are maintaining a pro-cyclical bias. We expect earnings growth to rebound sharply post the current COVID phase. Earnings growth are expected to sustain in high-teens beyond FY22 on the back of an economy witnessing a cyclical recovery due to revival in capex cycle over the next 2-3 years (first by the government followed by private capex).
- From a sectoral perspective our order of preference is rate sensitives followed by domestic cyclicals, exporters and domestic consumption. Predominantly regulated businesses come last in our pecking order. This preference is dictated by our assessment of sectors / segments leading contribution to the market earnings growth over the next 2-3 years.
- In line with the above thought process, we hold a positive view on Financials, Industrials, Healthcare, Real Estate and Materials (Cement and Chemicals) sectors. Consumer Discretionary and Technology are neutral sectors.

Sector View

| GICS Classification | HSBC Large Cap Equity Fund | HSBC Flexi Cap Equity Fund | HSBC Small Cap Equity Fund | HSBC Tax Saver Equity Fund | HSBC Equity Hybrid Fund | HSBC Large & Midcap Equity Fund | HSBC Focused Equity Fund |
|------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-------------------------|---------------------------------|--------------------------|
| Communication Services | U/W | U/W | U/W | U/W | U/W | U/W | U/W |
| Consumer Discretionary | E/W | E/W | E/W | E/W | O/W | O/W | O/W |
| Consumer Staples | U/W | U/W | O/W | U/W | U/W | U/W | U/W |
| Energy | U/W | U/W | U/W | U/W | U/W | U/W | U/W |
| Financials | E/W | O/W | U/W | O/W | O/W | E/W | E/W |
| Healthcare | O/W | O/W | O/W | O/W | O/W | O/W | U/W |
| Industrials | O/W | O/W | E/W | O/W | O/W | O/W | O/W |
| Information Technology | E/W | E/W | U/W | E/W | O/W | O/W | E/W |
| Materials | O/W | O/W | O/W | U/W | O/W | O/W | O/W |
| Real Estate | O/W | O/W | O/W | O/W | O/W | O/W | O/W |
| Utilities | U/W | U/W | U/W | U/W | U/W | U/W | U/W |

O/W - Overweight U/W - Underweight E/W - EqualWeight N/A - Not applicable

^ GICS - Global Industry Classification Standard (GICS) ^^ For equity portion only

* 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 June 2021 end).



Market Summary for the month

- The fixed-income markets during the month of June once again witnessed volatility and nervousness.
- The composure of the previous month which continued with a reassuring RBI policy was soon to be stirred with inflation numbers.
- Inflation for the month came not only higher than expected but also higher than 6%. It triggered a sense that rise could be more structural than seasonal.
- Market therefore began to sell off on the view that room for RBI's accommodation seems to be narrowing and RBI may come with liquidity withdrawal tools sooner than later.
- With this background, we saw the short to medium end of the curve underperforming vs the longer end of the curve.
- The 2 - 3 year sold off 25-30 bps while 5 - 7 years sold off by 15-20. While 10-year remained anchored in a range on thin volume, beyond 10-year the curve movement was largely restricted by 10-15 bps.
- Overall, we seem to be in the phase of a bear flattening primarily driven by nervousness around liquidity withdrawal.
- In addition, Fed's message of a rate hike sooner than later added to the edginess despite the chairman's promise that the change will be orderly.
- An indication of this was that every G-sec auction saw devolvement primarily in the shorter segment and also in medium/longs.
- In between bouts of RBI support in the form of GSAP, OMO and devolvement's could not do much.
- Market expected RBI to come out with the next GSAP announcement (at least of July 2021 following the INR 1.2 trillion of GSAP 2.0 program announcement in the policy), but had been left waiting.
- Towards the end of the month, we saw the government coming up with an additional fiscal package to support the growth and stressed sectors with very marginal fiscal implications which is a positive that government is not looking to deviate further from its already stretched fiscal targets.
- Corporate bond and SDL have also underperformed with spreads widening by 10 – 15 bps across the curve.

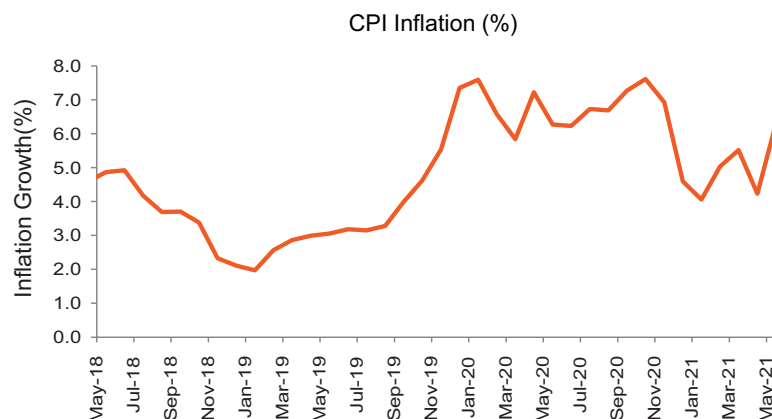
Outlook

- Overall with the pandemic now out of the way (at least the second wave) and prospect of growth recovery, one can expect that fiscal pressures will not be significant.
- However, inflation is now starting to become a cause for unease as it has and will become more pronounced source of RBI's reason to pull back on accommodation.
- The expectation is that RBI will act gradually and the first step will be withdrawal of some of the surplus liquidity (via longer term VRRRs).
- Once RBI resumes its GSAP 2.0, we could see some pull back. While RBI may be constrained by its inflation mandate, RBI's reiteration of growth being priority (and rightly so) is a large comfort.
- And also as growth picks up, fiscal numbers will also improve and June 2021's robust advance tax collections is a testimony to that.
- While we see that there are risks on the horizon but growth is a priority and will remain so for some time.
- Until growth picks up meaningfully, we expect RBI's accommodation to continue with the silver lining of better fiscal numbers.
- Separately, with the potential for global rates to inch upwards, and if at all we see severe outflows, we would think that our reserves of over \$600bn are strong enough to be able to cushion any currency shocks.
- Overall, despite the government committed to meeting its fiscal targets and remaining committed to growth by using non-fiscally disruptive tools, the supply pressure is likely to remain imminent. Therefore, pressure on yields would continue to remain preventing any strong rally.
- In the corporate space, we did see rise in yields along with the G-secs. However, with the attractive carry in the short to medium part of the curve, we would favor this segment to other parts of the curve

RBI Policy – Ticking all the right boxes

Focus of this policy has been reiterating growth support via channelizing credit to the needy sectors while at the same time safeguarding the rates by means of another GSAP.

- Repo rate at 4.0%; Reverse Repo at 3.35% and Marginal Standing Facility rate at 4.25%.
- Announced a G-Sec Acquisition Program, G-SAP 2.0 targeting INR 1.2 trillion for Q2FY22
- FY22 GDP growth revised downwards to 9.5% from 10.5%; Inflation estimates revised marginally upwards
- Additional credit supportive measures for MSME and vulnerable sectors such as contact intensive sectors
- Continue with the accommodative stance as long as necessary to revive and sustain growth on a durable basis and continue to mitigate the impact of COVID-19 on the economy while ensuring that inflation remains within target going forward
- All members of the MPC have voted unanimously to keep the rates on hold and have also voted to maintain the accommodative stance.
- The minutes of the policy also reiterated the MPCs committee to prioritize growth over inflation at this point in time.



Fiscal Measures: Measures announced to support the economy in the second wave of the pandemic.

Policy measures directed at boosting economic growth, healthcare facilities and to contain the livelihood implications of the second wave of the pandemic were largely extensions / enhancements of previous measures or additional off-balance sheet support in the form of guarantees with actual fiscal impact being marginal.

- Credit guarantee enhancement of INR 1.5 trillion (from existing INR 3.0 trillion) in the ECLGS scheme was one of the main announcement. Out of this INR 500 bn was earmarked for health infra and the rest for other pandemic impacted sectors.
- Additional outlay for fertilizer subsidiary of INR 148 bn and extension of the food provision scheme until November 2021 are the ones that could have an additional fiscal impact.
- Some of the schemes involved extension of the timelines of the previously announced schemes due to the second wave.

Fiscal numbers

- Fiscal deficit for YTD FY22 (as of May 2021) was reported at 8.2% of Budgeted Estimates which compares to 25.2% in FY21.
- While the last year numbers may not be comparable as the levels of lockdown were very different, it can be concluded that the severity of the impact of the second wave on the economy is therefore much lesser as compared to last year.
- While the impact of the ~INR 1 trillion of RBI dividends cannot be ignored, otherwise the deficit numbers may have doubled.
- Tax revenues at 15% of BE is somewhat comforting. Therefore, the scope for economic revival remains strong and the fiscal numbers can be met.

| Key rates (in %) | Current | Previous month |
|----------------------------|-------------|----------------|
| 3M T-Bill | 3.43 | 3.38 |
| 1Y G-Sec | 3.86 | 3.77 |
| 3Y G-Sec | 4.90 | 4.70 |
| 5Y G-Sec | 5.72 | 5.59 |
| 10Y G-sec | 6.05 | 6.02 |
| AAA 5Yr Corp Bond | 6.05 - 6.25 | 5.90 - 6.20 |
| AAA 10yr Corp Bond | 6.85 - 7.10 | 6.80 - 7.00 |
| USDINR | 72.62 | 72.62 |
| Brent Oil (USD Per Barrel) | 69.32 | 69.32 |
| Repo rate | 4.00 | 4.00 |
| 1Y OIS | 3.92 | 3.73 |
| 5Y OIS | 5.40 | 5.10 |

Inflation: Risk of higher inflation has begun to seep in

- May inflation came in at 6.3% v/s 4.3% in April and higher than consensus estimates of 5.4%.
- Higher inflation seems to be driven by higher core inflation which is broad based across sectors such as healthcare, personal care products, household goods, recreation etc.
- While overall food inflation was moderate, this was partly on account of lower than expected vegetable prices.
- Cereals, pulses, fruits and several other food items, all rising by more than 1% m-o-m v/s usual 0.4%-0.8%.
- Higher fuel and transport inflation also caused the rise. While this sharp increase across segments may be partly on account of supply constraints in lockdown as pass through effect of commodity prices into core inflation and a sticky core inflation cannot be ruled out.
- Also, if the supply side effects do not get reversed fully and immediately, the likelihood of inflation to persist at the higher level, especially on core inflation side cannot be ruled out.

External Factors – Oil inching upwards while currency will be supported by reserves

Oil

- Oil prices continued their upwards journey during the month starting from around USD70 barrel crossing USD76 per barrel during the month and closing around USD 75 per barrel.
- Demand recovery and vaccination across the world is primarily contributing to the increase and it has already translated into domestic fuel prices crossing INR100 per liter across the country.
- The risk of oil price increase translating into feeding inflation remains as petrol/diesel prices in India are close to record high.
- Diesel being the primary fuel for transportation could eventually feed domestic CPI across the board.

Currency & External rates

- USDINR underperformed during the month starting from 72.6 ending the month above 74.
- The primary reason has been the outperformance of the dollar.
- US Federal Reserve (The Fed) in its bi-monthly policy announcement on 17th June 2021 while retaining the rates has indicated for a higher probability of at least two rate hikes by end of 2023.
- This is on the back of stronger growth and inflation expectations in the US. While Fed has promised an orderly rate action, higher US rates and consequential impact on domestic flows is an imminent risk.
- However, the currency position in the form of reserves of over USD 600 bn is a strong offset.

Source: Bloomberg, for all data except where mentioned otherwise

Data as on 30 June 2021

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.

HSBC Mutual Fund Products

Equity Schemes

| Scheme | Type | Category | Benchmark |
|--------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------------------------------------------------------------------------------|
| HSBC Large Cap Equity Fund | Large Cap Fund – An open ended equity scheme predominantly investing in large cap stocks. | Large Cap Fund | Nifty 50 TRI |
| HSBC Small Cap Equity Fund | Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks | Small Cap Fund | S&P BSE 250 Small Cap Index TRI |
| HSBC Flexi Cap Fund | Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks. | Flexi cap Fund | NIFTY 500 TRI |
| HSBC Tax Saver Equity Fund | An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit | Equity Linked Savings Scheme | S&P BSE 200 TRI |
| HSBC Infrastructure Equity Fund | An open ended equity scheme following Infrastructure theme. | Thematic Fund | S&P BSE India Infrastructure Index TRI |
| HSBC Large and Mid Cap Equity Fund | Large & Mid Cap Fund- An open ended equity scheme investing in both large cap and mid cap stocks | Large & Mid Cap Fund | NIFTY Large Midcap 250 TRI |
| HSBC Focused Equity Fund | Focused Fund - An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap). | Focused Fund | S&P BSE200 TRI |
| Debt Schemes | | | |
| HSBC Debt 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. | Medium to Long Duration Fund | CRISIL Composite Bond Fund Index |
| HSBC 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. | Short Duration Fund | CRISIL Short Term Bond Fund Index |
| HSBC Cash Fund | An Open Ended Liquid Scheme | Liquid Fund | CRISIL Liquid Fund Index |
| HSBC 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. | Low Duration Fund | CRISIL Low Duration Debt Index [£] |
| HSBC Flexi Debt Fund | An open ended Dynamic Debt Scheme investing across duration | Dynamic Bond Fund | CRISIL Composite Bond Fund Index |
| HSBC Overnight Fund | An open ended debt scheme investing in overnight securities. | Overnight Fund | CRISIL Overnight Index. |
| HSBC 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. | Ultra Short Duration Fund | CRISIL Ultra Short Term Debt Index |
| HSBC Corporate Bond Fund | An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds | Corporate Bond Fund | NIFTY Corporate Bond Index |
| Hybrid Scheme | | | |
| HSBC Regular Savings Fund | An open ended Hybrid Scheme investing predominantly in debt instruments. | Conservative Hybrid Fund | CRISIL Hybrid 85+15 - Conservative Index ^{£#} |
| HSBC Equity Hybrid Fund | An open ended Hybrid scheme investing predominantly in equity and equity related instruments | Aggressive Hybrid fund | A customized index with 70% weight to S&P BSE200 TRI and 30% weight to CRISIL Composite Bond Fund Index |
| Other Schemes | | | |
| HSBC Managed Solutions India - Growth | An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds | Fund of Funds (Overseas/Domestic) | Composite Index constituting 80% of S&P BSE 200 Index TRI and 20% of CRISIL Composite Bond Index. |
| HSBC Managed Solutions India - Moderate | An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds | Fund of Funds (Overseas/Domestic) | CRISIL Hybrid 35+65 - Aggressive Index [£] |
| HSBC Managed Solutions India - Conservative | An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds | Fund of Funds (Domestic) | Composite Index constituting of 90% of CRISIL Composite Bond Index and 10% of S&P BSE 200 Index TRI. |
| HSBC Global Emerging Markets Fund | An open ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund | Fund of Funds (Overseas) | MSCI Emerging Markets Index TRI |
| HSBC Asia Pacific (Ex Japan) Dividend Yield Fund | An Open Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Asia Pacific Ex Japan Equity High Dividend Fund | Fund of Funds (Overseas) | MSCI AC Asia Pacific ex Japan TRI |
| HSBC Brazil Fund | An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund | Fund of Funds (Overseas) | MSCI Brazil 10/40 Index TRI |
| 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 | Fund of Funds (Overseas) | MSCI AC World TRI |

[^]Debt Allocation of 85% and 35% in respective indices represented by CRISIL Composite Bond Index.

[£] The equity component of the Index has been changed from Nifty 50 to S&P BSE - 200 and will be represented by Total Return variant of S&P BSE - 200 TRI.

[#] Monthly income is not assured and is subject to the availability of distributable surplus.

^{^^}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.

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.

HSBC Large Cap Equity Fund

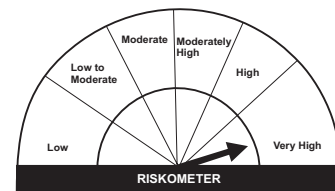
Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks.

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.

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.**

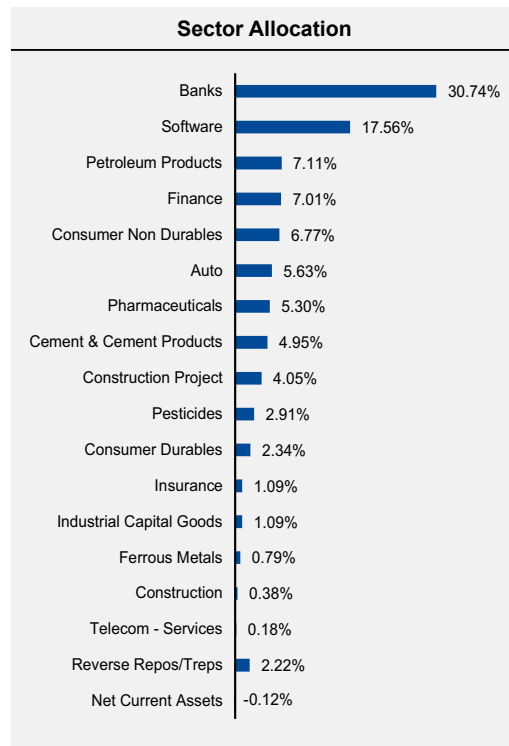


Investors understand that their principal will be at Very High risk

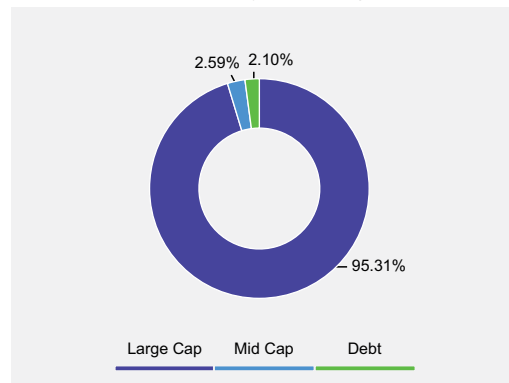
| Fund Details | | |
|-----------------------------------------------------------------|-------------------------------------------------------------------------------|------------------|
| Date of Allotment | 10-Dec-02 | |
| Benchmark | Nifty 50 TRI | |
| NAV (as on 30.06.21) | | |
| Growth | ₹ 289.9176 | |
| Direct Growth | ₹ 310.0115 | |
| AUM (as on 30.06.21) | ₹ 741.72 Cr | |
| AAUM (for the month of Jun) | ₹ 740.84 Cr | |
| Fund Manager & Experience | | |
| Neelotpal Sahai | | |
| Total Experience | 29 Years | |
| Managing this fund | Since May 27, 2013 | |
| Minimum Investment¹ | | |
| Lumpsum | ₹ 5,000 | |
| SIP | ₹ 500 | |
| Additional Purchase | ₹ 1,000 | |
| Entry load: | "NA" | |
| Exit load: | 1 % if redeemed / switched out within 1 year from date of allotment, else nil | |
| Ratios² | | |
| Standard Deviation | 20.98% | |
| Beta (Slope) | 0.92 | |
| Sharpe Ratio ³ | 0.53 | |
| Month End Total Expenses Ratios (Annualized)⁴ | | |
| Other than Direct ⁵ | 2.43% | |
| Direct | 1.51% | |
| Portfolio Turnover (1 year) | 0.50 | |
| IDCW History (Rate ₹/Unit) | | |
| Record Date Plans/Options | Individual /HUF | NAV (₹) Cum-IDCW |
| IDCW | | |
| 26-Dec-19 | 1.99217 | 30.9007 |
| 26-Dec-18 | 1.77082 | 28.5568 |
| 28-Dec-17 | 3.50000 | 33.2519 |
| IDCW - Direct | | |
| 28-Dec-20 | 2.50000 | 35.2296 |
| 26-Dec-19 | 2.21352 | 32.8511 |
| 26-Dec-18 | 1.99217 | 30.2377 |

| Issuer | Industries | % to Net Assets |
|-------------------------------------------|--------------------------|-----------------|
| Equity 97.90% | | |
| Infosys Ltd. | Software | 9.91% |
| ICICI Bank Ltd. | Banks | 9.36% |
| HDFC Bank Ltd. | Banks | 9.09% |
| Reliance Industries Ltd. | Petroleum Products | 7.11% |
| Tata Consultancy Services Ltd. | Software | 6.99% |
| Axis Bank Ltd. | Banks | 6.05% |
| State Bank of India | Banks | 5.09% |
| Housing Development Finance Corp Ltd. | Finance | 4.17% |
| Hindustan Unilever Ltd. | Consumer Non Durables | 4.16% |
| Larsen & Toubro Ltd. | Construction Project | 4.05% |
| Bajaj Finance Ltd. | Finance | 2.84% |
| Tata Motors Ltd. | Auto | 2.75% |
| Titan Company Ltd. | Consumer Durables | 2.34% |
| Asian Paints Ltd. | Consumer Non Durables | 2.02% |
| Shree Cement Ltd. | Cement & Cement Products | 1.85% |
| Ultratech Cement Ltd. | Cement & Cement Products | 1.83% |
| Sun Pharmaceutical Industries Ltd. | Pharmaceuticals | 1.59% |
| P I INDUSTRIES LIMITED | Pesticides | 1.57% |
| UPL Ltd. | Pesticides | 1.34% |
| Ashok Leyland Ltd. | Auto | 1.32% |
| Alkem Laboratories Ltd. | Pharmaceuticals | 1.29% |
| Dalmia Bharat Ltd. | Cement & Cement Products | 1.27% |
| Lupin Ltd. | Pharmaceuticals | 1.24% |
| Cipla Ltd. | Pharmaceuticals | 1.18% |
| Kotak Mahindra Bank Ltd. | Banks | 1.15% |
| Siemens Ltd. | Industrial Capital Goods | 1.09% |
| SBI Life Insurance Company Ltd. | Insurance | 1.09% |
| Mahindra & Mahindra Ltd. | Auto | 1.05% |
| Tata Steel Ltd. | Ferrous Metals | 0.79% |
| HCL Technologies Ltd. | Software | 0.66% |
| Godrej Consumer Products Ltd. | Consumer Non Durables | 0.59% |
| Maruti Suzuki India Ltd. | Auto | 0.51% |
| DLF Ltd. | Construction | 0.38% |
| Bharti Airtel Ltd. | Telecom - Services | 0.18% |
| Cash Equivalent 2.10% | | |
| TREPS* | | 0.43% |
| Reverse Repos | | 1.79% |
| Net Current Assets: | | -0.12% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



HSBC Large and Mid Cap Equity Fund

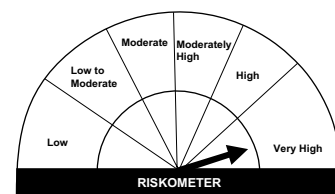
Large and Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks.

