

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

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



Scheme Name	Scheme Risk-o-meter	Benchmark Risk-o-meter
<p>HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund</p> <p>An open-ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. Relatively high interest rate risk and relatively low credit risk.</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over target maturity period Investment in constituents similar to the composition of CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 <p>* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>RISKOMETER</p> <p>Investors understand that their principal will be at Moderate risk</p>	<p>CRISIL IBX 50:50 Gilt Plus SDL Index-April 2028</p> <p>RISKOMETER</p>

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

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

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

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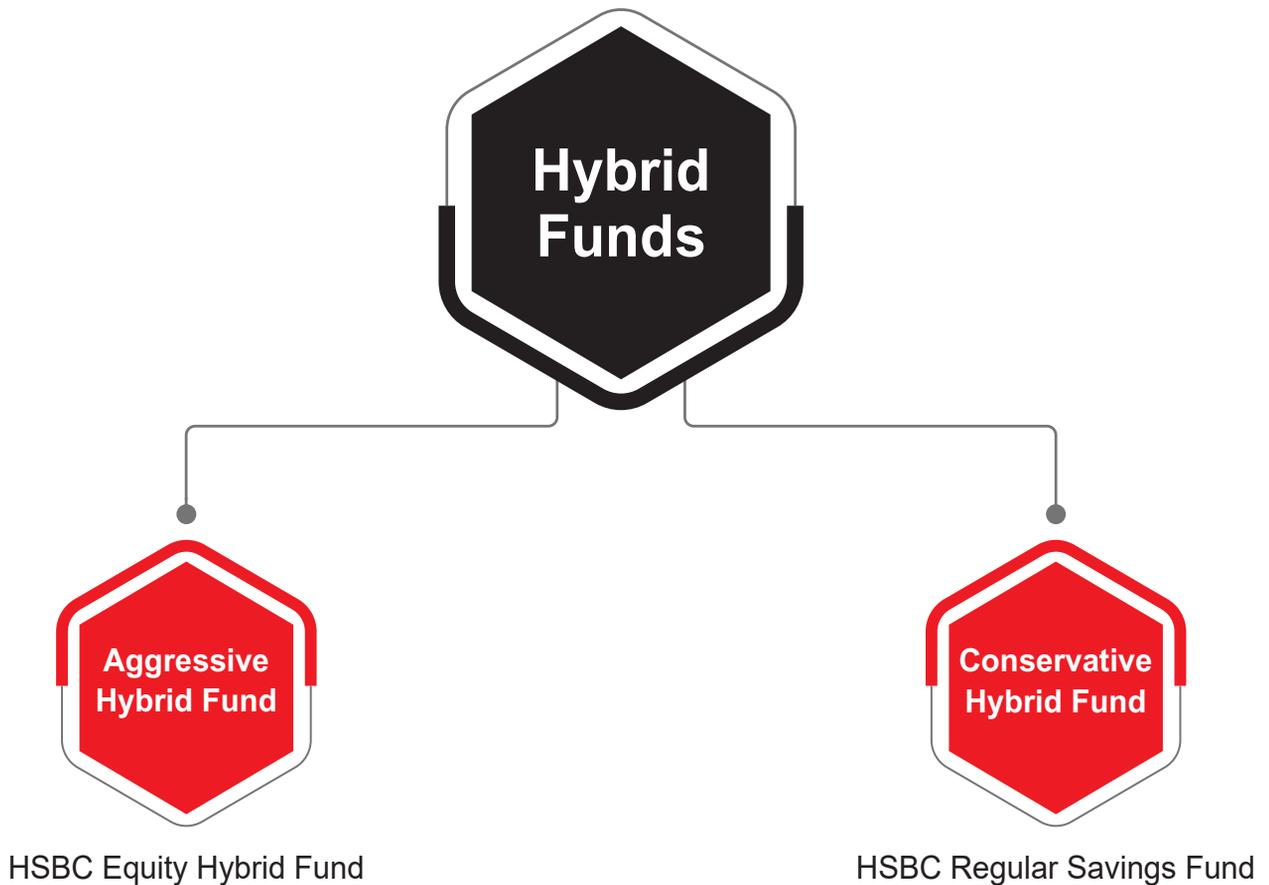
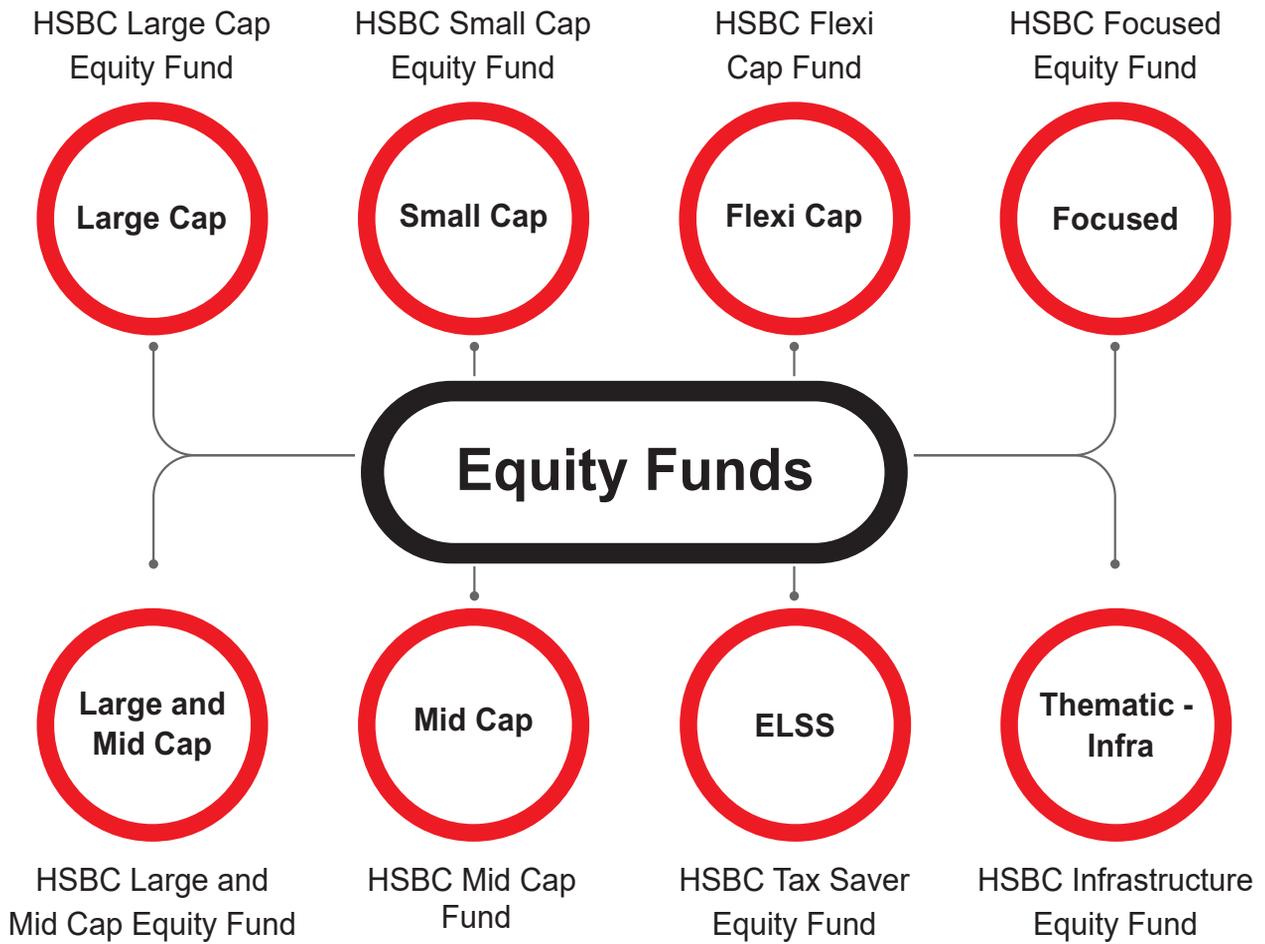
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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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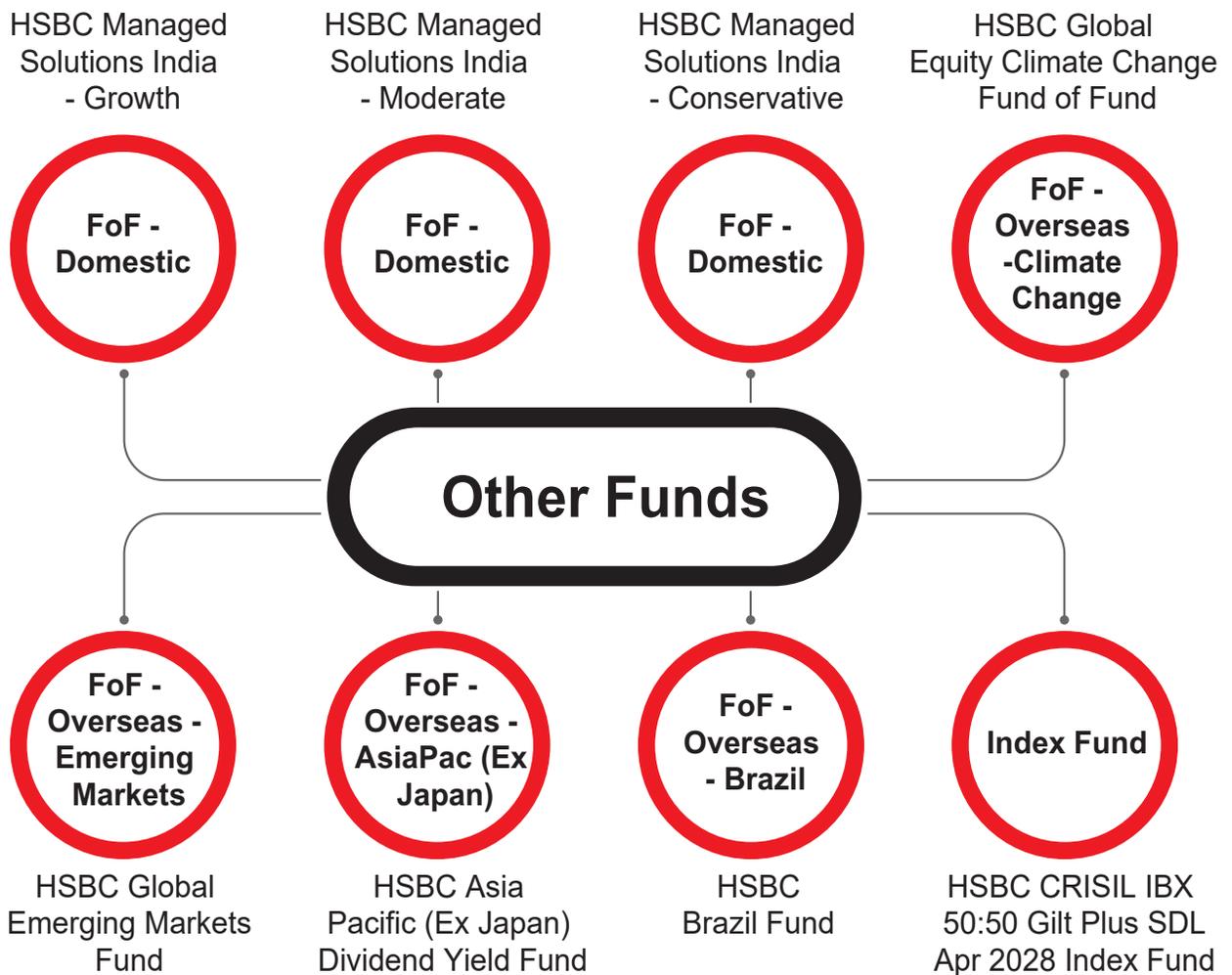