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.

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.**

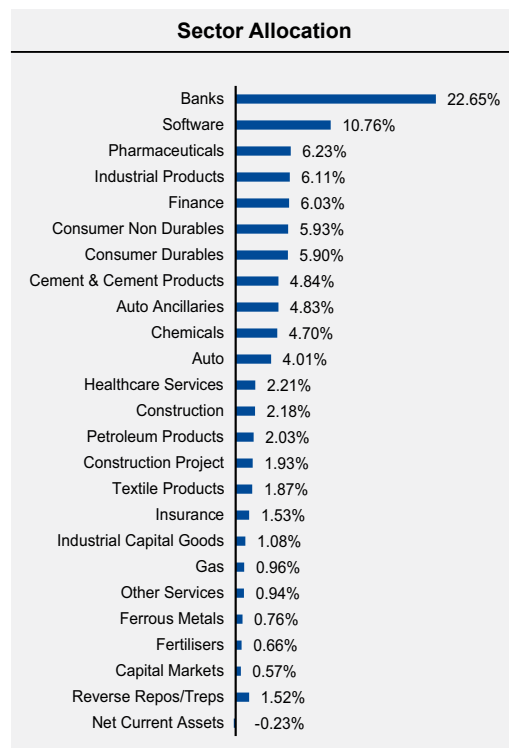


Investors understand that their principal will be at Very High risk

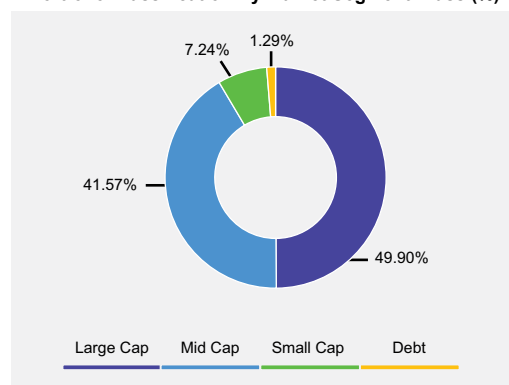
| Fund Details | |
|-------------------------------------------------------------------------------------------------|-------------------------------|
| Date of Allotment | 28-Mar-19 |
| Benchmark | NIFTY Large Midcap 250 TRI |
| NAV (as on 30.06.21) | |
| Growth | ₹14.2693 |
| Direct Growth | ₹14.81 |
| AUM (as on 30.06.21) | ₹ 520.57 Cr |
| AAUM (for the month of Jun) | ₹ 517.74 Cr |
| Fund Manager & Experience | |
| Neelotpal Sahai | |
| Total Experience | 29 Years |
| Managing this fund | Since Mar 28, 2019 |
| Amaresh Mishra | |
| Total Experience | 19 Years |
| Managing this fund | Since Jul 23, 2019 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP | ₹ 500 |
| Additional Purchase | ₹ 1,000 |
| Entry load: | "NA" |
| Exit load: 1 % if redeemed / switched out within 1 year from date of allotment, else nil | |
| Month End Total Expenses Ratios (Annualized) ² | |
| Other than Direct ³ | 2.45% |
| Direct | 0.79% |
| Portfolio Turnover (1 year) | 0.47 |
| ¹ in multiples of Re 1 thereafter. | |
| ² TER Annualized TER including GST on Investment Management Fees | |
| ³ Continuing plans | |

| Issuer | Industries | % to Net Assets |
|-------------------------------------------|--------------------------|-----------------|
| Equity | | 98.71% |
| HDFC Bank Ltd. | Banks | 6.99% |
| ICICI Bank Ltd. | Banks | 6.81% |
| Infosys Ltd. | Software | 5.50% |
| Axis Bank Ltd. | Banks | 4.60% |
| State Bank of India | Banks | 3.38% |
| Bajaj Finance Ltd. | Finance | 2.48% |
| Dalmia Bharat Ltd. | Cement & Cement Products | 2.36% |
| Hindustan Unilever Ltd. | Consumer Non Durables | 2.35% |
| SRF Ltd. | Durables | 2.31% |
| Cholamandalam Investment & Fin Co Ltd. | Chemicals | 2.27% |
| Balkrishna Industries Ltd. | Finance | 2.27% |
| Voltas Ltd. | Auto Ancillaries | 2.15% |
| Mphasis Ltd. | Consumer Durables | 2.10% |
| Reliance Industries Ltd. | Software | 2.05% |
| Dixon Technologies (India) Ltd. | Petroleum Products | 2.03% |
| Polycab India Ltd. | Consumer Durables | 2.00% |
| Larsen & Toubro Ltd. | Industrial Products | 1.97% |
| Supreme Industries Ltd. | Construction | 1.93% |
| Tata Motors Ltd. | Project | 1.87% |
| Sundram Fasteners Ltd. | Industrial Products | 1.87% |
| Tata Consultancy Services Ltd. | Auto | 1.73% |
| Coforge Ltd. | Auto Ancillaries | 1.71% |
| JK Cement Ltd. | Software | 1.61% |
| Max Financial Services Ltd. | Software | 1.60% |
| Asian Paints Ltd. | Cement & Cement Products | 1.59% |
| Page Industries Ltd. | Insurance | 1.53% |
| Ashok Leyland Ltd. | Consumer Non Durables | 1.51% |
| IPCA Laboratories Ltd. | Textile Products | 1.42% |
| Dr. Lal Path Labs Ltd. | Textile Products | 1.42% |
| Housing Development Finance Corp Ltd. | Auto | 1.41% |
| JB Chemicals & Pharmaceuticals Ltd. | Pharmaceuticals | 1.36% |
| Tata Consumer Products Ltd. | Healthcare Services | 1.35% |
| KEI Industries Ltd. | Healthcare Services | 1.35% |
| Honeywell Automation India Ltd. | Finance | 1.28% |
| AIA Engineering Ltd. | Finance | 1.28% |
| Gland Pharma Ltd. | Pharmaceuticals | 1.28% |
| The Phoenix Mills Ltd. | Pharmaceuticals | 1.28% |
| Apollo Tyres Ltd. | Consumer Non Durables | 1.23% |
| Gujarat State Petronet Ltd. | Durables | 1.23% |
| Aarti Industries Ltd. | Industrial Products | 1.20% |
| Kajaria Ceramics Ltd. | Industrial Capital Goods | 1.08% |
| Quess Corp Ltd. | Industrial Capital Goods | 1.08% |
| Sun Pharmaceutical Industries Ltd. | Industrial Products | 1.07% |
| Birla Corporation Ltd. | Pharmaceuticals | 1.05% |
| Maruti Suzuki India Ltd. | Construction | 1.02% |
| Kotak Mahindra Bank Ltd. | Auto Ancillaries | 0.97% |
| Whirlpool of India Ltd. | Auto Ancillaries | 0.97% |
| Max Healthcare Institute Ltd. | Gas | 0.96% |
| Emami Ltd. | Chemicals | 0.94% |
| Dr. Reddy's Laboratories Ltd. | Chemicals | 0.94% |
| Alkem Laboratories Ltd. | Consumer Durables | 0.94% |
| Prestige Estates Projects Ltd. | Other Services | 0.94% |
| Navin Fluorine International Ltd. | Other Services | 0.94% |
| Tata Steel Ltd. | Pharmaceuticals | 0.91% |
| Atul Ltd. | Pharmaceuticals | 0.91% |
| Coromandel International Ltd. | Cement & Cement Products | 0.89% |
| UTI Asset Management Company Ltd. | Products | 0.89% |
| Arvind Ltd. | Auto | 0.87% |
| DLF Ltd. | Auto | 0.87% |
| Cash Equivalent | Banks | 0.87% |
| TREPS* | Consumer Durables | 0.86% |
| Reverse Repos | Healthcare Services | 0.86% |
| Net Current Assets: | Consumer Non Durables | 0.84% |
| | Durables | 0.84% |
| | Pharmaceuticals | 0.83% |
| | Pharmaceuticals | 0.80% |
| | Construction | 0.78% |
| | Chemicals | 0.78% |
| | Chemicals | 0.76% |
| | Ferrous Metals | 0.76% |
| | Chemicals | 0.69% |
| | Fertilisers | 0.66% |
| | Capital Markets | 0.57% |
| | Textile Products | 0.45% |
| | Construction | 0.38% |
| | Construction | 0.38% |
| | Construction | 0.29% |
| | Reverse Repos | 0.29% |
| | Reverse Repos | 1.23% |
| | Net Current Assets: | -0.23% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



HSBC Flexi Cap Fund

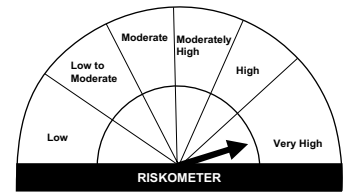
Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.

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.

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.**

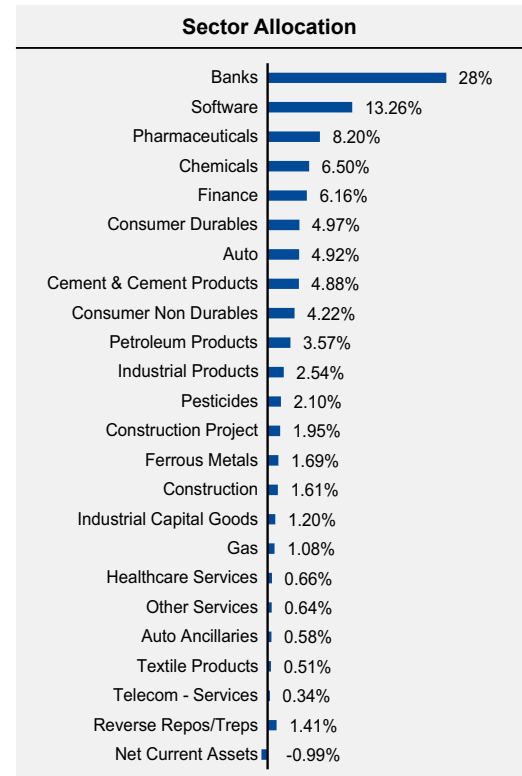


Investors understand that their principal will be at Very High risk

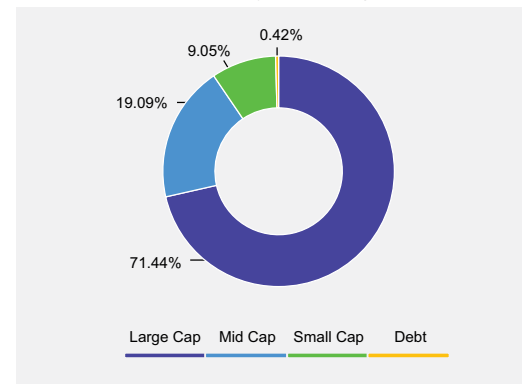
| Fund Details | | |
|-------------------------------------------------------------------------------------------------|--------------------|------------------|
| Date of Allotment | 24-Feb-04 | |
| Benchmark | NIFTY 500 TRI | |
| NAV (as on 30.06.21) | | |
| Growth | ₹ 118.0401 | |
| Direct Growth | ₹ 126.837 | |
| AUM (as on 30.06.21) | ₹ 384.74 Cr | |
| AAUM (for the month of Jun) | ₹ 381.75 Cr | |
| Fund Manager & Experience | | |
| Neelotpal Sahai | | |
| Total Experience | 29 Years | |
| Managing this fund | Since May 27, 2013 | |
| Minimum Investment¹ | | |
| Lumpsum | ₹ 5,000 | |
| SIP | ₹ 500 | |
| Additional Purchase | ₹ 1,000 | |
| Entry load: | "NA" | |
| Exit load: 1 % if redeemed / switched out within 1 year from date of allotment, else nil | | |
| Ratios² | | |
| Standard Deviation | 24.02% | |
| Beta (Slope) | 1.01 | |
| Sharpe Ratio ³ | 0.44 | |
| Month End Total Expenses Ratios (Annualized)⁴ | | |
| Other than Direct ⁵ | 2.51% | |
| Direct | 1.37% | |
| Portfolio Turnover (1 year) | 0.63 | |
| IDCW History (Rate ₹/Unit) | | |
| Record Date Plans/Options | Individual /HUF | NAV (₹) Cum-IDCW |
| IDCW | | |
| 26-Feb-19 | 1.682276 | 23.5590 |
| 27-Feb-18 | 2.250000 | 28.2124 |
| 24-Mar-17 | 1.500000 | 25.8408 |
| IDCW - Direct | | |
| 25-Feb-21 | 2.500000 | 31.2906 |
| 26-Feb-20 | 1.770817 | 27.0263 |
| 26-Feb-19 | 1.903630 | 26.3947 |

| Issuer | Industries | % to Net Assets |
|-------------------------------------------|--------------------------|-----------------|
| Equity | | 99.58% |
| HDFC Bank Ltd. | Banks | 8.76% |
| ICICI Bank Ltd. | Banks | 8.61% |
| Infosys Ltd. | Software | 8.22% |
| Axis Bank Ltd. | Banks | 5.83% |
| State Bank of India | Banks | 4.36% |
| Bajaj Finance Ltd. | Finance | 3.91% |
| Reliance Industries Ltd. | Petroleum Products | 3.57% |
| Hindustan Unilever Ltd. | Consumer Non Durables | 3.21% |
| Tata Consultancy Services Ltd. | Software | 3.04% |
| Tata Motors Ltd. | Auto | 2.65% |
| Housing Development Finance Corp Ltd. | Finance | 2.25% |
| Larsen & Toubro Ltd. | Construction Project | 1.95% |
| Titan Company Ltd. | Consumer Durables | 1.80% |
| Shree Cement Ltd. | Cement & Cement Products | 1.79% |
| APL Apollo Tubes Ltd. | Ferrous Metals | 1.69% |
| Coforge Ltd. | Software | 1.62% |
| Laurus Labs Ltd. | Pharmaceuticals | 1.52% |
| Somany Ceramics Ltd. | Consumer Durables | 1.28% |
| Polycab India Ltd. | Industrial Products | 1.28% |
| Ashok Leyland Ltd. | Auto | 1.27% |
| KEI Industries Ltd. | Industrial Products | 1.26% |
| Gland Pharma Ltd. | Pharmaceuticals | 1.25% |
| Dalmia Bharat Ltd. | Cement & Cement Products | 1.23% |
| Ultratech Cement Ltd. | Cement & Cement Products | 1.23% |
| SRF Ltd. | Chemicals | 1.23% |
| Honeywell Automation India Ltd. | Industrial Capital Goods | 1.20% |
| Vinati Organics Ltd. | Chemicals | 1.19% |
| Atul Ltd. | Chemicals | 1.17% |
| Navin Fluorine International Ltd. | Chemicals | 1.17% |
| Alkem Laboratories Ltd. | Pharmaceuticals | 1.16% |
| Crompton Greaves Cons Electrical Ltd. | Consumer Durables | 1.13% |
| P I INDUSTRIES LIMITED | Pesticides | 1.13% |
| Lupin Ltd. | Pharmaceuticals | 1.11% |
| Gujarat State Petronet Ltd. | Gas | 1.08% |
| Dr. Reddy's Laboratories Ltd. | Pharmaceuticals | 1.06% |
| IPCA Laboratories Ltd. | Pharmaceuticals | 1.05% |
| Sun Pharmaceutical Industries Ltd. | Pharmaceuticals | 1.05% |
| Deepak Nitrite Ltd. | Chemicals | 1.03% |
| UPL Ltd. | Pesticides | 0.97% |
| Amber Enterprises India Ltd. | Consumer Durables | 0.76% |
| Prestige Estates Projects Ltd. | Construction | 0.75% |
| Sudarshan Chemical Industries Ltd. | Chemicals | 0.71% |
| Max Healthcare Institute Ltd. | Healthcare Services | 0.66% |
| Quess Corp Ltd. | Other Services | 0.64% |
| Birla Corporation Ltd. | Cement & Cement Products | 0.63% |
| Apollo Tyres Ltd. | Auto Ancillaries | 0.58% |
| Mahindra & Mahindra Ltd. | Auto | 0.51% |
| Emami Ltd. | Consumer Non Durables | 0.51% |
| Arvind Ltd. | Textile Products | 0.51% |
| Avanti Feeds Ltd. | Consumer Non Durables | 0.50% |
| Maruti Suzuki India Ltd. | Auto | 0.49% |
| Gayatri Projects Ltd. | Construction | 0.49% |
| Kotak Mahindra Bank Ltd. | Banks | 0.44% |
| HCL Technologies Ltd. | Software | 0.38% |
| DLF Ltd. | Construction | 0.37% |
| Bharti Airtel Ltd. | Telecom - Services | 0.34% |
| Cash Equivalent | | 0.42% |
| TREPS* | | 0.27% |
| Reverse Repos | | 1.14% |
| Net Current Assets: | | -0.99% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



HSBC Small Cap Equity Fund

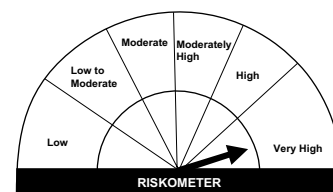
Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks.

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.

This product is suitable for investors who are seeking*:

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

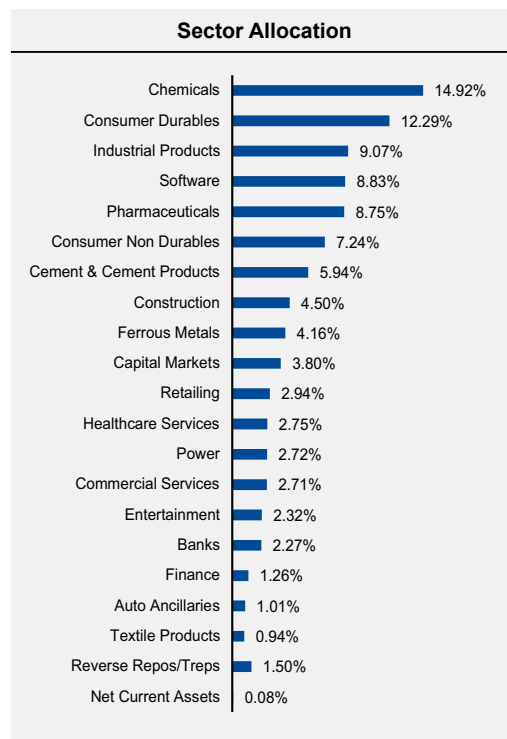
| Fund Details | | |
|-----------------------------------------------------------|-------------------------------------------------------------------------------|------------------|
| Date of Allotment | 19-May-05 | |
| Benchmark | S&P BSE 250 Small Cap Index TRI | |
| NAV (as on 30.06.21) | | |
| Growth | ₹ 75.8377 | |
| Direct Growth | ₹ 81.9724 | |
| AUM (as on 30.06.21) | ₹ 333.12 Cr | |
| AAUM (for the month of Jun) | ₹ 324.54 Cr | |
| Fund Manager & Experience | | |
| Ankur Arora | | |
| Total Experience | 16 Years | |
| Managing this fund | Since Aug 05, 2019 | |
| Minimum Investment ¹ | | |
| Lumpsum | ₹ 5,000 | |
| SIP | ₹ 500 | |
| Additional Purchase | ₹ 1,000 | |
| Entry load: | "NA" | |
| Exit load: | 1 % if redeemed / switched out within 1 year from date of allotment, else nil | |
| Ratios ² | | |
| Standard Deviation | 28.24% | |
| Beta (Slope) | 0.86 | |
| Sharpe Ratio ³ | 0.46 | |
| Month End Total Expenses Ratios (Annualized) ⁴ | | |
| Other than Direct ⁵ | 2.50% | |
| Direct | 1.08% | |
| Portfolio Turnover (1 year) | 0.42 | |
| IDCW History (Rate ₹/Unit) | | |
| Record Date Plans/Options | Individual /HUF | NAV (₹) Cum-IDCW |
| IDCW | | |
| 25-May-21 | 2.000000 | 32.6465 |
| 30-May-19 | 1.328113 | 20.0428 |
| 30-May-18 | 1.770817 | 25.4966 |
| IDCW - Direct | | |
| 30-May-19 | 1.328113 | 24.6882 |
| 30-May-18 | 1.770817 | 30.7095 |
| 02-Nov-16 | 1.750000 | 25.3345 |

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in>

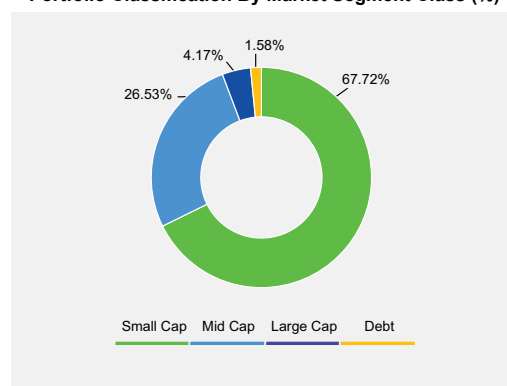
¹in multiples of Re 1 thereafter.
²Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.
³Risk free rate: 3.36% (FIMMDA-NSE Mibor) as on Jun 30, 2021)
⁴TER Annualized TER including GST on Investment Management Fees
⁵Continuing plans

| Issuer | Industries | % to Net Assets |
|-------------------------------------------|--------------------------|-----------------|
| Equity | | |
| 98.42% | | |
| Laurus Labs Ltd. | Pharmaceuticals | 4.75% |
| Dixon Technologies (India) Ltd. | Consumer Durables | 4.65% |
| APL Apollo Tubes Ltd. | Ferrous Metals | 4.16% |
| Mastek Ltd. | Software | 4.08% |
| JB Chemicals & Pharmaceuticals Ltd. | Pharmaceuticals | 4.00% |
| Amber Enterprises India Ltd. | Consumer Durables | 3.95% |
| Somany Ceramics Ltd. | Consumer Durables | 3.69% |
| Radico Khaitan Ltd. | Consumer Non Durables | 3.65% |
| Navin Fluorine International Ltd. | Chemicals | 3.38% |
| JK Lakshmi Cement Ltd. | Cement & Cement Products | 3.03% |
| Polycab India Ltd. | Industrial Products | 2.96% |
| V-Mart Retail Ltd. | Retailing | 2.94% |
| Birla Corporation Ltd. | Cement & Cement Products | 2.91% |
| KEI Industries Ltd. | Industrial Products | 2.91% |
| Vinati Organics Ltd. | Chemicals | 2.75% |
| Carborundum Universal Ltd. | Industrial Products | 2.73% |
| KEC International Ltd. | Power | 2.72% |
| Teamlease Services Ltd. | Commercial Services | 2.71% |
| Atul Ltd. | Chemicals | 2.70% |
| CCL Products (India) Ltd. | Consumer Non Durables | 2.44% |
| Inox Leisure Ltd. | Entertainment | 2.32% |
| ICICI Bank Ltd. | Banks | 2.27% |
| Neogen Chemicals Ltd. | Chemicals | 2.04% |
| Indian Energy Exchange Ltd. | Capital Markets | 1.97% |
| Infosys Ltd. | Software | 1.90% |
| Multi Commodity Exchange Of India Ltd. | Capital Markets | 1.83% |
| Sudarshan Chemical Industries Ltd. | Chemicals | 1.74% |
| Ashoka Buildcon Ltd. | Construction | 1.66% |
| Mphasis Ltd. | Software | 1.60% |
| Narayana Hrudayalaya Ltd. | Healthcare Services | 1.48% |
| Oriental Carbon & Chemicals Ltd. | Chemicals | 1.44% |
| Metropolis Healthcare Ltd. | Healthcare Services | 1.27% |
| Can Fin Homes Ltd. | Finance | 1.26% |
| Coforge Ltd. | Software | 1.25% |
| The Phoenix Mills Ltd. | Construction | 1.22% |
| Avanti Feeds Ltd. | Consumer Non Durables | 1.15% |
| Brigade Enterprises Ltd. | Construction | 1.05% |
| Apollo Tyres Ltd. | Auto Ancillaries | 1.01% |
| Arvind Ltd. | Textile Products | 0.94% |
| Fine Organic Industries Ltd. | Chemicals | 0.87% |
| Gayatri Projects Ltd. | Construction | 0.57% |
| CMI Ltd. | Industrial Products | 0.47% |
| Cash Equivalent | | |
| 1.58% | | |
| TREPS* | | 0.29% |
| Reverse Repos | | 1.21% |
| Net Current Assets: | | 0.08% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



HSBC Infrastructure Equity Fund

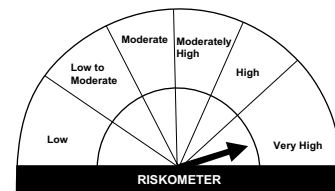
Infrastructure Equity Fund - An open ended equity scheme following Infrastructure theme.

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.

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.

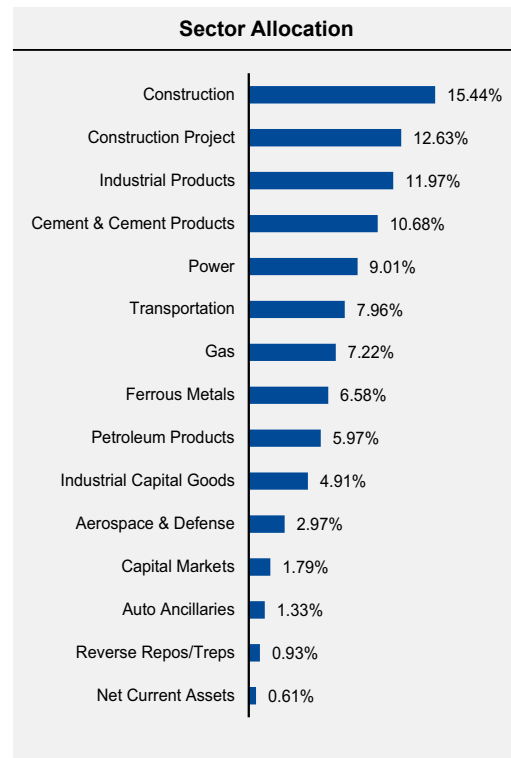


Investors understand that their principal will be at Very High risk

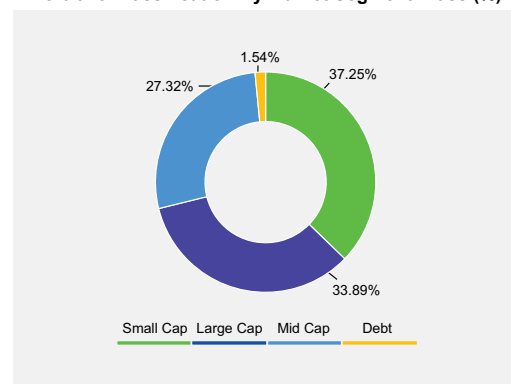
| Fund Details | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|------------------|
| Date of Allotment | 23-Feb-06 | |
| Benchmark | S&P BSE India Infrastructure TRI | |
| NAV (as on 30.06.21) | | |
| Growth | ₹ 22.5226 | |
| Direct Growth | ₹ 24.2665 | |
| AUM (as on 30.06.21) | ₹ 104.73 Cr | |
| AAUM (for the month of Jun) | ₹ 103.36 Cr | |
| Fund Manager & Experience | | |
| Gautam Bhupal | | |
| Total Experience | 16 Years | |
| Managing this fund | Since May 11, 2018 | |
| Minimum Investment ¹ | | |
| Lumpsum | ₹ 5,000 | |
| SIP | ₹ 500 | |
| Additional Purchase | ₹ 1,000 | |
| Entry load: | "NA" | |
| Exit load: | 1 % if redeemed / switched out within 1 year from date of allotment, else nil | |
| Ratios ² | | |
| Standard Deviation | 30.54% | |
| Beta (Slope) | 0.95 | |
| Sharpe Ratio ³ | 0.17 | |
| Month End Total Expenses Ratios (Annualized) ⁴ | | |
| Other than Direct ⁵ | 2.56% | |
| Direct | 1.18% | |
| Portfolio Turnover (1 year) | 0.28 | |
| IDCW History (Rate ₹/Unit) | | |
| Record Date Plans/Options | Individual /HUF | NAV (₹) Cum-IDCW |
| IDCW | | |
| 26-May-08 | 1.00000 | 13.7160 |
| 11-May-07 | 1.00000 | 12.2390 |
| IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website http://www.assetmanagement.hsbc.com/in | | |
| ¹ in multiples of Re 1 thereafter. | | |
| ² Ratios disclosed are as per monthly returns (Annualized) for the last 3 years. | | |
| ³ Risk free rate: 3.36% (FIMMDA-NSE Mibor) as on Jun 30, 2021) | | |
| ⁴ TER Annualized TER including GST on Investment Management Fees | | |
| ⁵ Continuing plans | | |

| Issuer | Industries | % to Net Assets |
|-------------------------------------------|--------------------------|-----------------|
| Equity | | 98.46% |
| Larsen & Toubro Ltd. | Construction Project | 9.31% |
| NTPC Ltd. | Power | 6.00% |
| APL Apollo Tubes Ltd. | Ferrous Metals | 5.91% |
| KEI Industries Ltd. | Industrial Products | 5.59% |
| Ultratech Cement Ltd. | Cement & Cement Products | 4.66% |
| Gujarat Gas Ltd. | Gas | 4.35% |
| KNR Constructions Ltd. | Construction | 3.96% |
| Ashoka Buildcon Ltd. | Construction | 3.49% |
| NCC Ltd. | Construction Project | 3.32% |
| Adani Ports & Special Economic Zone Ltd. | Transportation | 3.29% |
| Reliance Industries Ltd. | Petroleum Products | 3.02% |
| Kalpataru Power Transmission Ltd. | Power | 3.01% |
| Honeywell Automation India Ltd. | Industrial Capital Goods | 3.00% |
| Bharat Electronics Ltd. | Aerospace & Defense | 2.97% |
| Bharat Petroleum Corporation Ltd. | Petroleum Products | 2.95% |
| Gujarat State Petronet Ltd. | Gas | 2.87% |
| Container Corporation Of India Ltd. | Transportation | 2.67% |
| Carborundum Universal Ltd. | Industrial Products | 2.45% |
| Birla Corporation Ltd. | Cement & Cement Products | 2.32% |
| Ahluwalia Contracts (India) Ltd. | Construction | 2.31% |
| DLF Ltd. | Construction | 2.28% |
| Schaeffler India Ltd. | Industrial Products | 2.04% |
| Mahindra Logistics Ltd. | Transportation | 2.00% |
| Dalmia Bharat Ltd. | Cement & Cement Products | 1.99% |
| Thermax Ltd. | Industrial Capital Goods | 1.91% |
| Polycab India Ltd. | Industrial Products | 1.89% |
| Indian Energy Exchange Ltd. | Capital Markets | 1.79% |
| Shree Cement Ltd. | Cement & Cement Products | 1.71% |
| Sundram Fasteners Ltd. | Auto Ancillaries | 1.33% |
| The Phoenix Mills Ltd. | Construction | 1.33% |
| PNC Infratech Ltd. | Construction | 1.10% |
| Prestige Estates Projects Ltd. | Construction | 0.97% |
| Tata Steel Ltd. | Ferrous Metals | 0.67% |
| Cash Equivalent | | 1.54% |
| TREPS* | | 0.18% |
| Reverse Repos | | 0.75% |
| Net Current Assets: | | 0.61% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



HSBC Focused Equity Fund

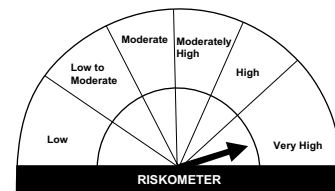
(Focused Fund – An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap))

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

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.**

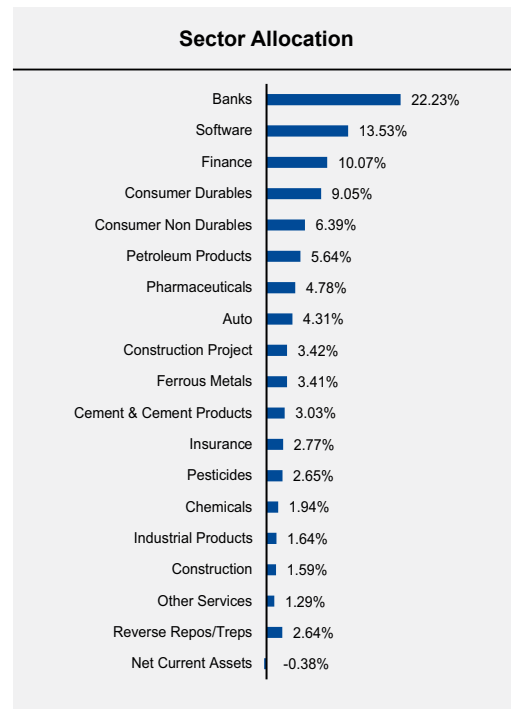


Investors understand that their principal will be at Very High risk

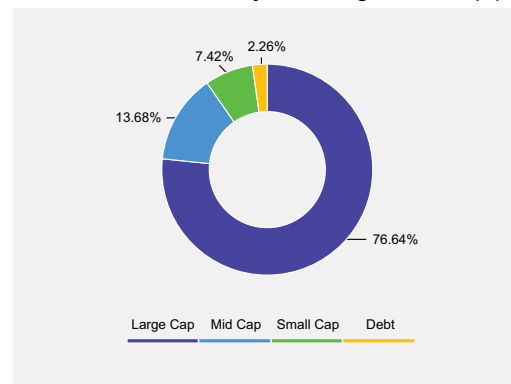
| Fund Details | |
|-----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
| Date of Allotment | 22-July-2020 |
| Benchmark | S&P BSE 200 TRI |
| NAV (as on 30.06.21) | |
| Growth | ₹ 14.2339 |
| Direct Growth | ₹ 14.4556 |
| AUM (as on 30.06.21) | |
| AAUM (for the month of Jun) | ₹ 636.17 Cr |
| | ₹ 628.57 Cr |
| Fund Manager & Experience | |
| Neelotpal Sahai | (For Equity) |
| Total Experience Managing this fund | 29 Years Since July 29, 2020 |
| Gautam Bhupal | (For Equity) |
| Total Experience Managing this fund | 16 Years Since July 29, 2020 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP | ₹ 500 |
| Additional Purchase | ₹ 1,000 |
| Entry load: | "NA" |
| Exit load: | For 10% of the units redeemed / switched-out within 1 year from the date of allotment : Nil |
| | For remaining units redeemed or switched-out within 1 year from the date of allotment 1.00% |
| Month End Total Expenses Ratios (Annualized) ² | |
| Other than Direct ³ | 2.41% |
| Direct | 0.81% |
| ¹ in multiples of Re 1 thereafter. | |
| ² TER Annualized TER including GST on Investment Management Fees | |
| ³ Continuing plans | |

| Issuer | Industries | % to Net Assets |
|-------------------------------------------|--------------------------|-----------------|
| Equity | | 97.74% |
| Infosys Ltd. | Software | 9.94% |
| HDFC Bank Ltd. | Banks | 9.18% |
| ICICI Bank Ltd. | Banks | 8.93% |
| Reliance Industries Ltd. | Petroleum Products | 5.64% |
| Housing Development Finance Corp Ltd. | Finance | 5.06% |
| Bajaj Finance Ltd. | Finance | 5.01% |
| Hindustan Unilever Ltd. | Consumer Non Durables | 4.47% |
| Axis Bank Ltd. | Banks | 4.12% |
| Coforge Ltd. | Software | 3.59% |
| Dixon Technologies (India) Ltd. | Consumer Durables | 3.47% |
| Larsen & Toubro Ltd. | Construction Project | 3.42% |
| Sun Pharmaceutical Industries Ltd. | Pharmaceuticals | 3.19% |
| Shree Cement Ltd. | Cement & Cement Products | 3.03% |
| APL Apollo Tubes Ltd. | Ferrous Metals | 2.95% |
| SBI Life Insurance Company Ltd. | Insurance | 2.77% |
| Tata Motors Ltd. | Auto | 2.67% |
| P I INDUSTRIES LIMITED | Pesticides | 2.65% |
| Titan Company Ltd. | Consumer Durables | 2.59% |
| SRF Ltd. | Chemicals | 1.94% |
| Godrej Consumer Products Ltd. | Consumer Non Durables | 1.92% |
| Ashok Leyland Ltd. | Auto | 1.64% |
| KEI Industries Ltd. | Industrial Products | 1.64% |
| DLF Ltd. | Construction | 1.59% |
| IPCA Laboratories Ltd. | Pharmaceuticals | 1.59% |
| Kajaria Ceramics Ltd. | Consumer Durables | 1.54% |
| Voltas Ltd. | Consumer Durables | 1.45% |
| Quess Corp Ltd. | Other Services | 1.29% |
| Tata Steel Ltd. | Ferrous Metals | 0.46% |
| Cash Equivalent | | 2.26% |
| TREPS* | | 0.51% |
| Reverse Repos | | 2.13% |
| Net Current Assets: | | -0.38% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



HSBC Tax Saver Equity Fund

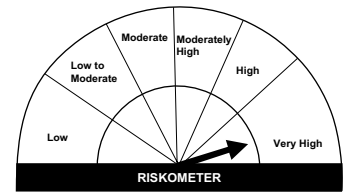
An Open Ended Equity Linked Savings Scheme with a statutory lock - in of 3 years and tax benefit.

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.

This product is suitable for investors who are seeking*:

- To create wealth over long term
- Invests in equity and equity related securities with no capitalisation bias

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



Investors understand that their principal will be at Very High risk

| Fund Details | | |
|-----------------------------------------------------------------|---------------------|------------------|
| Date of Allotment | 05-Jan-07 | |
| Benchmark | S&P BSE 200 TRI | |
| NAV (as on 30.06.21) | | |
| Growth | ₹ 49.7722 | |
| Direct Growth | ₹ 53.5506 | |
| AUM (as on 30.06.21) | ₹ 182.72 Cr | |
| AAUM (for the month of Jun) | ₹ 181.78 Cr | |
| Fund Manager & Experience | | |
| Gautam Bhupal | | |
| Total Experience | 16 Years | |
| Managing this fund | Since July 23, 2019 | |
| Minimum Investment¹ | | |
| Lumpsum | ₹ 5,000 | |
| SIP | ₹ 500 | |
| Additional Purchase | ₹ 1,000 | |
| Entry load: | "NA" | |
| Exit load: | Nil | |
| Ratios² | | |
| Standard Deviation | 23.36% | |
| Beta (Slope) | 0.99 | |
| Sharpe Ratio ³ | 0.46 | |
| Month End Total Expenses Ratios (Annualized)⁴ | | |
| Other than Direct ⁵ | 2.49% | |
| Direct | 1.26% | |
| Portfolio Turnover (1 year) | 0.40 | |
| IDCW History (Rate ₹/Unit) | | |
| Record Date Plans/Options | Individual /HUF | NAV (₹) Cum-IDCW |
| IDCW | | |
| 25-Jan-21 | 0.5000 | 22.1700 |
| 27-Jan-20 | 1.5495 | 21.5978 |
| 24-Jan-19 | 1.5495 | 20.7121 |
| IDCW - Direct | | |
| 25-Jan-21 | 0.7500 | 23.5890 |
| 27-Jan-20 | 1.7708 | 22.8954 |
| 24-Jan-19 | 1.7708 | 21.9059 |

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in>

¹in multiples of Re 1 thereafter.

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

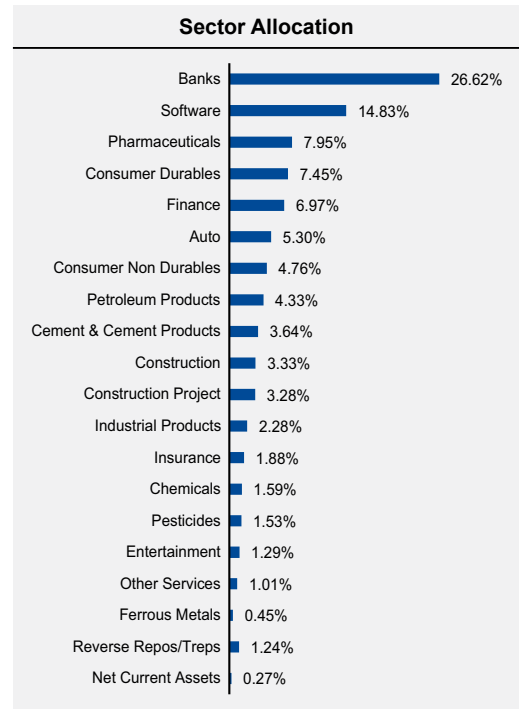
³Risk free rate: 3.36% (FIMMDA-NSE Mibor) as on Jun 30, 2021)

⁴TER Annualized TER including GST on Investment Management Fees

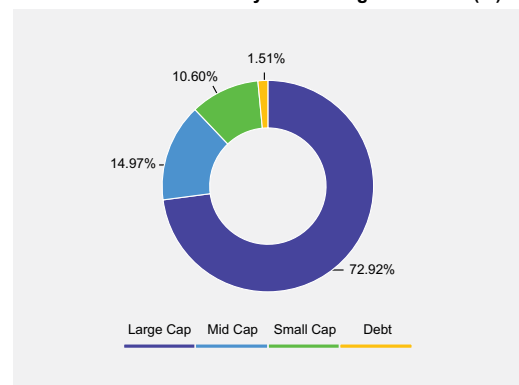
⁵Continuing plans

| Issuer | Industries | % to Net Assets |
|-------------------------------------------|--------------------------|-----------------|
| Equity | | |
| | | 98.49% |
| Infosys Ltd. | Software | 9.28% |
| ICICI Bank Ltd. | Banks | 9.15% |
| HDFC Bank Ltd. | Banks | 8.36% |
| Bajaj Finance Ltd. | Finance | 4.94% |
| Reliance Industries Ltd. | Petroleum Products | 4.33% |
| Tata Consultancy Services Ltd. | Software | 4.03% |
| Axis Bank Ltd. | Banks | 3.48% |
| Hindustan Unilever Ltd. | Consumer Non Durables | 3.44% |
| Larsen & Toubro Ltd. | Construction Project | 3.28% |
| Sun Pharmaceutical Industries Ltd. | Pharmaceuticals | 2.37% |
| KEI Industries Ltd. | Industrial Products | 2.28% |
| Tata Motors Ltd. | Auto | 2.23% |
| Dixon Technologies (India) Ltd. | Consumer Durables | 2.18% |
| Shree Cement Ltd. | Cement & Cement Products | 2.11% |
| State Bank of India | Banks | 2.06% |
| Housing Development Finance Corp Ltd. | Finance | 2.03% |
| Ashok Leyland Ltd. | Auto | 2.01% |
| SBI Life Insurance Company Ltd. | Insurance | 1.88% |
| Laurus Labs Ltd. | Pharmaceuticals | 1.88% |
| Kotak Mahindra Bank Ltd. | Banks | 1.87% |
| JB Chemicals & Pharmaceuticals Ltd. | Pharmaceuticals | 1.82% |
| AU Small Finance Bank Ltd. | Banks | 1.70% |
| DLF Ltd. | Construction | 1.62% |
| Somany Ceramics Ltd. | Consumer Durables | 1.60% |
| SRF Ltd. | Chemicals | 1.59% |
| Birla Corporation Ltd. | Cement & Cement Products | 1.53% |
| P I INDUSTRIES LIMITED | Pesticides | 1.53% |
| Mphasis Ltd. | Software | 1.52% |
| Titan Company Ltd. | Consumer Durables | 1.42% |
| Inox Leisure Ltd. | Entertainment | 1.29% |
| Voltas Ltd. | Consumer Durables | 1.18% |
| Kajaria Ceramics Ltd. | Consumer Durables | 1.07% |
| Maruti Suzuki India Ltd. | Auto | 1.06% |
| Alkem Laboratories Ltd. | Pharmaceuticals | 1.05% |
| Quess Corp Ltd. | Other Services | 1.01% |
| The Phoenix Mills Ltd. | Construction | 1.00% |
| Godrej Consumer Products Ltd. | Consumer Non Durables | 0.95% |
| IPCA Laboratories Ltd. | Pharmaceuticals | 0.83% |
| Prestige Estates Projects Ltd. | Construction | 0.71% |
| Tata Steel Ltd. | Ferrous Metals | 0.45% |
| Emami Ltd. | Consumer Non Durables | 0.37% |
| Cash Equivalent | | 1.51% |
| TREPS* | | 0.24% |
| Reverse Repos | | 1.00% |
| Net Current Assets: | | 0.27% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



HSBC Equity Hybrid Fund

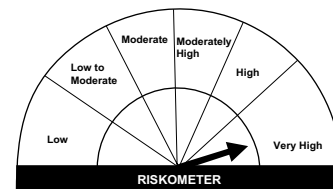
Aggressive Hybrid fund – An open ended hybrid scheme investing predominantly in equity and equity related instruments.

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.

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.



Investors understand that their principal will be at Very High risk

| Fund Details | |
|-------------------------------------------------------------------------------------------------------------------------|---------------------|
| Date of Allotment | 22-Oct-18 |
| Benchmark: Composite Index constituting 70% of S&P BSE 200 TRI Index and 30% of CRISIL Composite Bond Fund Index | |
| NAV (as on 30.06.21) | |
| Growth | ₹ 14.6643 |
| Direct Growth | ₹ 15.2348 |
| AUM (as on 30.06.21) | ₹ 520.98 Cr |
| AAUM (for the month of Jun) | ₹ 516.67 Cr |
| Fund Manager & Experience | |
| Neelotpal Sahai | (For Equity) |
| Total Experience | 29 Years |
| Managing this fund | Since Oct 22, 2018 |
| Kapil Punjabi | (For Debt) |
| Total Experience | 14 Years |
| Managing this fund | Since Feb 18, 2019 |
| Ranjithgopal K.A. | (For Equity) |
| Total Experience | 14 Years |
| Managing this fund | Since July 23, 2019 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP | ₹ 500 |
| Additional Purchase | ₹ 1,000 |
| Entry load: | "NA" |
| Exit load: For 10% of the units redeemed / switched-out within 1 year from the date of allotment : Nil | |
| For remaining units redeemed or switched-out within 1 year from the date of allotment | 1.00% |
| Month End Total Expenses Ratios (Annualized) ² | |
| Other than Direct ³ | 2.45% |
| Direct | 1.00% |
| Portfolio Turnover (1 year) | |
| | 0.71 |

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

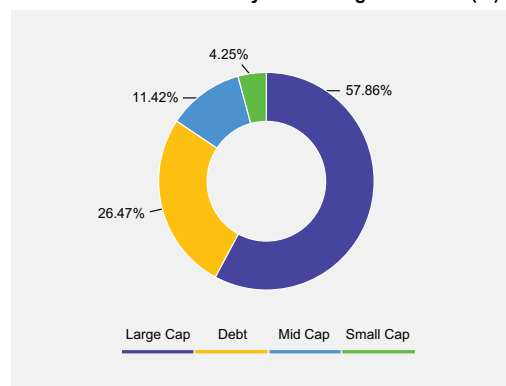
³Continuing plans

| Issuer | Industries/ Ratings | % to Net Assets |
|-------------------------------------------|--------------------------|-----------------|
| Corporate/ PSU Debt | | |
| Corporate Bonds / Debentures | | 8.86% |
| Housing & Urban Development Corp Ltd. | CARE AAA | 2.97% |
| REC Ltd. | CARE AAA | 2.92% |
| Housing Development Finance Corp Ltd. | CRISIL AAA | 1.98% |
| HDB Financial Services Ltd. | CRISIL AAA | 0.99% |
| Equity | | 73.53% |
| Infosys Ltd. | Software | 6.07% |
| ICICI Bank Ltd. | Banks | 6.05% |
| HDFC Bank Ltd. | Banks | 5.89% |
| Reliance Industries Ltd. | Petroleum Products | 4.05% |
| Axis Bank Ltd. | Banks | 3.95% |
| Housing Development Finance Corp Ltd. | Finance | 3.73% |
| Tata Consultancy Services Ltd. | Software | 3.66% |
| State Bank of India | Banks | 3.06% |
| Hindustan Unilever Ltd. | Consumer Non Durables | 2.70% |
| Larsen & Toubro Ltd. | Construction Project | 2.59% |
| Bajaj Finance Ltd. | Finance | 1.67% |
| Dixon Technologies (India) Ltd. | Consumer Durables | 1.61% |
| Kotak Mahindra Bank Ltd. | Banks | 1.42% |
| Tata Motors Ltd. | Auto | 1.37% |
| Sun Pharmaceutical Industries Ltd. | Pharmaceuticals | 1.30% |
| Dalmia Bharat Ltd. | Cement & Cement Products | 1.27% |
| Dr. Reddy's Laboratories Ltd. | Pharmaceuticals | 1.20% |
| P I INDUSTRIES LIMITED | Pesticides | 1.12% |
| Supreme Industries Ltd. | Industrial Products | 1.08% |
| Maruti Suzuki India Ltd. | Auto | 1.01% |
| Polycab India Ltd. | Industrial Products | 1.00% |
| Birla Corporation Ltd. | Cement & Cement Products | 0.95% |
| Ultratech Cement Ltd. | Cement & Cement Products | 0.91% |
| HCL Technologies Ltd. | Software | 0.89% |
| Balkrishna Industries Ltd. | Auto Ancillaries | 0.86% |
| Kajaria Ceramics Ltd. | Consumer Durables | 0.85% |
| Ashok Leyland Ltd. | Auto | 0.82% |
| Titan Company Ltd. | Consumer Durables | 0.80% |
| Gland Pharma Ltd. | Pharmaceuticals | 0.79% |
| Gujarat State Petronet Ltd. | Gas | 0.77% |
| Narayana Hrudayalaya Ltd. | Healthcare Services | 0.76% |
| Vinati Organics Ltd. | Chemicals | 0.74% |
| Alkem Laboratories Ltd. | Pharmaceuticals | 0.74% |
| Navin Fluorine International Ltd. | Chemicals | 0.72% |
| Coforge Ltd. | Software | 0.72% |
| Quess Corp Ltd. | Other Services | 0.71% |
| Atul Ltd. | Chemicals | 0.69% |
| SBI Life Insurance Company Ltd. | Insurance | 0.68% |
| Aarti Industries Ltd. | Chemicals | 0.67% |
| Mahindra & Mahindra Ltd. | Auto | 0.60% |
| Tata Consumer Products Ltd. | Consumer Non Durables | 0.58% |
| Tata Steel Ltd. | Ferrous Metals | 0.56% |
| Apollo Tyres Ltd. | Auto Ancillaries | 0.54% |
| The Phoenix Mills Ltd. | Construction | 0.47% |
| Inox Leisure Ltd. | Entertainment | 0.44% |
| DLF Ltd. | Construction | 0.27% |
| Bharti Airtel Ltd. | Telecom - Services | 0.20% |
| Government Securities | | 12.83% |
| 7.27% GOVT OF INDIA RED 08-04-2026 | Sovereign | 8.81% |
| 7.17% GOVT OF INDIA RED 08-01-2028 | Sovereign | 4.02% |
| Cash Equivalent | | 4.78% |
| TREPS* | | 0.80% |
| Reverse Repos | | 3.34% |
| Net Current Assets: | | 0.64% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

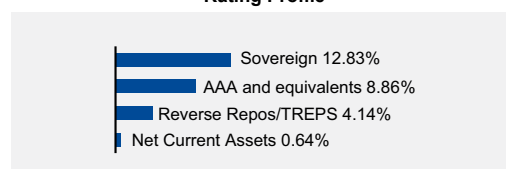
*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



Rating Profile



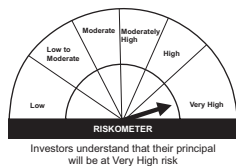
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund

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.

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

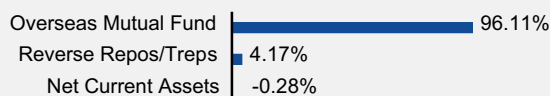


*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Fund Details

| | |
|-----------------------------------------------------------------|-------------------------------------------------------------------------------|
| Date of Allotment | 24-Feb-14 |
| Benchmark | MSCI AC Asia Pacific ex Japan TRI |
| NAV (as on 30.06.21) | |
| Growth | ₹ 19.4392 |
| Direct Growth | ₹ 20.4935 |
| AUM (as on 30.06.21) | ₹ 11.32 Cr |
| AAUM (for the month of Jun) | ₹ 11.22 Cr |
| Fund Manager & Experience | |
| Priyankar Sarkar | |
| Total Experience Managing this fund | 8 Years; Since July 23, 2019 |
| Minimum Investment¹ | |
| Lumpsum | ₹ 5,000 |
| SIP | ₹ 500 |
| Additional Purchase | ₹ 1,000 |
| Entry load: | "NA" |
| Exit load: | 1 % if redeemed / switched out within 1 year from date of allotment, else nil |
| Ratios² | |
| Standard Deviation | 15.95% |
| Beta (Slope) | 0.90 |
| Sharpe Ratio ³ | 0.56 |
| Month End Total Expenses Ratios (Annualized)⁴ | |
| Other than Direct ⁵ | 2.03% |
| Direct | 1.31% |

Sector Allocation



| Issuer | Industries | % to Net Assets |
|---------------------------------------------------------------------|----------------------|-----------------|
| EQUITY | | 96.11% |
| HGIF - Asia Pacific ex Japan Equity High Dividend (Share Class S9D) | OVERSEAS MUTUAL FUND | 96.11% |
| Cash Equivalent | | 3.89% |
| TREPS* | | 0.80% |
| Reverse Repos | | 3.37% |
| Net Current Assets: | | -0.28% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 3.36% (FIMMDA-NSE Mibor) as on Jun 30, 2021)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

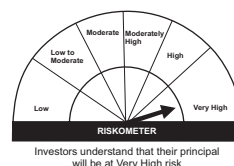
HSBC Brazil Fund

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.

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

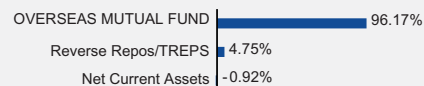


*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Fund Details

| | |
|-----------------------------------------------------------------|-------------------------------------------------------------------------------|
| Date of Allotment | 06-May-11 |
| Benchmark | MSCI Brazil 10/40 Index TRI |
| NAV (as on 30.06.21) | |
| Growth | ₹ 8.1796 |
| Direct Growth | ₹ 8.71 |
| AUM (as on 30.06.21) | ₹ 23.53 Cr |
| AAUM (for the month of Jun) | ₹ 23.17 Cr |
| Fund Manager & Experience | |
| Priyankar Sarkar | |
| Total Experience Managing this fund | 8 Years Since July 23, 2019 |
| Minimum Investment¹ | |
| Lumpsum | ₹ 5,000 |
| SIP | ₹ 500 |
| Additional Purchase | ₹ 1,000 |
| Entry load: | "NA" |
| Exit load: | 1 % if redeemed / switched out within 1 year from date of allotment, else nil |
| Ratios² | |
| Standard Deviation | 37.77% |
| Beta (Slope) | 0.958 |
| Sharpe Ratio ³ | 0.2928 |
| Month End Total Expenses Ratios (Annualized)⁴ | |
| Other than Direct ⁵ | 2.35% |
| Direct | 1.62% |

Sector Allocation



| Issuer | Industries | % to Net Assets |
|-------------------------------------------|----------------------|-----------------|
| EQUITY | | 96.17% |
| HGIF - Brazil Equity (Share Class S3D) | OVERSEAS MUTUAL FUND | 96.17% |
| Cash Equivalent | | 3.83% |
| TREPS* | | 0.92% |
| Reverse Repos | | 3.83% |
| Net Current Assets: | | -0.92% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 3.36% (FIMMDA-NSE Mibor) as on Jun 30, 2021)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

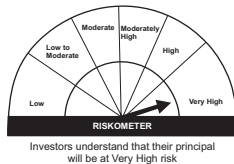
HSBC Global Emerging Markets Fund

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.

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.

Fund Details

| | |
|------------------------------------|---------------------------------|
| Date of Allotment | 17-Mar-08 |
| Benchmark | MSCI Emerging Markets Index TRI |
| NAV (as on 30.06.21) | |
| Growth | ₹ 20.9039 |
| Direct Growth | ₹ 22.2246 |
| AUM (as on 30.06.21) | ₹ 18.32 Cr |
| AAUM (for the month of Jun) | ₹ 19.11 Cr |

Fund Manager & Experience

| | |
|-------------------------------------|-----------------------------|
| Priyanka Sarkar | |
| Total Experience Managing this fund | 8 Years, Since Jul 23, 2019 |

Minimum Investment¹

| | |
|---------------------|---------|
| Lumpsum | ₹ 5,000 |
| SIP | ₹ 500 |
| Additional Purchase | ₹ 1,000 |

Entry load: "NA"

Exit load: 1 % if redeemed / switched out within 1 year from date of allotment, else nil

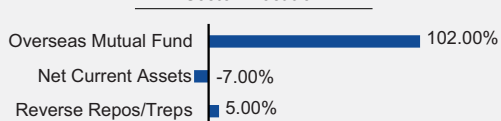
Ratios²

| | |
|---------------------------|--------|
| Standard Deviation | 18.47% |
| Beta (Slope) | 1.01 |
| Sharpe Ratio ³ | 0.65 |

Month End Total Expenses Ratios (Annualized)⁴

| | |
|--------------------------------|-------|
| Other than Direct ⁵ | 2.38% |
| Direct | 1.69% |

Sector Allocation



| Issuer | Industries | % to Net Assets |
|---------------------------------------------------------|----------------------|-----------------|
| EQUITY | | 102.00% |
| HGIF - Global Emerging Markets Equity (Share Class S1D) | OVERSEAS MUTUAL FUND | 102.00% |
| Cash Equivalent | | -2.00% |
| TREPS* | | 0.96% |
| Reverse Repos | | 4.04% |
| Net Current Assets: | | -7.00% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo

IDCW History (Rate ₹/Unit)

| Record Date Plans/Options | Individual / HUF | NAV (₹) Cum-IDCW |
|---------------------------|------------------|------------------|
| IDCW | | |
| 27-Jun-14 | 0.500000 | 11.5335 |
| IDCW - Direct | | |
| 27-Jun-14 | 0.500000 | 11.6656 |

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in>

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 3.36% (FIMMDA-NSE Mibor) as on Jun 30, 2021

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

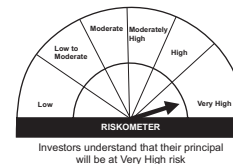
HSBC Global Equity Climate Change Fund of Fund

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

Investment Objective: To provide long term capital appreciation by investing predominantly in units of HSBC Global Investment Funds – Global Equity Climate Change (HGECC). The Scheme may also invest a certain proportion of its corpus in money market instruments and /or units of overnight / liquid mutual fund schemes, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be achieved.

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.

Fund Details

| | |
|------------------------------------|-------------------|
| Date of Allotment | 22-Mar-21 |
| Benchmark | MSCI AC World TRI |
| NAV (as on 30.06.21) | |
| Growth | ₹ 10.2748 |
| Direct Growth | ₹ 10.2968 |
| AUM (as on 30.06.21) | ₹ 649.38 Cr |
| AAUM (for the month of Jun) | ₹ 637.39 Cr |

Fund Manager & Experience

| | |
|-------------------------------------|-----------------------------|
| Priyanka Sarkar | |
| Total Experience Managing this fund | 8 Years Since March 22,2021 |

| | |
|-------------------------------------|------------------------------|
| Kapil Punjabi | |
| Total Experience Managing this fund | 14 Years Since March 22,2021 |

Minimum Investment¹

| | |
|---------------------|---------|
| Lumpsum | ₹ 5,000 |
| SIP | ₹ 500 |
| 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 1% exit load.

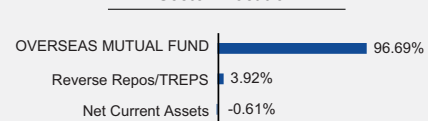
(ii) No Exit Load will be charged, if units are redeemed / switched-out after 1 year from the date of allotment.

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

| | |
|--------------------------------|-------|
| Other than Direct ⁵ | 2.05% |
| Direct | 1.29% |

Sector Allocation



| Issuer | Industries | % to Net Assets |
|-------------------------------------------|----------------------|-----------------|
| EQUITY | | 96.69% |
| HSBC GIF-Global Equity Climate Change | OVERSEAS MUTUAL FUND | 96.69% |
| Cash Equivalent | | 3.31% |
| TREPS* | | 0.76% |
| Reverse Repos | | 3.17% |
| Net Current Assets: | | -0.61% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo

¹in multiples of Re 1 thereafter.

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

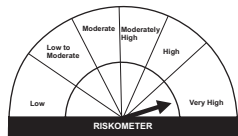
HSBC Managed Solutions India - Growth

(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.

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Very High risk.

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

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 | |
| NAV (as on 30.06.21) | |
| Growth | ₹ 24.5415 |
| Direct Growth | ₹ 25.066 |
| AUM (as on 30.06.21) | ₹ 42.15 Cr |
| AAUM (for the month of Jun) | ₹ 42.04 Cr |

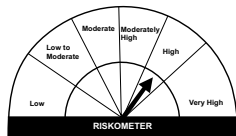
HSBC Managed Solutions India - Moderate

(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.

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at High risk.

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

Fund Details

| | |
|---------------------------------------------------------------|------------|
| Date of Allotment | 30-Apr-14 |
| Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index | |
| NAV (as on 30.06.21) | |
| Growth | ₹ 22.6956 |
| Direct Growth | ₹ 23.2872 |
| AUM (as on 30.06.21) | ₹ 71.53 Cr |
| AAUM (for the month of Jun) | ₹ 71.28 Cr |

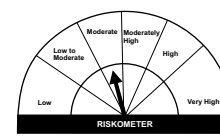
HSBC Managed Solutions India - Conservative

(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.

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Moderate risk.

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

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 | |
| NAV (as on 30.06.21) | |
| Growth | ₹ 16.9926 |
| Direct Growth | ₹ 17.4896 |
| AUM (as on 30.06.21) | ₹ 47.64 Cr |
| AAUM (for the month of Jun) | ₹ 47.75 Cr |

Fund Manager: Gautam Bhupal (Total Experience-16 Yrs.) - For Equity (since Oct 21,2015), Anitha Rangan (Total Experience-14 Yrs.) - For Debt (since Feb 18, 2019)

Minimum Investment: Lumpsum ₹ 5,000, SIP ₹ 500, Additional Purchase ₹ 1,000/- in multiples of Re 1 thereafter

Entry load - NA, Exit load - 1 % if redeemed / switched out within 1 year from date of allotment, else nil

Ratios¹

| | |
|---------------------------|--------|
| Standard Deviation | 18.36% |
| Beta (Slope) | 0.92 |
| Sharpe Ratio ² | 0.54 |

Month End Total Expenses Ratios (Annualized)³

| | |
|--------------------------------|-------|
| Other than Direct ⁴ | 1.79% |
| Direct | 1.43% |

Sector Allocation

| | |
|---------------------|--------|
| Mutual Fund | 99.72% |
| Reverse Repos/TREPS | 1.20% |
| Net Current Assets | -0.92% |

| Issuer | % to Net Assets |
|--------------------------------------------|-----------------|
| Mutual Fund | |
| Domestic Mutual Fund Unit | 99.72% |
| HSBC Large Cap Equity Fund - Growth Direct | 59.76% |
| HSBC Small Cap Equity Fund - Growth Direct | 20.86% |
| HSBC Short Duration Fund - Growth Direct | 10.69% |
| HSBC Debt Fund - Growth Direct | 7.21% |
| HSBC Flexi Debt Fund - Growth Direct | 1.20% |
| Cash Equivalent | 0.28% |
| TREPS* | 0.23% |
| Reverse Repos | 0.97% |
| Net Current Assets: | -0.92% |
| Total Net Assets as on 30-Jun-2021 | 100.00% |

*TREPS : Tri-Party Repo

Ratios¹

| | |
|---------------------------|--------|
| Standard Deviation | 14.86% |
| Beta (Slope) | 0.98 |
| Sharpe Ratio ² | 0.57 |

Month End Total Expenses Ratios (Annualized)³

| | |
|--------------------------------|-------|
| Other than Direct ⁴ | 1.88% |
| Direct | 1.30% |

Sector Allocation

| | |
|---------------------|--------|
| Mutual Fund | 99.37% |
| Reverse Repos/TREPS | 0.73% |
| Net Current Assets | -0.10% |

| Issuer | % to Net Assets |
|--------------------------------------------|-----------------|
| Mutual Fund | |
| Domestic Mutual Fund Unit | 99.37% |
| HSBC Large Cap Equity Fund - Growth Direct | 48.46% |
| HSBC Short Duration Fund - Growth Direct | 18.60% |
| HSBC Small Cap Equity Fund - Growth Direct | 16.99% |
| HSBC Debt Fund - Growth Direct | 9.37% |
| HSBC Flexi Debt Fund - Growth Direct | 5.95% |
| Cash Equivalent | 0.63% |
| TREPS* | 0.14% |
| Reverse Repos | 0.59% |
| Net Current Assets: | -0.10% |
| Total Net Assets as on 30-Jun-2021 | 100.00% |

*TREPS : Tri-Party Repo

Ratios¹

| | |
|---------------------------|-------|
| Standard Deviation | 5.12% |
| Beta (Slope) | 0.74 |
| Sharpe Ratio ² | 0.67 |

Month End Total Expenses Ratios (Annualized)³

| | |
|--------------------------------|-------|
| Other than Direct ⁴ | 1.60% |
| Direct | 0.85% |

Sector Allocation

| | |
|---------------------|--------|
| Mutual Fund | 99.30% |
| Reverse Repos/TREPS | 0.84% |
| Net Current Assets | -0.14% |

| Issuer | % to Net Assets |
|---------------------------------------------|-----------------|
| Mutual Fund | |
| Domestic Mutual Fund Unit | 99.30% |
| HSBC Short Duration Fund - Growth Direct | 49.25% |
| HSBC Flexi Debt Fund - Growth Direct | 25.18% |
| HSBC Debt Fund - Growth Direct | 14.65% |
| HSBC Large Cap Equity Fund - Growth Direct | 10.12% |
| IDFC Dynamic Bond Fund - Direct PI - Growth | 0.10% |
| Cash Equivalent | 0.70% |
| TREPS* | 0.16% |
| Reverse Repos | 0.68% |
| Net Current Assets: | -0.14% |
| Total Net Assets as on 30-Jun-2021 | 100.00% |

*TREPS : Tri-Party Repo

¹Ratios: disclosed are as per monthly returns (Annualized) for the last 3 years. ²Risk free rate: 3.36% (FIMMDA-NSE Mibor) as on Jun 30, 2021). ³TER Includes "GST on Investment Management fees and expenses of Underlying schemes". The investor will bear the recurring expenses of the scheme, in addition to the expenses of underlying scheme. ⁴Continuing plans

Comparative Performance of Equity Schemes

Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 5

| Fund / Benchmark (Value of ₹10,000 invested) | 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 (%) |
| HSBC Large Cap Equity Fund | 14,856 | 48.56 | 14,364 | 12.80 | 19,070 | 13.77 | 289,918 | 19.88 |
| Scheme Benchmark (Nifty 50 TRI) | 15,458 | 54.58 | 15,220 | 15.00 | 20,191 | 15.08 | 190,537 | 17.20 |
| Additional Benchmark (S&P BSE Sensex TRI) | 15,238 | 52.38 | 15,350 | 15.32 | 20,638 | 15.58 | 209,813 | 17.81 |

Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 5

| Fund / Benchmark (Value of ₹10,000 invested) | 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 (%) |
| HSBC Flexi Cap Fund | 15,663 | 56.63 | 13,823 | 11.37 | 17,512 | 11.85 | 118,039 | 15.28 |
| Scheme Benchmark (Nifty 500 TRI) ¹ | 16,077 | 60.77 | 15,220 | 15.00 | 20,473 | 15.40 | 115,705 | 15.15 |
| Additional Benchmark (Nifty 50 TRI) | 15,458 | 54.58 | 15,220 | 15.00 | 20,191 | 15.08 | 108,159 | 14.70 |

Fund Manager - Priyankar Sarkar Effective 23 Jul 2019. Total Schemes Managed - 4

| Fund / Benchmark (Value of ₹10,000 invested) | Inception Date: 17-Mar-08 | | | | | | | |
|----------------------------------------------------|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| | 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 | 13,995 | 39.95 | 15,060 | 14.59 | 19,832 | 14.67 | 20,904 | 5.70 |
| Scheme Benchmark (MSCI Emerging Markets Index TRI) | 13,868 | 38.68 | 14,961 | 14.34 | 20,313 | 15.22 | 32,970 | 9.39 |
| Additional Benchmark (Nifty 50 TRI) | 15,458 | 54.58 | 15,220 | 15.00 | 20,191 | 15.08 | 40,968 | 11.19 |

Fund Manager - Priyankar Sarkar Effective 23 Jul 2019. Total Schemes Managed - 4

| Fund / Benchmark (Value of ₹10,000 invested) | Inception Date: 06-May-11 | | | | | | | |
|-------------------------------------------------|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Brazil Fund | 13,005 | 30.05 | 12,400 | 7.42 | 13,144 | 5.62 | 8,180 | -1.96 |
| Scheme Benchmark (MSCI Brazil 10/40 Index TRI) | 13,855 | 38.55 | 14,912 | 14.22 | 17,118 | 11.34 | 14,165 | 3.49 |
| Additional Benchmark (Nifty 50 TRI) | 15,458 | 54.58 | 15,220 | 15.00 | 20,191 | 15.08 | 3,2171 | 12.19 |

Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 7

| Fund / Benchmark (Value of ₹10,000 invested) | Inception Date: 05-Jan-07 | | | | | | | |
|-------------------------------------------------|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| | 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 | 15,463 | 54.63 | 13,944 | 11.70 | 17,961 | 12.42 | 49,772 | 11.71 |
| Scheme Benchmark (S&P BSE 200 TRI) | 15,877 | 58.77 | 15,382 | 15.40 | 20,678 | 15.63 | 49,854 | 11.72 |
| Additional Benchmark (Nifty 50 TRI) | 15,458 | 54.58 | 15,220 | 15.00 | 20,191 | 15.08 | 46,989 | 11.27 |

Past performance may or may not be sustained in the future. Refer note below.

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018. Since inception returns are to be provided since the date of allotment of units.

Simple Annualised growth rate of the scheme only for the past 6 months from the last day of month-end preceding the date of advertisement to be provided. [Exception: Overnight funds, Liquid funds and Money Market funds where performance can be advertised by simple annualisation of yields if a performance figure is available for at least 7 days, 15 days and 30 days]

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

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of June 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

Fund Manager - Priyankar Sarkar Effective 23 Jul 2019. Total Schemes Managed - 4

| HSBC Asia Pacific (Ex Japan) Dividend Yield Fund | Inception Date: 24-Feb-14 | | | | | | | |
|------------------------------------------------------|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| | 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 Asia Pacific (Ex Japan) Dividend Yield Fund | 13,177 | 31.77 | 13,937 | 11.68 | 18,764 | 13.41 | 19,439 | 9.46 |
| Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI) | 13,712 | 37.12 | 15,202 | 14.95 | 21,107 | 16.10 | 22,376 | 11.58 |
| Additional Benchmark (Nifty 50 TRI) | 15,458 | 54.58 | 15,220 | 15.00 | 20,191 | 15.08 | 27,862 | 14.96 |

Fund Manager - Gautam Bhupal Effective 11 May 2018. Total Schemes Managed - 7

| HSBC Infrastructure Equity Fund | Inception Date: 23-Feb-06 | | | | | | | |
|------------------------------------------------------------------|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| | 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 Infrastructure Equity Fund | 18,223 | 82.23 | 11,208 | 3.87 | 13,590 | 6.32 | 22,522 | 5.43 |
| Scheme Benchmark (S&P BSE India Infrastructure TRI) ¹ | 17,967 | 79.67 | 12,914 | 8.88 | 16,959 | 11.14 | NA | NA |
| Additional Benchmark (Nifty 50 TRI) | 15,458 | 54.58 | 15,220 | 15.00 | 20,191 | 15.08 | 61,955 | 12.61 |

Fund Manager - Ankur Arora Effective 05 Aug 2019. Total Schemes Managed - 1

| HSBC Small Cap Equity Fund | Inception Date: 19-May-05 | | | | | | | |
|-----------------------------------------------------------------|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| | 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 Small Cap Equity Fund | 19,616 | 96.16 | 14,341 | 12.75 | 18,171 | 12.68 | 75,837 | 13.39 |
| Scheme Benchmark (S&P BSE 250 Small Cap Index TRI) ² | 20,726 | 107.26 | 14,880 | 14.14 | 19,826 | 14.66 | NA | NA |
| Additional Benchmark (Nifty 50 TRI) | 15,458 | 54.58 | 15,220 | 15.00 | 20,191 | 15.08 | 96,765 | 15.11 |

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

Fund Manager - Anitha Rangan Effective 18 Feb 2019. Total Schemes Managed - 3

| HSBC Managed Solutions India-Growth | Inception Date: 30-Apr-14 | | | | | | | |
|--------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| | 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 Managed Solutions India-Growth | 14942 | 49.42 | 14122 | 12.17 | 18111 | 12.61 | 24542 | 13.33 |
| Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index) | 15068 | 50.68 | 15127 | 14.77 | 19884 | 14.73 | 26596 | 14.61 |
| Additional Benchmark (Nifty 50 TRI)* | 15458 | 54.58 | 15220 | 15.00 | 20191 | 15.08 | 25722 | 14.08 |
| Additional Benchmark (CRISIL 10 Year Gilt Index)* | 10408 | 4.08 | 13174 | 9.61 | 14192 | 7.25 | 17792 | 8.36 |

Please Note : "NA" means not available.

Past performance may or may not be sustained in the future. Refer note below.

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018.

¹The launch date of the S&PBSE India Infrastructure Index (INR) is May 19, 2014 whereas the inception date of the scheme is Feb 23, 2006. The corresponding benchmark returns since inception of the scheme is not available. All index data is available on the website of Asia Index Pvt. Ltd. a joint venture between BSE Ltd. and S&PDowJones Indices LLC. (source: <http://www.asiaindex.co.in>).

²Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme including change in the benchmark to S&P BSE 250 Small Cap Index effective from Mar 14, 2018. The launch date of the S&P BSE 250 Small Cap Index (INR) is November 30, 2017 whereas the inception date of the scheme is May 19, 2005. All information presented prior to the index launch date is back-tested which is available from Mar 31, 2008. The corresponding benchmark returns since inception of the scheme is not available. All index data is available on the website of Asia Index Pvt. Ltd. a joint venture between BSE Ltd. and S&PDow Jones Indices LLC. (source: <http://www.asiaindex.co.in>).

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

Simple Annualised growth rate of the scheme only for the past 6 months from the last day of month-end preceding the date of advertisement to be provided. [Exception: Overnight funds, Liquid funds and Money Market funds where performance can be advertised by simple annualisation of yields if a performance figure is available for at least 7 days, 15 days and 30 days]

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

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of June 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

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

Fund Manager - Anitha Rangan Effective 18 Feb 2019. Total Schemes Managed - 3

| Fund / Benchmark (Value of ₹10,000 invested) | Inception Date: 30-Apr-14 | | | | | | | |
|----------------------------------------------------------------|---------------------------|----------------|----------------|----------------|----------------|----------------|-----------------|----------------|
| | 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 | 14035 | 40.35 | 13769 | 11.23 | 17195 | 11.44 | 22696 | 12.11 |
| Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index) | 13786 | 37.86 | 14927 | 14.26 | 18940 | 13.62 | 25099 | 13.69 |
| Additional Benchmark (Nifty 50 TRI)* | 15458 | 54.58 | 15220 | 15.00 | 20191 | 15.08 | 25722 | 14.08 |
| Additional Benchmark (CRISIL 10 Year Gilt Index)* | 10408 | 4.08 | 13174 | 9.61 | 14192 | 7.25 | 17792 | 8.36 |

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

Fund Manager - Anitha Rangan Effective 18 Feb 2019. Total Schemes Managed - 3

| Fund / Benchmark (Value of ₹10,000 invested) | Inception Date: 30-Apr-14 | | | | | | | |
|--------------------------------------------------------------------------------------------------------------------------|---------------------------|----------------|----------------|----------------|----------------|----------------|-----------------|----------------|
| | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Managed Solution India-Conservative | 11139 | 11.39 | 12202 | 6.85 | 13768 | 6.60 | 16993 | 7.67 |
| Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index) | 11222 | 12.22 | 13614 | 10.81 | 15802 | 9.58 | 20082 | 10.21 |
| Additional Benchmark (Nifty 50 TRI)* | 15458 | 54.58 | 15220 | 15.00 | 20191 | 15.08 | 25722 | 14.08 |
| Additional Benchmark (CRISIL 10 Year Gilt Index)* | 10408 | 4.08 | 13174 | 9.61 | 14192 | 7.25 | 17792 | 8.36 |

Fund Manager - Neelotpal Sahai Effective 22 Oct 2018. Total Schemes Managed - 5

Fund Manager - Kapil Punjabi Effective 18 Feb 2019. Total Schemes Managed - 8

Fund Manager - Ranjithgopal K.A. Effective 23 Jul 2019. Total Schemes Managed - 1

| Fund / Benchmark (Value of ₹10,000 invested) | Inception Date: 22-Oct-18 | | | | | | | |
|--------------------------------------------------------------------------------------------------------------------------|---------------------------|----------------|----------------|----------------|----------------|----------------|-----------------|----------------|
| | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Equity Hybrid Fund | 13,923 | 39.23 | NA | NA | NA | NA | 14,664 | 15.29 |
| Scheme Benchmark (Composite Index constituting 70% of S&P BSE 200 TRI Index and 30% of CRISIL Composite Bond Fund Index) | 14,624 | 46.24 | NA | NA | NA | NA | 15,573 | 17.90 |
| Additional Benchmark (Nifty 50 TRI) | 15,458 | 54.58 | NA | NA | NA | NA | 15,851 | 18.68 |

Fund Manager - Neelotpal Sahai Effective 28 Mar 2019. Total Schemes Managed - 5

Fund Manager - Amaresh Mishra Effective 23 Jul 2019. Total Schemes Managed - 1

| Fund / Benchmark (Value of ₹10,000 invested) | Inception Date: 28-Mar-19 | | | | | | | |
|-------------------------------------------------|---------------------------|----------------|----------------|----------------|----------------|----------------|-----------------|----------------|
| | 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 Equity Fund | 15,976 | 59.76 | NA | NA | NA | NA | 14,269 | 17.03 |
| Scheme Benchmark (NIFTY Large Midcap 250 TRI) | 16,787 | 67.87 | NA | NA | NA | NA | 15,056 | 19.85 |
| Additional Benchmark (Nifty 50 TRI) | 15,458 | 54.58 | NA | NA | NA | NA | 13,973 | 15.95 |

Fund Manager - Neelotpal Sahai Effective 29 Jul 2020. Total Schemes Managed - 5

Fund Manager - Gautam Bhupal Effective 29 Jul 2020. Total Schemes Managed - 7

| Fund / Benchmark (Value of ₹10,000 invested) | Inception Date: 22-Jul-20 | | | |
|-------------------------------------------------|---------------------------|----------------|-----------------|----------------|
| | 6 Months | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Focused Equity Fund* | 11,202 | 25.73 | 14,184 | 45.05 |
| Scheme Benchmark (S&P BSE 200 TRI) | 11,508 | 32.75 | 14,735 | 51.06 |
| Additional Benchmark (Nifty 50 TRI) | 11,244 | 26.66 | 14,231 | 45.57 |

Past performance may or may not be sustained in the future. Refer note below.

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018. The Performance of HSBC Global Equity Climate Change Fund of Fund (managed by Priyanka Sarkar and Kapil Punjabi) is not given since the scheme has not completed 6 Months from the date of inception. Since inception returns are to be provided since the date of allotment of units.

*Simple Annualised growth rate of the scheme only for the past 6 months from the last day of month-end preceding the date of advertisement to be provided. [Exception: Overnight funds, Liquid funds and Money Market funds where performance can be advertised by simple annualisation of yields if a performance figure is available for at least 7 days, 15 days and 30 days]

HSBC Focused Equity Fund (managed by Neelotpal Sahai and Gautam Bhupal) has been in existence for more than 6 months but less than 1 year, hence the returns are given for 6months and Since Inception.

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

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of June 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

SIP Performance of Equity Schemes

| 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 | 880000 | |
| Market Value as on June 30, 2021 (₹) | 134,103 | 462,772 | 844,648 | 1,379,006 | |
| Scheme Returns (%) | 22.73 | 17.06 | 13.67 | 12.02 | |
| MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹) | 137,154 | 497,804 | 920,172 | 1,519,429 | |
| MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%) | 27.84 | 22.29 | 17.16 | 14.60 | |
| Nifty 50 TRI - Additional Benchmark (₹) | 147,485 | 499,460 | 919,453 | 1,524,949 | |
| Nifty 50 TRI - Additional Benchmark Returns (%) | 45.55 | 22.53 | 17.13 | 14.70 | |

| 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 | 1730000 | |
| Market Value as on June 30, 2021 (₹) | 150,092 | 491,353 | 846,606 | 4,842,506 | |
| Scheme Returns (%) | 49.92 | 21.32 | 13.76 | 13.21 | |
| S&P BSE 200 TRI - Scheme Benchmark (₹) | 151,058 | 513,568 | 932,855 | 4,988,100 | |
| S&P BSE 200 TRI - Scheme Benchmark Returns (%) | 51.62 | 24.54 | 17.71 | 13.57 | |
| Nifty 50 TRI - Additional Benchmark (₹) | 147,862 | 500,192 | 920,102 | 4,685,418 | |
| Nifty 50 TRI - Additional Benchmark Returns (%) | 46.03 | 22.62 | 17.15 | 12.81 | |

| HSBC Infrastructure Equity Fund | | Inception Date: 23 Feb 06 | | | |
|----------------------------------------------------------------------|---------|---------------------------|---------|-----------------|--|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception | |
| Total amount invested (₹) | 120000 | 360000 | 600000 | 1840000 | |
| Market Value as on June 30, 2021 (₹) | 172,033 | 524,206 | 780,320 | 3,078,043 | |
| Scheme Returns (%) | 89.78 | 26.05 | 10.46 | 6.39 | |
| S&P BSE India Infrastructure TRI - Scheme Benchmark ¹ (₹) | 172,213 | 520,821 | 826,703 | 2,206,084 | |
| S&P BSE India Infrastructure TRI - Scheme Benchmark Returns (%) | 90.12 | 25.57 | 12.79 | 10.49 | |
| Nifty 50 TRI - Additional Benchmark (₹) | 147,862 | 500,192 | 920,102 | 5,287,924 | |
| Nifty 50 TRI - Additional Benchmark Returns (%) | 46.03 | 22.62 | 17.15 | 12.67 | |

| HSBC Small Cap Equity Fund | | Inception Date: 19 May 05 | | | |
|---------------------------------------------------------------------|---------|---------------------------|---------|-----------------|--|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception | |
| Total amount invested (₹) | 120000 | 360000 | 600000 | 1930000 | |
| Market Value as on June 30, 2021 (₹) | 174,028 | 579,933 | 933,999 | 6,142,822 | |
| Scheme Returns (%) | 93.53 | 33.62 | 17.76 | 13.15 | |
| S&P BSE 250 Small Cap Index TRI - Scheme Benchmark ² (₹) | 178,950 | 602,668 | 975,799 | 5,147,109 | |
| S&P BSE 250 Small Cap Index TRI - Scheme Benchmark Returns (%) | 102.87 | 36.58 | 19.56 | 11.73 | |
| Nifty 50 TRI - Additional Benchmark (₹) | 147,862 | 500,192 | 920,102 | 5,981,332 | |
| Nifty 50 TRI - Additional Benchmark Returns (%) | 46.03 | 22.62 | 17.15 | 12.86 | |

Please Note : "NA" means not available.

Past performance may or may not be sustained in the future. Refer note below.

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018.

¹The launch date of the S&P BSE India Infrastructure Index (INR) is May 19, 2014 whereas the inception date of the scheme is Feb 23, 2006. Information presented for 5 year return is back-tested which is available from Mar 31, 2008. The corresponding benchmark returns since inception of the scheme is not available. All index data is available on the website of Asia Index Pvt. Ltd. a joint venture between BSE Ltd. and S&P Dow Jones Indices LLC. (source: <http://www.asiaindex.co.in>).

²Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme including change in the benchmark to S&P BSE 250 Small Cap Index effective from Mar 14, 2018. The launch date of the S&P BSE 250 Small Cap Index (INR) is November 30, 2017 whereas the inception date of the scheme is May 19, 2005. All information presented prior to the index launch date is back-tested which is available from Mar 31, 2008. The corresponding benchmark returns since inception of the scheme is not available. All index data is available on the website of Asia Index Pvt. Ltd. a joint venture between BSE Ltd. and S&P Dow Jones Indices LLC. (source: <http://www.asiaindex.co.in>).

The performance details provided herein are of other than Direct Plan - Growth Option. Assuming ₹10,000 invested systematically on the first Business Day of every month over a period of time The returns for the respective periods are provided as on last available NAV of June 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

SIP Performance of Equity Schemes

| HSBC Flexi Cap Fund | | Inception Date: 24 Feb 04 | | | |
|---------------------------------------------------|---------------|----------------------------------|----------------|------------------------|--|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception | |
| Total amount invested (₹) | 120000 | 360000 | 600000 | 2080000 | |
| Market Value as on June 30, 2021 (₹) | 151,135 | 499,064 | 857,397 | 7,387,413 | |
| Scheme Returns (%) | 51.76 | 22.45 | 14.27 | 13.22 | |
| Nifty 500 TRI - Scheme Benchmark ¹ (₹) | 152,639 | 516,859 | 928,647 | 7,833,845 | |
| Nifty 500 TRI - Scheme Benchmark Returns (%) | 54.41 | 25.01 | 17.53 | 13.79 | |
| Nifty 50 TRI - Additional Benchmark (₹) | 147,862 | 500,192 | 920,102 | 7,589,409 | |
| Nifty 50 TRI - Additional Benchmark Returns (%) | 46.03 | 22.62 | 17.15 | 13.48 | |

| HSBC Global Emerging Markets Fund | | Inception Date: 17 Mar 08 | | | |
|----------------------------------------------------------------|---------------|----------------------------------|----------------|------------------------|--|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception | |
| Total amount invested (₹) | 120,000 | 360,000 | 600,000 | 1,590,000 | |
| Market Value as on June 30, 2021 (₹) | 136,536 | 495,710 | 890,742 | 3,030,806 | |
| Scheme Returns (%) | 26.82 | 21.99 | 15.83 | 9.24 | |
| MSCI Emerging Markets Index TRI - Scheme Benchmark (₹) | 138,525 | 492,288 | 898,384 | 3,508,835 | |
| MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%) | 30.17 | 21.49 | 16.18 | 11.24 | |
| Nifty 50 TRI - Additional Benchmark (₹) | 147,473 | 499,280 | 919,206 | 4,122,285 | |
| Nifty 50 TRI - Additional Benchmark Returns (%) | 45.57 | 22.51 | 17.12 | 13.42 | |

| HSBC Brazil Fund | | Inception Date: 06 May 11 | | | |
|------------------------------------------------------------|---------------|----------------------------------|----------------|------------------------|--|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception | |
| Total amount invested (₹) | 120,000 | 360,000 | 600,000 | 1,210,000 | |
| Market Value as on June 30, 2021 (₹) | 145,413 | 396,165 | 667,658 | 1,330,378 | |
| Scheme Returns (%) | 41.88 | 6.33 | 4.23 | 1.86 | |
| MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹) | 150,082 | 435,818 | 772,121 | 1,770,243 | |
| MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%) | 50.03 | 12.85 | 10.04 | 7.33 | |
| Nifty 50 TRI - Additional Benchmark (₹) | 147,707 | 499,576 | 919,687 | 2,571,613 | |
| Nifty 50 TRI - Additional Benchmark Returns (%) | 45.86 | 22.54 | 17.13 | 14.31 | |

| HSBC Large Cap Equity Fund | | Inception Date: 10 Dec 02 | | | |
|-------------------------------------------------------|---------------|----------------------------------|----------------|------------------------|--|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception | |
| Total amount invested (₹) | 120,000 | 360,000 | 600,000 | 2,220,000 | |
| Market Value as on June 30, 2021 (₹) | 145,203 | 488,105 | 872,806 | 9,599,588 | |
| Scheme Returns (%) | 41.42 | 20.85 | 14.99 | 14.11 | |
| Nifty 50 TRI - Scheme Benchmark (₹) | 147,862 | 500,192 | 920,102 | 9,855,459 | |
| Nifty 50 TRI - Scheme Benchmark Returns (%) | 46.03 | 22.62 | 17.15 | 14.35 | |
| S&P BSE Sensex TRI - Additional Benchmark (₹) | 145,732 | 496,067 | 927,725 | 10,266,884 | |
| S&P BSE Sensex TRI - Additional Benchmark Returns (%) | 42.33 | 22.01 | 17.48 | 14.71 | |

| HSBC Managed Solutions India-Growth | | Inception Date: 30 Apr 14 | | | |
|---------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------------|----------------|------------------------|--|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception | |
| Total amount invested (₹) | 120,000 | 360,000 | 600,000 | 860,000 | |
| Market Value as on June 30, 2021 (₹) | 146,588 | 489,194 | 856,950 | 1,373,078 | |
| Scheme Returns (%) | 43.89 | 21.01 | 14.25 | 12.82 | |
| Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRIS-IL Composite Bond Fund Index - Scheme Benchmark (₹) | 147,318 | 499,843 | 906,916 | 1,463,954 | |
| Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRIS-IL Composite Bond Fund Index - Scheme Benchmark Returns (%) | 45.16 | 22.57 | 16.56 | 14.57 | |
| Nifty 50 TRI - Additional Benchmark (₹) | 148,028 | 500,713 | 920,562 | 1,472,440 | |
| Nifty 50 TRI - Additional Benchmark Returns (%) | 46.40 | 22.70 | 17.17 | 14.73 | |
| CRISIL 10 Year Gilt Index - Additional Benchmark (₹) | 122,936 | 405,041 | 719,180 | 1,129,285 | |
| CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%) | 4.61 | 7.83 | 7.19 | 7.48 | |

Please Note : "NA" means not available.

Past performance may or may not be sustained in the future. Refer note below.

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018. ¹The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from November 18, 2019.

The performance details provided herein are of other than Direct Plan - Growth Option. Assuming ₹10,000 invested systematically on the first Business Day of every month over a period of time The returns for the respective periods are provided as on last available NAV of June 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

SIP Performance of Equity Schemes

| 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 | 860000 | |
| Market Value as on June 30, 2021 (₹) | 141,519 | 470,398 | 825,700 | 1,318,011 | |
| Scheme Returns (%) | 35.16 | 18.21 | 12.75 | 11.71 | |
| CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹) | 140,501 | 480,537 | 874,293 | 1,410,785 | |
| CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%) | 33.43 | 19.73 | 15.07 | 13.56 | |
| Nifty 50 TRI - Additional Benchmark (₹) | 148,028 | 500,713 | 920,562 | 1,472,440 | |
| Nifty 50 TRI - Additional Benchmark Returns (%) | 46.40 | 22.70 | 17.17 | 14.73 | |
| CRISIL 10 Year Gilt Index - Additional Benchmark (₹) | 122,936 | 405,041 | 719,180 | 1,129,285 | |
| CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%) | 4.61 | 7.83 | 7.19 | 7.48 | |

| HSBC Managed Solution India-Conservative | | Inception Date: 30 Apr 14 | | | |
|--------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------------|----------------|------------------------|--|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception | |
| Total amount invested (₹) | 120000 | 360000 | 600000 | 860000 | |
| Market Value as on June 30, 2021 (₹) | 124,420 | 400,402 | 704,659 | 1,094,496 | |
| Scheme Returns (%) | 6.96 | 7.05 | 6.38 | 6.63 | |
| Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹) | 126,887 | 425,815 | 767,905 | 1,222,558 | |
| Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%) | 10.90 | 11.24 | 9.82 | 9.65 | |
| Nifty 50 TRI - Additional Benchmark (₹) | 148,028 | 500,713 | 920,562 | 1,472,440 | |
| Nifty 50 TRI - Additional Benchmark Returns (%) | 46.40 | 22.70 | 17.17 | 14.73 | |
| CRISIL 10 Year Gilt Index - Additional Benchmark (₹) | 122,936 | 405,041 | 719,180 | 1,129,285 | |
| CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%) | 4.61 | 7.83 | 7.19 | 7.48 | |

| HSBC Equity Hybrid Fund | | Inception Date: 22 Oct 18 | | | |
|--------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------------|----------------|------------------------|--|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception | |
| Total amount invested (₹) | 120000 | NA | NA | 320000 | |
| Market Value as on June 30, 2021 (₹) | 141,060 | NA | NA | 418,361 | |
| Scheme Returns (%) | 34.32 | NA | NA | 20.68 | |
| Composite Index constituting 70% of S&P BSE 200 TRI Index and 30% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹) | 145,005 | NA | NA | 433,519 | |
| Composite Index constituting 70% of S&P BSE 200 TRI Index and 30% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%) | 41.08 | NA | NA | 23.60 | |
| Nifty 50 TRI - Additional Benchmark (₹) | 147,862 | NA | NA | 441,769 | |
| Nifty 50 TRI - Additional Benchmark Returns (%) | 46.03 | NA | NA | 25.17 | |

| HSBC Large And Mid Cap Equity Fund | | Inception Date: 28 Mar 19 | | | |
|-----------------------------------------------------------|---------------|----------------------------------|----------------|------------------------|--|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception | |
| Total amount invested (₹) | 120000 | NA | NA | 270000 | |
| Market Value as on June 30, 2021 (₹) | 152,754 | NA | NA | 377,095 | |
| Scheme Returns (%) | 54.62 | NA | NA | 31.53 | |
| NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹) | 157,142 | NA | NA | 398,428 | |
| NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%) | 62.44 | NA | NA | 37.29 | |
| Nifty 50 TRI - Additional Benchmark (₹) | 147,862 | NA | NA | 366,706 | |
| Nifty 50 TRI - Additional Benchmark Returns (%) | 46.03 | NA | NA | 28.67 | |

Please Note : "NA" means not available.

Past performance may or may not be sustained in the future. Refer note below.

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid effective from Mar 14, 2018.

The performance details provided herein are of other than Direct Plan - Growth Option. Assuming ₹10,000 invested systematically on the first Business Day of every month over a period of time. The returns for the respective periods are provided as on last available NAV of June 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

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

Fund Managers - Equity

| Name of Scheme | Fund Manager | Total Experience |
|--------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| HSBC Large Cap Equity Fund | Neelotpal Sahai (Since 27 May 2013) | Neelotpal Sahai: Over 29 Years |
| HSBC Large And Mid Cap Equity Fund | Neelotpal Sahai (Since 28 Mar 2019) Amaresh Mishra (Since 23 Jul 2019) | Neelotpal Sahai: Over 29 Years Amaresh Mishra: Over 19 Years |
| HSBC Flexi Cap Fund | Neelotpal Sahai (Since 27 May 2013) | Neelotpal Sahai: Over 29 Years |
| HSBC Small Cap Equity Fund | Ankur Arora (Since 05 Aug 2019) | Ankur Arora: Over 16 Years |
| HSBC Infrastructure Equity Fund | Gautam Bhupal (Since 11 May 2018) | Gautam Bhupal: Over 16 Years |
| HSBC Focused Equity Fund | For Equity: Neelotpal Sahai (Since 29 Jul 2020) For Equity: Gautam Bhupal (Since 29 Jul 2020) | Neelotpal Sahai: Over 29 Years Gautam Bhupal: Over 16 Years |
| HSBC Tax Saver Equity Fund | Gautam Bhupal (Since 23 Jul 2019) | Gautam Bhupal: Over 16 Years |
| HSBC Equity Hybrid Fund | For Equity: Neelotpal Sahai (Since 22 Oct 2018) For Debt: Kapil Punjabi (Since 18 Feb 2019) For Equity: Ranjithgopal K.A. (Since 23 Jul 2019) | Neelotpal Sahai: Over 29 Years |
| HSBC Global Equity Climate Change Fund of Fund | Priyankar Sarkar (Since 22 Mar 2021) Kapil Punjabi (Since 22 Mar 2021) | Priyankar Sarkar: Over 8 Years Kapil Punjabi: Over 14 Years |
| HSBC Global Emerging Markets Fund | Priyankar Sarkar (Since 23 Jul 2019) | Priyankar Sarkar: Over 8 Years |
| HSBC Asia Pacific (Ex Japan) Dividend Yield Fund | Priyankar Sarkar (Since 23 Jul 2019) | Priyankar Sarkar: Over 8 Years |
| HSBC Brazil Fund | Priyankar Sarkar (Since 23 Jul 2019) | Priyankar Sarkar: Over 8 Years |
| HSBC Managed Solutions India-Growth | For Equity: Gautam Bhupal (Since 21 Oct 2015) For Debt: Anitha Rangan (Since 18 Feb 2019) | Gautam Bhupal: Over 16 Years Anitha Rangan: Over 14 Years |
| HSBC Managed Solutions India-Moderate | For Equity: Gautam Bhupal (Since 21 Oct 2015) For Debt: Anitha Rangan (Since 18 Feb 2019) | Gautam Bhupal: Over 16 Years Anitha Rangan: Over 14 Years |
| HSBC Managed Solution India-Conservative | For Equity: Gautam Bhupal (Since 21 Oct 2015) For Debt: Anitha Rangan (Since 18 Feb 2019) | Gautam Bhupal: Over 16 Years Anitha Rangan: Over 14 Years |

Fund Managers - Debt

| Name of Scheme | Fund Manager | Total Experience |
|--------------------------------|----------------------------------------------------------------------------------------------|--------------------------------------------------------------|
| HSBC Overnight Fund | Kapil Punjabi (Since 22 May 2019) | Kapil Punjabi: Over 14 Years |
| HSBC Cash Fund | Kapil Punjabi (Since 14 Mar 2014) | Kapil Punjabi: Over 14 Years |
| HSBC Corporate Bond Fund | Ritesh Jain (Since 29 Sep 2020) | Ritesh Jain: Over 21 Years |
| HSBC Ultra Short Duration Fund | Kapil Punjabi (Since 29 Jan 2020) | Kapil Punjabi: Over 14 Years |
| HSBC Low Duration Fund | Kapil Punjabi (Since 18 Oct 2014) | Kapil Punjabi: Over 14 Years |
| HSBC Short Duration Fund | Ritesh Jain (Since 01 Sep 2020) | Ritesh Jain: Over 21 Years |
| HSBC Debt Fund | Kapil Punjabi (Since 18 Feb 2019) | Kapil Punjabi: Over 14 Years |
| HSBC Flexi Debt Fund | Ritesh Jain (Since 01 Sep 2020) | Ritesh Jain: Over 21 Years |
| HSBC Regular Savings Fund | For Debt: Kapil Punjabi (Since 18 Feb 2019) For Equity: Gautam Bhupal (Since 23 Jul 2019) | Kapil Punjabi: Over 14 Years Gautam Bhupal: Over 16 Years |

HSBC Overnight Fund

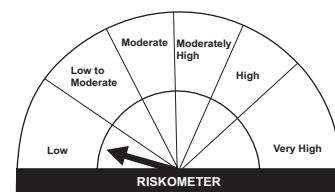
Overnight Fund – An open ended debt scheme investing in overnight securities

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

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.**



Investors understand that their principal will be at Low risk

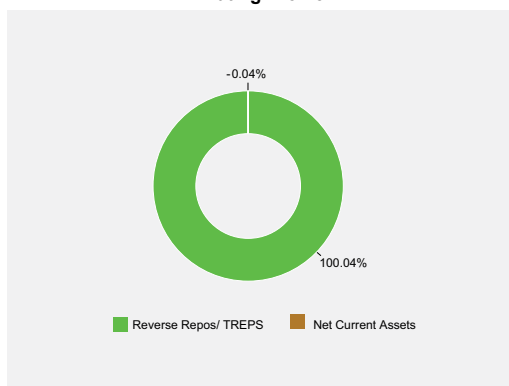
| Fund Details | |
|-----------------------------------------------------------------------------|------------------------|
| Date of Allotment | 22-May-19 |
| Benchmark | CRISIL Overnight Index |
| NAV (as on 30.06.21) | |
| Growth | ₹ 1081.3203 |
| Direct Growth | ₹ 1084.7606 |
| AUM (as on 30.06.21) | ₹ 468.25 Cr |
| AAUM (for the month of Jun) | ₹ 513.59 Cr |
| Fund Manager & Experience | |
| Kapil Punjabi | |
| Total Experience | 14 Years |
| Managing this fund | Since May 22, 2019 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP | ₹ 500 |
| Additional Purchase | ₹ 1,000 |
| Entry load: | "NA" |
| Exit load: | NIL |
| Month End Total Expenses Ratios (Annualized) ² | |
| Other than Direct ³ | 0.26% |
| Direct | 0.11% |
| ¹ in multiples of Re 1 thereafter. | |
| ² TER Annualized TER including GST on Investment Management Fees | |
| ³ Continuing plans | |
| ⁴ YTM Based on investedAmount | |

| Issuer | Rating | % to Net Assets |
|-------------------------------------------|--------|-----------------|
| Cash Equivalent | | 100.00% |
| TREPS* | | 8.62% |
| Reverse Repos | | 91.42% |
| Net Current Assets: | | -0.04% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo

| Quantitative Data | |
|-------------------|--------|
| YTM ⁴ | 3.34% |
| Average Maturity | 0 year |
| Modified Duration | 0 year |
| Macaulay Duration | 0 year |

Rating Profile



IDCW History (₹ per unit)

| Record Date/ Plans/Options | Individual / HUF | Other | Cum IDCW |
|-----------------------------------------|------------------|--------|-----------|
| Other than Direct - Monthly IDCW | | | |
| 25-Jun-21 | 2.6278 | 2.6278 | 1002.6278 |
| 25-May-21 | 2.4539 | 2.4539 | 1002.4539 |
| 26-Apr-21 | 2.6471 | 2.6471 | 1002.6471 |

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹1000 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in>

HSBC Cash Fund

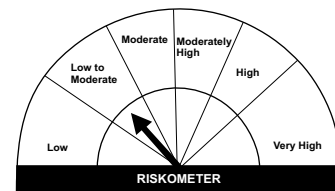
An open ended Liquid Scheme

Investment Objective: Aims 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 or guarantee that the investment objective of the scheme would be achieved.

This product is suitable for investors who are seeking*:

- Overnight Liquidity over short term
- Invests in Money Market Instruments

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



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

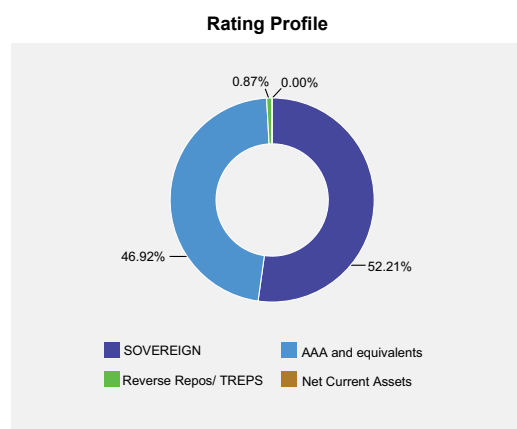
| Fund Details | |
|------------------------------------------------------------------------------------------|-----------------------------------------|
| Date of Allotment | 04-Dec-02 |
| Benchmark | CRISIL Liquid Fund Index |
| NAV (as on 30.06.21) | |
| Growth | ₹ 2054.5429 |
| Direct Growth | ₹ 2065.5119 |
| AUM (as on 30.06.21) | ₹ 3371.30 Cr |
| AAUM (for the month of Jun) | ₹ 3515.46 Cr |
| Fund Manager & Experience | |
| Kapil Punjabi | |
| Total Experience Managing this fund | 14 Years Since Mar 14, 2014 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP | ₹ 500 |
| 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 | |
| Other than Direct ⁴ | 0.21% |
| Direct | 0.12% |
| ¹ in multiples of Re 1 thereafter. | |
| ² Effective from Oct 20, 2019 on Prospective basis. | |
| ³ TER Annualized TER including GST on Investment Management Fees | |
| ⁴ Continuing plans | |
| ⁵ YTM Based on invested Amount | |

| Issuer | Rating | % to Net Assets |
|------------------------------------------|------------|-----------------|
| Money Market Instruments | | |
| Certificate of Deposit | | |
| National Bk for Agriculture & Rural Dev. | FITCH A1+ | 0.74% |
| Commercial Paper | | |
| Reliance Industries Ltd. | CARE A1+ | 4.44% |
| ICICI Securities Ltd. | [ICRA]A1+ | 4.43% |
| Kotak Securities Ltd. | CRISIL A1+ | 4.42% |
| HDFC Securities Ltd. | CRISIL A1+ | 4.42% |
| Aditya Birla Housing Finance Ltd. | [ICRA]A1+ | 2.96% |
| L & T Finance Ltd. | CRISIL A1+ | 2.96% |
| National Bk for Agriculture & Rural Dev. | [ICRA]A1+ | 3.70% |
| Power Finance Corporation Ltd. | [ICRA]A1+ | 2.96% |
| NTPC Ltd. | CRISIL A1+ | 2.96% |
| Sharekhan Ltd. | [ICRA]A1+ | 2.95% |
| Indian Oil Corporation Ltd. | [ICRA]A1+ | 1.48% |
| Axis Securities Ltd. | [ICRA]A1+ | 0.74% |
| Kotak Mahindra Investments Ltd. | CRISIL A1+ | 0.74% |
| Corporate/ PSU Debt | | |
| Corporate Bonds / Debentures | | |
| Housing Development Finance Corp Ltd. | CRISIL AAA | 4.48% |
| LIC Housing Finance Ltd. | CRISIL AAA | 2.54% |
| Treasury Bill | | |
| 91 DAYS TBILL RED 02-09-2021 | SOVEREIGN | 8.85% |
| 91 DAYS TBILL RED 09-09-2021 | SOVEREIGN | 8.84% |
| 91 DAYS TBILL RED 16-09-2021 | SOVEREIGN | 8.84% |
| 91 DAYS TBILL RED 22-07-2021 | SOVEREIGN | 6.22% |
| 91 DAYS TBILL RED 23-09-2021 | SOVEREIGN | 5.89% |
| 91 DAYS TBILL RED 30-09-2021 | SOVEREIGN | 5.88% |
| 91 DAYS TBILL RED 13-08-2021 | SOVEREIGN | 2.95% |
| 364 DAYS TBILL RED 22-07-2021 | SOVEREIGN | 1.78% |
| 364 DAYS TBILL RED 26-08-2021 | SOVEREIGN | 1.48% |
| 182 DAYS TBILL RED 22-07-2021 | SOVEREIGN | 1.48% |

| Issuer | Rating | % to Net Assets |
|-------------------------------------------|--------|-----------------|
| Cash Equivalent | | |
| TREPS* | | 0.17% |
| Reverse Repos | | 0.70% |
| Net Current Assets: | | 0.00% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo

| Quantitative Data | |
|-------------------|-----------|
| YTM ⁵ | 3.45% |
| Average Maturity | 0.15 year |
| Modified Duration | 0.15 year |
| Macaulay Duration | 0.15 year |



IDCW History (₹ per unit)

| Record Date/ Plans/Options | Individual / HUF | Other | Cum IDCW |
|-----------------------------------------|------------------|--------|-----------|
| Other than Direct - Monthly IDCW | | | |
| 25-Jun-21 | 2.7773 | 2.7773 | 1004.3449 |
| 25-May-21 | 2.3824 | 2.3824 | 1003.9500 |
| 26-Apr-21 | 2.8423 | 2.8423 | 1004.4099 |
| Direct Plan - Monthly IDCW | | | |
| 25-Jun-21 | 2.9612 | 2.9612 | 1040.8476 |
| 25-May-21 | 2.5461 | 2.5461 | 1040.4325 |
| 26-Apr-21 | 3.0315 | 3.0315 | 1040.9179 |

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹1000 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in>

HSBC Corporate Bond Fund

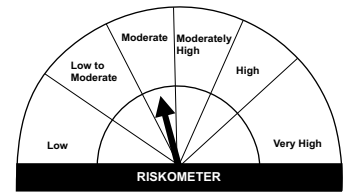
(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds)

Investment Objective: To seek to generate reasonable income and provide risk-adjusted returns by investing primarily in AA+ and above rated corporate debt securities. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

This product is suitable for investors who are seeking*:

- Income over medium term.
- Investment predominantly in corporate bond securities rated AA+ and above.

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



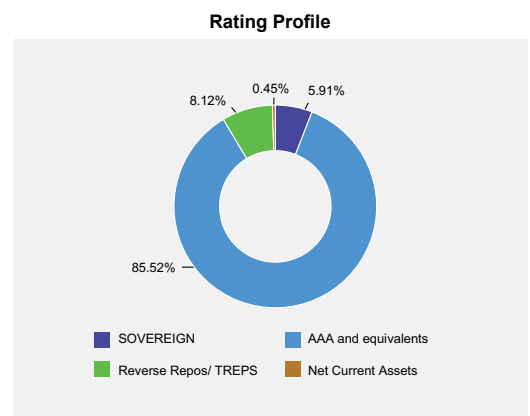
Investors understand that their principal will be at Moderate risk

| Fund Details | |
|-----------------------------------------------------------------------------|----------------------------|
| Date of Allotment | 29-Sep-20 |
| Benchmark: | NIFTY Corporate Bond Index |
| NAV (as on 30.06.21) | |
| Growth | ₹ 10.302 |
| Direct Growth | ₹ 10.3343 |
| AUM (as on 30.06.21) | ₹ 340.29 Cr |
| AAUM (for the month of Jun) | ₹ 343.81 Cr |
| Fund Manager & Experience | |
| Ritesh Jain | |
| Total Experience | 21 Years |
| Managing this fund | Since Sep 29, 2020 |
| Minimum Investment¹ | |
| Lumpsum | ₹ 5,000 |
| SIP | ₹ 500 |
| Additional Purchase | ₹ 1,000 |
| Entry Load: | "NA" |
| Exit Load²: | NIL |
| Month End Total Expenses Ratios (Annualized)² | |
| Other than Direct ³ | 0.76% |
| Direct | 0.34% |
| ¹ in multiples of Re 1 thereafter. | |
| ² TER Annualized TER including GST on Investment Management Fees | |
| ³ Continuing plans | |
| ⁴ YTM Based on invested Amount | |

| Issuer | Rating | % to Net Assets |
|---------------------------------------------------|------------|-----------------|
| Corporate/ PSU Debt | | |
| Corporate Bonds / Debentures 85.52% | | |
| Reliance Industries Ltd. | CRISIL AAA | 9.27% |
| HDB Financial Services Ltd. | CRISIL AAA | 9.15% |
| REC Ltd. | CRISIL AAA | 7.84% |
| Power Finance Corporation Ltd. | CRISIL AAA | 7.59% |
| Indian Oil Corporation Ltd. | [ICRA]AAA | 7.55% |
| Indian Railway Finance Corporation Ltd. | CRISIL AAA | 7.53% |
| LIC Housing Finance Ltd. | CRISIL AAA | 7.42% |
| Small Industries Development Bk of India | [ICRA]AAA | 7.35% |
| Sundaram Finance Ltd. | CRISIL AAA | 7.30% |
| National Bk for Agriculture & Rural Dev. | [ICRA]AAA | 7.26% |
| Housing & Urban Development Corp Ltd. | CARE AAA | 7.26% |
| Government Securities 5.91% | | |
| 5.15% GOVT OF INDIA RED 09-11-2025 | SOVEREIGN | 4.33% |
| 8.21% Haryana SDL RED 31-03-2026 | SOVEREIGN | 1.58% |
| Cash Equivalent 8.57% | | |
| TREPS* | | 1.56% |
| Reverse Repos | | 6.55% |
| Net Current Assets: | | 0.45% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo

| Quantitative Data | |
|-------------------|-----------|
| YTM ⁴ | 5.20% |
| Average Maturity | 2.61 year |
| Modified Duration | 2.29 year |
| Macaulay Duration | 2.41 year |



IDCW History (₹ per unit)

| Record Date/ Plans/Options | Individual / HUF | Other | Cum IDCW |
|-------------------------------------------|------------------|---------|----------|
| Other than Direct - Monthly IDCW | | | |
| 25-Jun-21 | 0.00052 | 0.00052 | 10.0191 |
| 25-May-21 | 0.07758 | 0.07758 | 10.0962 |
| 26-Apr-21 | 0.09738 | 0.09738 | 10.116 |
| Direct Plan - Monthly IDCW | | | |
| 25-Jun-21 | 0.00413 | 0.00413 | 10.1698 |
| 25-May-21 | 0.05099 | 0.05099 | 10.2167 |
| 26-Apr-21 | 0.04596 | 0.04596 | 10.1808 |
| Other than Direct - Quarterly IDCW | | | |
| 25-Jun-21 | 0.13000 | 0.13000 | 10.3061 |
| Direct Plan - Monthly IDCW | | | |
| 25-Jun-21 | 0.14000 | 0.14000 | 10.3378 |

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in>

HSBC Ultra Short Duration Fund

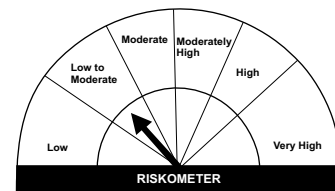
(Ultra Short Duration Fund – An Open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months.

Investment Objective: The investment objective of the scheme is 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.

This product is suitable for investors who are seeking*:

- Income over short term with Low volatility.
- Investment in debt & money market instruments such that the Macaulay Duration of the portfolio is between 3 months - 6 months.

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



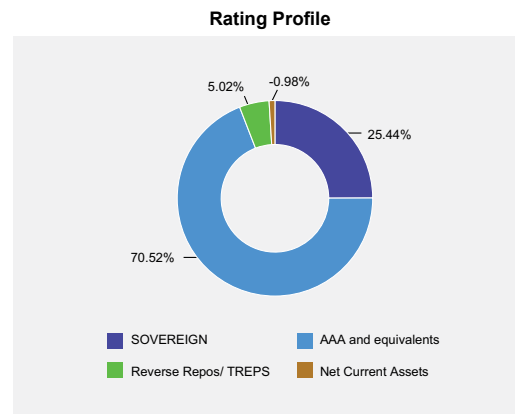
Investors understand that their principal will be from Low to Moderate risk

| Fund Details | |
|-----------------------------------------------------------------------------|--------------------|
| Date of Allotment | 29-Jan-20 |
| Benchmark: CRISIL Ultra Short Term Debt Index | |
| NAV (as on 30.06.21) | |
| Growth | ₹ 1066.6785 |
| Direct Growth | ₹ 1070.6233 |
| AUM (as on 30.06.21) | ₹ 1482.67 Cr |
| AAUM (for the month of Jun) | ₹ 1239.66 Cr |
| Fund Manager & Experience | |
| Kapil Punjabi | |
| Total Experience | 14 Years |
| Managing this fund | Since Jan 29, 2020 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP | ₹ 500 |
| Additional Purchase | ₹ 1,000 |
| Entry Load: | "NA" |
| Exit Load²: | NIL |
| Month End Total Expenses Ratios (Annualized) ² | |
| Other than Direct ³ | 0.48% |
| Direct | 0.22% |
| ¹ in multiples of Re 1 thereafter. | |
| ² TER Annualized TER including GST on Investment Management Fees | |
| ³ Continuing plans | |
| ⁴ YTM Based on invested Amount | |

| Issuer | Rating | % to Net Assets |
|-------------------------------------------|---------------|-----------------|
| Money Market Instruments | | |
| Certificate of Deposit | | |
| Axis Bank Ltd. | CRISIL A1+ | 5.93% |
| Export Import Bank of India | CRISIL A1+ | 3.32% |
| National Bk for Agriculture & Rural Dev. | Fitch A1+ | 6.60% |
| Commercial Paper | | |
| LIC Housing Finance Ltd. | CRISIL A1+ | 3.35% |
| Housing Development Finance Corp Ltd. | CRISIL A1+ | 3.32% |
| ICICI Securities Ltd. | [ICRA]A1+ | 3.31% |
| L & T Finance Ltd. | CRISIL A1+ | 3.29% |
| Axis Securities Ltd. | [ICRA]A1+ | 1.68% |
| Corporate/ PSU Debt | | |
| Corporate Bonds / Debentures | | |
| Reliance Industries Ltd. | CRISIL AAA | 7.62% |
| National Highways Authority of India | CRISIL AAA | 6.18% |
| Food Corporation of India | ICRA AAA (CE) | 5.25% |
| HDB Financial Services Ltd. | CRISIL AAA | 3.75% |
| REC Ltd. | CRISIL AAA | 5.44% |
| Small Industries Development Bk of India | CARE AAA | 1.73% |
| National Bk for Agriculture & Rural Dev. | CRISIL AAA | 1.73% |
| L & T Finance Ltd. | CRISIL AAA | 3.42% |
| Housing Development Finance Corp Ltd. | CRISIL AAA | 1.71% |
| Power Finance Corporation Ltd. | CRISIL AAA | 0.68% |
| Zero Coupon Bonds | | 2.21% |
| Tata Capital Financial Services Ltd. | [ICRA]AAA | 1.82% |
| LIC Housing Finance Ltd. | CRISIL AAA | 0.39% |
| Government Securities | | 0.13% |
| 8.79% GOVT OF INDIA RED 08-11-2021 | SOVEREIGN | 0.13% |
| Treasury Bill | | 25.31% |
| 182 DAYS TBILL RED 25-11-2021 | SOVEREIGN | 6.65% |
| 182 DAYS TBILL RED 02-12-2021 | SOVEREIGN | 6.64% |
| 182 DAYS TBILL RED 09-12-2021 | SOVEREIGN | 3.32% |
| 182 DAYS TBILL RED 16-12-2021 | SOVEREIGN | 3.32% |
| 182 DAYS TBILL RED 23-12-2021 | SOVEREIGN | 3.31% |
| 182 DAYS TBILL RED 04-11-2021 | SOVEREIGN | 1.67% |
| 182 DAYS TBILL RED 12-11-2021 | SOVEREIGN | 0.40% |
| Cash Equivalent | | |
| TREPS* | | 0.97% |
| Reverse Repos | | 4.05% |
| Net Current Assets: | | -0.98% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo

| Quantitative Data | |
|-------------------|-----------|
| YTM ⁴ | 3.80% |
| Average Maturity | 0.45 year |
| Modified Duration | 0.44 year |
| Macaulay Duration | 0.45 year |



IDCW History (₹ per unit)

| Record Date/ Plans/Options | Individual / HUF | Other | Cum IDCW |
|-----------------------------------------|------------------|---------|-----------|
| Other than Direct - Monthly IDCW | | | |
| 25-Jun-21 | 2.75091 | 2.75091 | 1010.9405 |
| 25-May-21 | 2.89408 | 2.89408 | 1011.0837 |
| 26-Apr-21 | 3.66792 | 3.66792 | 1011.8575 |
| Direct Plan - Monthly IDCW | | | |
| 25-Jun-21 | 2.55516 | 2.55516 | 1021.6211 |
| 25-May-21 | 2.71456 | 2.71456 | 1021.7805 |
| 26-Apr-21 | 3.47386 | 3.47386 | 1022.5398 |

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹1000 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in>

HSBC Low Duration Fund

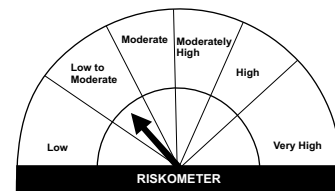
An open ended Low Duration Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months.

Investment Objective: To seek to provide liquidity and reasonable returns by investing primarily in a mix of 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.

This product is suitable for investors who are seeking*:

- Liquidity over short term.
- Investment in debt and money market instruments such that the Macaulay[^] duration of the portfolio is between 6 months to 12 months.

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



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

| Fund Details | |
|-----------------------------------------------------------|---------------------|
| Date of Allotment | 17-Oct-06 |
| Benchmark: | CRISIL Low Duration |
| NAV (as on 30.06.21) | |
| Growth | ₹ 16.3311 |
| Direct Growth | ₹ 17.398 |
| AUM (as on 30.06.21) | ₹ 215.88 Cr |
| AAUM (for the month of Jun) | ₹ 214.96 Cr |
| Fund Manager & Experience | |
| Kapil Punjabi | |
| Total Experience | 14 Years |
| Managing this fund | Since Oct 18, 2014 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP | ₹ 500 |
| Additional Purchase | ₹ 1,000 |
| Entry Load: | "NA" |
| Exit Load: | NIL |
| Month End Total Expenses Ratios (Annualized) ² | |
| Other than Direct ³ | 1.02% |
| Direct | 0.21% |

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴YTM Based on invested Amount

| Issuer | Rating | % to Net Assets |
|-------------------------------------------|------------|-----------------|
| Money Market Instruments | | |
| Certificate of Deposit | | |
| Axis Bank Ltd. | CRISIL A1+ | 4.53% |
| Corporate/ PSU Debt | | |
| Corporate Bonds / Debentures | | |
| Export Import Bank of India | CRISIL AAA | 59.44% |
| Housing Development Finance Corp Ltd. | CRISIL AAA | 7.32% |
| Reliance Industries Ltd. | CRISIL AAA | 7.17% |
| National Bk for Agriculture & Rural Dev. | CRISIL AAA | 7.14% |
| L & T Finance Ltd. | CRISIL AAA | 7.13% |
| REC Ltd. | CARE AAA | 7.09% |
| Larsen & Toubro Ltd. | CRISIL AAA | 7.04% |
| HDB Financial Services Ltd. | CRISIL AAA | 4.76% |
| Bajaj Finance Ltd. | CRISIL AAA | 4.71% |
| Power Grid Corporation of India Ltd. | CRISIL AAA | 4.61% |
| Zero Coupon Bonds | | |
| LIC Housing Finance Ltd. | CRISIL AAA | 2.47% |
| Government Securities | | |
| 8.15% GOVT OF INDIA RED 11-06-2022 | SOVEREIGN | 4.79% |
| Cash Equivalent | | |
| TREPS* | | 28.84% |
| Reverse Repos | | 2.40% |
| Net Current Assets: | | 0.51% |
| Total Net Assets as on 30-Jun-2021 | | 2.12% |
| | | -0.23% |
| | | 100.00% |

*TREPS : Tri-Party Repo

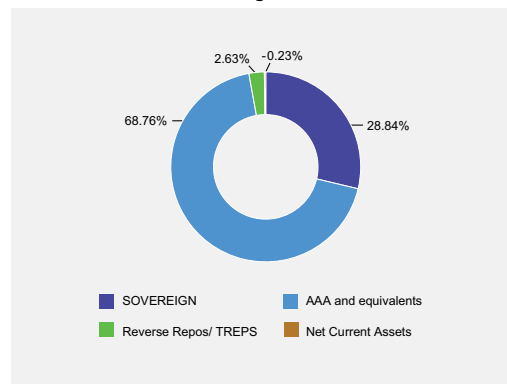
IDCW History (₹ per unit)

| Record Date/ Plans/Options | Individual / HUF | Other | Cum IDCW |
|-----------------------------------------|------------------|----------|----------|
| Other than Direct - Monthly IDCW | | | |
| 27-May-19 | 0.050009 | 0.046309 | 10.1962 |
| 25-Apr-19 | 0.038810 | 0.035938 | 10.1807 |
| 25-Mar-19 | 0.050749 | 0.046993 | 10.1973 |
| Direct Plan - Monthly IDCW | | | |
| 25-Jun-21 | 0.025282 | 0.025282 | 10.0253 |
| 25-May-21 | 0.034040 | 0.034040 | 10.0340 |
| 26-Apr-21 | 0.060396 | 0.060396 | 10.0604 |

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in>

| Quantitative Data | |
|--------------------------------|-----------|
| YTM ⁴ | 4.22% |
| Average Maturity | 0.85 year |
| Modified Duration | 0.80 year |
| Macaulay Duration [^] | 0.83 year |

Rating Profile



HSBC Short Duration Fund

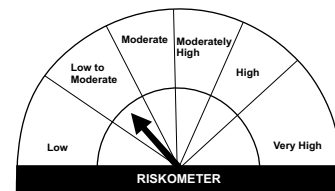
An open ended Short Term Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years.

Investment Objective: To provide 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.

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 1 year to 3 years.

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



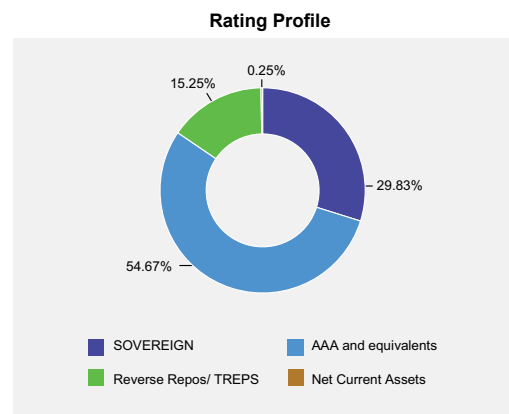
Investors understand that their principal will be from Low to Moderate risk

| Fund Details | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| Date of Allotment | 10-Dec-02 |
| Benchmark: | CRISIL Short Term Bond Index |
| NAV (as on 30.06.21) | |
| Growth | ₹ 31.3861 |
| Direct Growth | ₹ 33.9388 |
| AUM (as on 30.06.21) | ₹ 206.10 Cr |
| AAUM (for the month of Jun) | ₹ 204.40 Cr |
| Fund Manager & Experience | |
| Ritesh Jain | |
| Total Experience | 21 Years |
| Managing this fund | Since Sep 01, 2020 |
| Minimum Investment¹ | |
| Lumpsum | ₹ 5,000 |
| SIP | ₹ 500 |
| Additional Purchase | ₹ 1,000 |
| Entry Load: | "NA" |
| Exit Load: | NIL |
| Month End Total Expenses Ratios (Annualized)² | |
| Other than Direct ³ | 1.29% |
| Direct | 0.26% |
| [^] 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 YTM Based on invested Amount | |

| Issuer | Rating | % to Net Assets |
|------------------------------------------|------------|-----------------|
| Corporate/ PSU Debt | | |
| Corporate Bonds / Debentures | | 54.67% |
| Export Import Bank of India | CRISIL AAA | 7.71% |
| National Bk for Agriculture & Rural Dev. | [ICRA]AAA | 7.48% |
| LIC Housing Finance Ltd. | CRISIL AAA | 7.35% |
| Kotak Mahindra Prime Ltd. | CRISIL AAA | 7.32% |
| Power Finance Corporation Ltd. | CRISIL AAA | 5.04% |
| Housing & Urban Development Corp Ltd. | CARE AAA | 5.00% |
| HDB Financial Services Ltd. | CRISIL AAA | 4.84% |
| Sundaram Finance Ltd. | CRISIL AAA | 4.82% |
| Indian Railway Finance Corporation Ltd. | CRISIL AAA | 2.61% |
| Housing Development Finance Corp Ltd. | CRISIL AAA | 2.50% |
| Government Securities | | 29.83% |
| 5.22% GOVT OF INDIA RED 15-06-2025 | SOVEREIGN | 9.58% |
| 6.18% GOVT OF INDIA RED 04-11-2024 | SOVEREIGN | 4.99% |
| 8.5% JAMMU & KASHMIR SDL RED 30-03-2025 | SOVEREIGN | 2.63% |
| 8.58% GUJARAT SDL RED 23-01-2023 | SOVEREIGN | 2.57% |
| 8.59% ANDHRA PRADESH SDL RED 23-01-2023 | SOVEREIGN | 2.56% |
| 8.6% MADHYA PRADESH SDL RED 23-01-2023 | SOVEREIGN | 2.56% |
| 8.65% UTTAR PRADESH SDL 10-03-2024 | SOVEREIGN | 2.10% |
| 8.66% WEST BENGAL SDL RED 20-03-2023 | SOVEREIGN | 1.81% |
| 8.73% UTTAR PRADESH SDL 31-12-2022 | SOVEREIGN | 1.03% |
| Cash Equivalent | | 15.50% |
| TREPS* | | 2.94% |
| Reverse Repos | | 12.31% |
| Net Current Assets: | | 0.25% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo

| Quantitative Data | |
|--------------------------------|-----------|
| YTM ⁴ | 4.91% |
| Average Maturity | 2.10 year |
| Modified Duration | 1.86 year |
| Macaulay Duration [^] | 1.93 year |



IDCW History (₹ per unit)

| Record Date/ Plans/Options | Individual / HUF | Other | Cum IDCW |
|-------------------------------------------|------------------|---------|----------|
| Other than Direct - Monthly IDCW | | | |
| 27-Apr-20 | 0.00248 | 0.00248 | 10.99070 |
| 27-May-19 | 0.07812 | 0.07234 | 11.32500 |
| 25-Apr-19 | 0.01509 | 0.01397 | 11.23750 |
| Direct Plan - Monthly IDCW | | | |
| 25-Feb-19 | 0.04258 | 0.03943 | 12.29230 |
| 25-Jan-19 | 0.06066 | 0.05618 | 12.31740 |
| 26-Dec-18 | 0.09857 | 0.09127 | 12.37000 |
| Other than Direct - Quarterly IDCW | | | |
| 25-Sep-17 | 0.14445 | 0.13383 | 10.38380 |
| Direct Plan - Quarterly IDCW | | | |
| 25-Sep-18 | 0.08644 | 0.08004 | 10.25340 |
| 25-Jun-18 | 0.07203 | 0.06670 | 10.24300 |
| 26-Mar-18 | 0.07223 | 0.06692 | 10.23800 |

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in>

HSBC Debt Fund

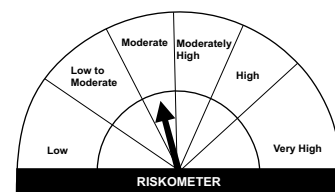
An open ended Medium to Long Term Debt Scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years.

Investment Objective: To provide reasonable income through a diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 4 years to 7 years. However, there can be no guarantee that the investment objective of the scheme would be achieved.

This product is suitable for investors who are seeking*:

- Regular Income over long term
- Investment in diversified portfolio of fixed income securities such that the Macaulay[^] duration of the portfolio is between 4 years to 7 years.

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



Investors understand that their principal will be at Moderate risk

| Fund Details | |
|-----------------------------------------------------------|--------------------|
| Date of Allotment | 10-Dec-02 |
| Benchmark: CRISIL Composite Bond Fund Index | |
| NAV (as on 30.06.21) | |
| Growth | ₹ 34.6486 |
| Direct Growth | ₹ 37.0518 |
| AUM (as on 30.06.21) | ₹ 35.09 Cr |
| AAUM (for the month of Jun) | ₹ 35.25 Cr |
| Fund Manager & Experience | |
| Kapil Punjabi | |
| Total Experience | 14 Years |
| Managing this fund | Since Feb 18, 2019 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP | ₹ 500 |
| Additional Purchase | ₹ 1,000 |
| Entry Load: | "NA" |
| Exit Load: | NIL |
| Month End Total Expenses Ratios (Annualized) ² | |
| Other than Direct ³ | 2.07% |
| Direct | 1.23% |

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴YTM Based on invested Amount

| Issuer | Rating | % to Net Assets |
|-------------------------------------------|-----------|-----------------|
| Government Securities | | 95.07% |
| 6.79% GOVT OF INDIA RED 15-05-2027 | SOVEREIGN | 23.53% |
| 7.27% GOVT OF INDIA RED 08-04-2026 | SOVEREIGN | 18.04% |
| 7.17% GOVT OF INDIA RED 08-01-2028 | SOVEREIGN | 14.93% |
| 6.68% GOVT OF INDIA RED 17-09-2031 | SOVEREIGN | 11.54% |
| 8.15% GOVT OF INDIA RED 24-11-2026 | SOVEREIGN | 9.34% |
| 8.19% RAJASTHAN SDL RED 23-06-2026 | SOVEREIGN | 9.20% |
| 6.64% GOVT OF INDIA RED 16-06-2035 | SOVEREIGN | 8.49% |
| Cash Equivalent | | 4.93% |
| TREPS* | | 0.73% |
| Reverse Repos | | 3.07% |
| Net Current Assets: | | 1.13% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo

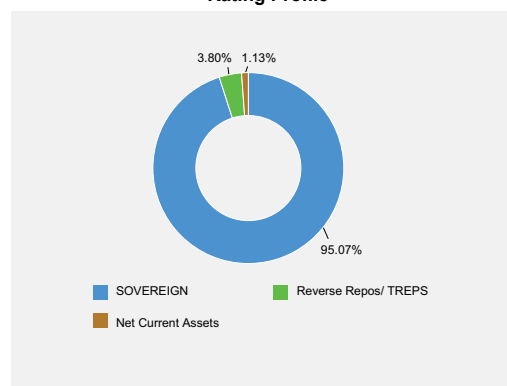
IDCW History (₹ per unit)

| Record Date/ Plans/Options | Individual / HUF | Other | Cum IDCW |
|-------------------------------------------|------------------|-------|----------|
| Other than Direct - Quarterly IDCW | | | |
| 25-Jun-21 | 0.18 | 0.18 | 11.3047 |
| 25-Mar-21 | 0.18 | 0.18 | 11.3026 |
| 28-Dec-20 | 0.18 | 0.18 | 11.6800 |
| Direct Plan - Quarterly IDCW | | | |
| 25-Jun-21 | 0.18 | 0.18 | 11.6814 |
| 25-Mar-21 | 0.17 | 0.17 | 11.2219 |
| 28-Dec-20 | 0.17 | 0.17 | 11.6107 |

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in>

| Quantitative Data | |
|--------------------------------|-----------|
| YTM ⁴ | 6.18% |
| Average Maturity | 6.62 year |
| Modified Duration | 5.02 year |
| Macaulay Duration [^] | 5.18 year |

Rating Profile



HSBC Flexi Debt Fund

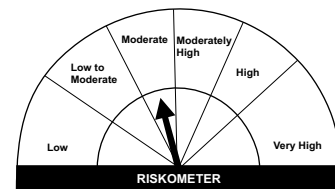
An open ended Dynamic Debt Scheme investing across duration.

Investment Objective: Seeks 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.

This product is suitable for investors who are seeking*:

- Regular Income over long term
- Investment in Debt / Money Market Instruments

*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 Moderate risk

| Fund Details | |
|-----------------------------------------------------------|-----------------------------|
| Date of Allotment | 05-Oct-07 |
| Benchmark: CRISIL Composite Bond Fund Index | |
| NAV (as on 30.06.21) | |
| Growth | ₹ 28.3825 |
| Direct Growth | ₹ 30.2912 |
| AUM (as on 30.06.21) | ₹ 60.25 Cr |
| AAUM (for the month of Jun) | ₹ 60.45 Cr |
| Fund Manager & Experience | |
| Ritesh Jain | |
| Total Experience Managing this fund | 21 Years Since Sep 01, 2020 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP | ₹ 500 |
| Additional Purchase | ₹ 1,000 |
| Entry Load: | "NA" |
| Exit Load: | NIL |
| Month End Total Expenses Ratios (Annualized) ² | |
| Other than Direct ³ | 1.73% |
| Direct | 0.95% |

¹The 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

⁴YTM Based on invested Amount

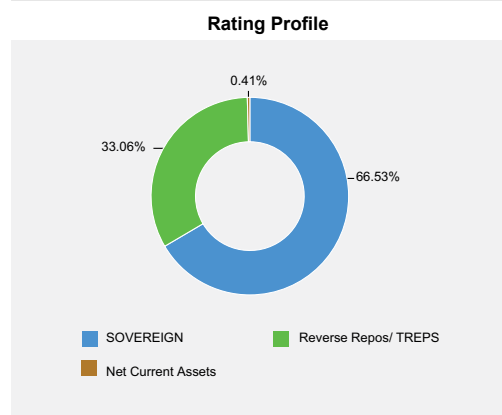
| Issuer | Rating | % to Net Assets |
|-------------------------------------------|-----------|-----------------|
| Government Securities | | 66.53% |
| 6.64% GOVT OF INDIA RED 16-06-2035 | SOVEREIGN | 24.72% |
| 6.79% GOVT OF INDIA RED 15-05-2027 | SOVEREIGN | 17.13% |
| 5.15% GOVT OF INDIA RED 09-11-2025 | SOVEREIGN | 16.28% |
| 6.68% GOVT OF INDIA RED 17-09-2031 | SOVEREIGN | 8.40% |
| Cash Equivalent | | 33.47% |
| TREPS* | | 6.37% |
| Reverse Repos | | 26.69% |
| Net Current Assets: | | 0.41% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo

| IDCW History (₹ per unit) | | | |
|---------------------------------------------|------------------|---------|----------|
| Record Date/ Plans/Options | Individual / HUF | Other | Cum IDCW |
| Regular Plan - Monthly IDCW | | | |
| 28-Jun-13 | 0.03263 | 0.03125 | 10.4175 |
| 31-May-13 | 0.11214 | 0.1074 | 10.6718 |
| 26-Apr-13 | 0.05836 | 0.04973 | 10.4949 |
| Other than Direct - Monthly IDCW | | | |
| 25-May-21 | 0.05031 | 0.05031 | 10.6364 |
| 28-Dec-20 | 0.03451 | 0.03451 | 10.6211 |
| 25-Nov-20 | 0.03106 | 0.03106 | 10.6177 |
| Direct Plan - Monthly IDCW | | | |
| 25-Jan-21 | 0.00048 | 0.00048 | 10.3069 |
| 28-Dec-20 | 0.04061 | 0.04061 | 10.347 |
| 25-Nov-20 | 0.03662 | 0.03662 | 10.343 |
| Regular Plan - Quarterly IDCW | | | |
| 28-Sep-15 | 0.18057 | 0.16729 | 11.9644 |
| 25-Jun-15 | 0.18057 | 0.16729 | 11.8869 |
| 25-Mar-15 | 0.18147 | 0.16829 | 12.2052 |
| Other than Direct - Quarterly IDCW | | | |
| 25-Sep-17 | 0.18057 | 0.16729 | 11.7832 |
| 27-Jun-17 | 0.14445 | 0.13383 | 11.9288 |
| 27-Mar-17 | 0.18057 | 0.16729 | 11.8718 |
| Direct Plan - Quarterly IDCW | | | |
| 25-Jun-21 | 0.18 | 0.18 | 11.9564 |
| 25-Mar-21 | 0.18 | 0.18 | 11.9726 |
| 28-Dec-20 | 0.18 | 0.18 | 12.2639 |
| Regular Plan - Half Yearly IDCW | | | |
| 15-Mar-13 | 0.35236 | 0.30201 | 11.6629 |
| 14-Sep-12 | 0.35236 | 0.30201 | 11.4315 |
| Other than Direct - Half Yearly IDCW | | | |
| 25-Sep-20 | 0.35 | 0.35 | 12.2001 |
| 25-Mar-20 | 0.28813 | 0.26681 | 11.5794 |
| 25-Sep-19 | 0.32415 | 0.30016 | 12.1546 |
| Direct Plan - Half Yearly IDCW | | | |
| 25-Mar-19 | 0.32415 | 0.30016 | 11.4145 |
| 26-Mar-18 | 0.28891 | 0.26767 | 10.948 |
| 26-Mar-18 | 0.28891 | 0.26767 | 10.948 |

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in>

| Quantitative Data | |
|--------------------------------|-----------|
| YTM ⁴ | 5.36% |
| Average Maturity | 6.05 year |
| Modified Duration | 4.28 year |
| Macaulay Duration ⁴ | 4.41 year |



HSBC Regular Savings Fund

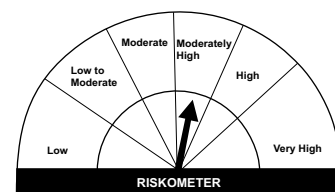
An open ended Hybrid Scheme investing predominantly in debt instruments.

Investment Objective: Seeks to generate 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.

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Moderately High risk

| Fund Details | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| Date of Allotment | 24-Feb-04 |
| Benchmark: CRISIL Hybrid 85+15 - Conservative Index | |
| NAV (as on 30.06.21) | |
| Growth | ₹ 44.0054 |
| Direct Growth | ₹ 47.2171 |
| AUM (as on 30.06.21) | ₹ 83.66 Cr |
| AAUM (for the month of Jun) | ₹ 83.25 Cr |
| Fund Manager & Experience | |
| Kapil Punjabi | (For Debt) |
| Total Experience Managing this fund | 14 Years Since Feb 18, 2019 |
| Gautam Bhupal | (For Equity) |
| Total Experience Managing this fund | 16 Years Since July 23, 2019 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP | ₹ 500 |
| Additional Purchase | ₹ 1,000 |
| Entry Load: | "NA" |
| Exit Load: | 1% if redeemed / switched out within 1 year from date of allotment, else nil |
| Month End Total Expenses Ratios (Annualized) ² | |
| Other than Direct ³ | 2.27% |
| Direct | 0.75% |
| ¹ 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. | |
| ² in multiples of Re 1 thereafter. | |
| ³ TER Annualized TER including GST on Investment Management Fees | |
| ⁴ Continuing plans | |
| ⁵ YTM Based on invested Amount | |

| Issuer | Rating | % to Net Assets |
|-------------------------------------|--------------------------|-----------------|
| Equity | | 24.08% |
| Infosys Ltd. | Software | 2.65% |
| ICICI Bank Ltd. | Banks | 2.56% |
| HDFC Bank Ltd. | Banks | 2.24% |
| Bajaj Finance Ltd. | Finance | 1.51% |
| Reliance Industries Ltd. | Petroleum Products | 1.01% |
| Larsen & Toubro Ltd. | Construction Project | 0.99% |
| Sun Pharmaceutical Industries Ltd. | Pharmaceuticals | 0.99% |
| Hindustan Unilever Ltd. | Consumer Non Durables | 0.97% |
| Axis Bank Ltd. | Banks | 0.85% |
| Tata Consultancy Services Ltd. | Software | 0.80% |
| DLF Ltd. | Construction | 0.77% |
| Kotak Mahindra Bank Ltd. | Banks | 0.71% |
| Shree Cement Ltd. | Cement & Cement Products | 0.58% |
| KEI Industries Ltd. | Industrial Products | 0.58% |
| Tata Motors Ltd. | Auto | 0.57% |
| Titan Company Ltd. | Consumer Durables | 0.52% |
| P I INDUSTRIES LIMITED | Pesticides | 0.52% |
| Ashok Leyland Ltd. | Auto | 0.51% |
| State Bank of India | Banks | 0.50% |
| SRF Ltd. | Chemicals | 0.43% |
| JB Chemicals & Pharmaceuticals Ltd. | Pharmaceuticals | 0.41% |
| Mphasis Ltd. | Software | 0.38% |
| Maruti Suzuki India Ltd. | Auto | 0.37% |

| Issuer | Rating | % to Net Assets |
|-------------------------------------------|-----------------------|-----------------|
| Volta Ltd. | Consumer Durables | 0.37% |
| IPCA Laboratories Ltd. | Pharmaceuticals | 0.36% |
| Kajaria Ceramics Ltd. | Consumer Durables | 0.35% |
| SBI Life Insurance Company Ltd. | Insurance | 0.33% |
| Godrej Consumer Products Ltd. | Consumer Non Durables | 0.31% |
| Alkem Laboratories Ltd. | Pharmaceuticals | 0.29% |
| Emami Ltd. | Consumer Non Durables | 0.27% |
| Quess Corp Ltd. | Other Services | 0.24% |
| Tata Steel Ltd. | Ferrous Metals | 0.14% |
| Government Securities | | 62.27% |
| 7.27% GOVT OF INDIA RED 08-04-2026 | SOVEREIGN | 25.85% |
| 8.15% GOVT OF INDIA RED 24-11-2026 | SOVEREIGN | 9.15% |
| 8.19% RAJASTHAN SDL RED 23-06-2026 | SOVEREIGN | 9.00% |
| 6.79% GOVT OF INDIA RED 15-05-2027 | SOVEREIGN | 8.64% |
| 6.68% GOVT OF INDIA RED 17-09-2031 | SOVEREIGN | 7.26% |
| 6.64% GOVT OF INDIA RED 16-06-2035 | SOVEREIGN | 2.37% |
| Cash Equivalent | | 13.65% |
| TREPS* | | 2.54% |
| Reverse Repos | | 10.64% |
| Net Current Assets: | | 0.47% |
| Total Net Assets as on 30-Jun-2021 | | 100.00% |

*TREPS : Tri-Party Repo

IDCW History (₹ per unit)

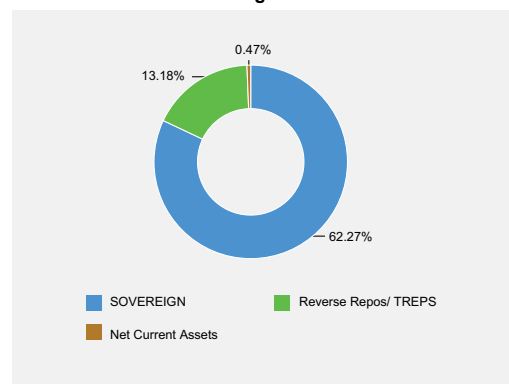
| Record Date/ Plans/Options | Individual / HUF | Other | Cum IDCW |
|-------------------------------------------|------------------|---------|----------|
| Other than Direct - Monthly IDCW | | | |
| 25-Jun-21 | 0.06000 | 0.06000 | 12.7916 |
| 25-May-21 | 0.06000 | 0.06000 | 12.7152 |
| 26-Apr-21 | 0.06000 | 0.06000 | 12.5413 |
| Direct Plan - Monthly IDCW | | | |
| 25-Jun-21 | 0.08000 | 0.08000 | 16.4425 |
| 25-May-21 | 0.08000 | 0.08000 | 16.3317 |
| 26-Apr-21 | 0.08000 | 0.08000 | 16.0972 |
| Other than Direct - Quarterly IDCW | | | |
| 26-Mar-18 | 0.18057 | 0.16729 | 12.815 |
| 26-Dec-17 | 0.21668 | 0.20075 | 13.4488 |
| 25-Sep-17 | 0.21668 | 0.20075 | 13.4921 |
| Direct Plan - Quarterly IDCW | | | |
| 25-Jun-21 | 0.21000 | 0.21000 | 14.3322 |
| 25-Mar-21 | 0.21000 | 0.21000 | 13.9766 |
| 28-Dec-20 | 0.20000 | 0.20000 | 14.1889 |

IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in>

Quantitative Data

| | |
|--------------------------------|-----------|
| YTM ⁴ | 5.72% |
| Average Maturity | 4.98 year |
| Modified Duration | 3.89 year |
| Macaulay Duration ⁵ | 4.01 year |

Rating Profile



Comparative Performance of Debt Schemes

Fund Manager - Kapil Punjabi Effective 18 Feb 2019. Total Schemes Managed - 8
Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 7

| HSBC Regular Savings Fund | 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 Regular Savings Fund | 11,290 | 12.90 | 12,759 | 8.44 | 14,263 | 7.36 | 44,005 | 8.91 |
| Scheme Benchmark (CRISIL Hybrid 85+15 - Conservative Index) | 11,188 | 11.88 | 13,714 | 11.08 | 15,925 | 9.75 | 41,678 | 8.57 |
| Additional Benchmark (CRISIL 10 year Gilt Index) | 10,408 | 4.08 | 13,174 | 9.61 | 14,192 | 7.25 | 27,140 | 5.92 |

Fund Manager - Kapil Punjabi Effective 18 Feb 2019. Total Schemes Managed - 8

| HSBC Debt Fund | 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 Debt Fund | 10,218 | 2.18 | 12,645 | 8.12 | 13,591 | 6.32 | 34,649 | 6.92 |
| Scheme Benchmark (CRISIL Composite Bond Fund Index) | 10,490 | 4.90 | 13,251 | 9.82 | 14,963 | 8.39 | 35,672 | 7.09 |
| Additional Benchmark (CRISIL 10 year Gilt Index) | 10,408 | 4.08 | 13,174 | 9.61 | 14,192 | 7.25 | 31,184 | 6.32 |

Fund Manager - Ritesh Jain Effective 01 Sep 2020. Total Schemes Managed - 3

| HSBC Flexi Debt Fund | Inception Date: 05-Oct-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 Flexi Debt Fund | 10,260 | 2.60 | 12,597 | 7.98 | 13,707 | 6.51 | 28,383 | 7.88 |
| Scheme Benchmark (CRISIL Composite Bond Fund Index) | 10,490 | 4.90 | 13,251 | 9.82 | 14,963 | 8.39 | 28,686 | 7.97 |
| Additional Benchmark (CRISIL 10 year Gilt Index) | 10,408 | 4.08 | 13,174 | 9.61 | 14,192 | 7.25 | 25,281 | 6.98 |

Fund Manager - Kapil Punjabi Effective 29 Jan 2020. Total Schemes Managed - 8

| HSBC Ultra Short Duration Fund | Inception Date: 29-Jan-20 | | | | | | | |
|---------------------------------------------------------------|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| Fund / Benchmark (Value of ₹10,000 invested) | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Ultra Short Duration Fund | 10,370 | 3.70 | NA | NA | NA | NA | 10,667 | 4.65 |
| Scheme Benchmark (CRISIL Ultra Short Term Debt Index) | 10,455 | 4.55 | NA | NA | NA | NA | 10,775 | 5.40 |
| Additional Benchmark (NIFTY Ultra Short Duration Debt Index)* | 10,405 | 4.05 | NA | NA | NA | NA | 10,706 | 4.92 |
| Additional Benchmark (CRISIL 1 Year T Bill Index)* | 10,358 | 3.58 | NA | NA | NA | NA | 10,724 | 5.05 |

Fund Manager - Ritesh Jain Effective 29 Sep 2020. Total Schemes Managed - 3

| HSBC Corporate Bond Fund* | Inception Date: 29-Sep-20 | | | |
|--------------------------------------------------------------|---------------------------|-------------|-----------------|-------------|
| Fund / Benchmark (Value of ₹10,000 invested) | 6 Months | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Corporate Bond Fund | 10,095 | 1.93 | 10,301 | 4.02 |
| Scheme Benchmark (NIFTY Corporate Bond Index) | 10,202 | 4.12 | 10,500 | 6.71 |
| Additional Benchmark (CRISIL 10 year Gilt Index) | 10,152 | 3.09 | 10,412 | 5.53 |
| Additional Benchmark (CRISIL Corporate Bond Composite Index) | 10,204 | 4.15 | 10,515 | 6.91 |

Past performance may or may not be sustained in the future. Refer note below.

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes', there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective from Mar 14, 2018.

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

*Simple Annualised growth rate of the scheme only for the past 6 months from the last day of month-end preceding the date of advertisement to be provided. [Exception: Overnight funds, Liquid funds and Money Market funds where performance can be advertised by simple annualisation of yields if a performance figure is available for at least 7 days, 15 days and 30 days]

HSBC Corporate Bond Fund (managed by Ritesh Jain) has been in existence for more than 6 months but less than 1 year, hence the returns are given for 6 months and Since Inception.

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

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of June 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Debt Schemes

Fund Manager - Ritesh Jain Effective 01 Sep 2020. Total Schemes Managed - 3

| Fund / Benchmark (Value of ₹10,000 invested) | 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 (%) |
| HSBC Short Duration Fund | 11,251 | 12.51 | 11,001 | 3.23 | 12,387 | 4.37 | 31,386 | 6.35 |
| Scheme Benchmark (CRISIL Short Term Bond Index) | 10,567 | 5.67 | 12,852 | 8.71 | 14,642 | 7.92 | 37,045 | 7.31 |
| Additional Benchmark (CRISIL 1 Year T Bill Index)* | 10,358 | 3.58 | 12,047 | 6.39 | 13,576 | 6.30 | 29,464 | 5.99 |
| Additional Benchmark (CRISIL 10 year Gilt Index)* | 10,408 | 4.08 | 13,174 | 9.61 | 14,192 | 7.25 | 31,184 | 6.32 |

Fund Manager - Kapil Punjabi Effective 18 Oct 2014. Total Schemes Managed - 8

| Fund / Benchmark (Value of ₹10,000 invested) | Inception Date: 17-Oct-06 | | | | | | | |
|----------------------------------------------------|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Low Duration Fund ¹ | 11,192 | 11.92 | 10,574 | 1.88 | 11,991 | 3.70 | 16,331 | 5.77 |
| Scheme Benchmark (CRISIL Low Duration) | 10,511 | 5.11 | 12,405 | 7.45 | 14,314 | 7.44 | 19,911 | 8.19 |
| Additional Benchmark (CRISIL 1 Year T Bill Index)* | 10,358 | 3.58 | 12,043 | 6.39 | 13,573 | 6.30 | 17,809 | 6.82 |

Fund Manager - Kapil Punjabi Effective 14 Mar 2014. Total Schemes Managed - 8

| Fund / Benchmark (Value of ₹10,000 invested) | 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 (%) |
| HSBC Cash Fund ² | 10,007 | 3.61 | 10,014 | 3.35 | 10,027 | 3.30 | 10,315 | 3.15 | 11,690 | 5.34 | 13,360 | 5.96 | 20,545 | 7.37 |
| Scheme Benchmark (CRISIL Liquid Fund Index) | 10,007 | 3.73 | 10,015 | 3.59 | 10,029 | 3.57 | 10,371 | 3.71 | 11,809 | 5.70 | 13,503 | 6.19 | 20,615 | 7.41 |
| Additional Benchmark (CRISIL 91 Days T Bill Index) | 10,008 | 4.24 | 10,015 | 3.76 | 10,030 | 3.68 | 10,340 | 3.40 | 11,722 | 5.44 | 13,284 | 5.84 | 19,915 | 7.04 |
| Additional Benchmark (CRISIL 1 Year T Bill Index) | 10,008 | 4.17 | 10,006 | 1.36 | 10,020 | 2.45 | 10,358 | 3.58 | 12,043 | 6.39 | 13,573 | 6.30 | 19,734 | 6.95 |

Fund Manager - Kapil Punjabi Effective 22 May 2019. Total Schemes Managed - 8

| Fund / Benchmark (Value of ₹10,000 invested) | Inception Date: 22-May-19 | | | | | | | |
|----------------------------------------------------|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Overnight Fund ³ | 10,300 | 3.00 | NA | NA | NA | NA | 10,811 | 3.77 |
| Scheme Benchmark (CRISIL Overnight Index) | 10,318 | 3.18 | NA | NA | NA | NA | 10,848 | 3.93 |
| Additional Benchmark (CRISIL 1 Year T Bill Index)* | 10,358 | 3.58 | NA | NA | NA | NA | 11,248 | 5.74 |
| Additional Benchmark (Nifty 1D Rate Index)* | 10,318 | 3.18 | NA | NA | NA | NA | 10,848 | 3.93 |

Past performance may or may not be sustained in the future. Refer note below.

Pursuant to the circular issued by SEBI on 'Categorization and Rationalization of the Schemes, there has been change in the fundamental attribute(s) of the aforesaid scheme(s) effective Mar 14, 2018.

¹Pursuant to SEBI circular dated Sept 13, 2012, certain Plans / Options within the schemes have been discontinued to comply with a single plan structure. Since there was no continuous NAV history available for the surviving Plan prior to 1 October 2012, returns since the said date have been considered for calculating performance. The inception date of HSBC Low Duration Fund however is 17 October 2006.

²Pursuant to SEBI circular dated Sept 13, 2012, certain Plans / Options within the schemes have been discontinued to comply with a single plan structure. Since there was no continuous NAV history available for the surviving Plan prior to 19 May 2011, returns since the said date have been considered for calculating performance. The inception date of HSBC Cash Fund however is 4 December 2002.

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

Simple Annualised growth rate of the scheme only for the past 6 months from the last day of month-end preceding the date of advertisement to be provided. [Exception: Overnight funds, Liquid funds and Money Market funds where performance can be advertised by simple annualisation of yields if a performance figure is available for at least 7 days, 15 days and 30 days]

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

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of June 2021 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Section II - How to read Factsheet

Application Amount for Fresh Subscription: This is the minimum investment amount for a new investor in a mutual fund scheme,

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

Statutory Details & Disclaimers

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

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*The password length must be 6 characters, and must contain atleast 2 numbers and 2 alphabets.

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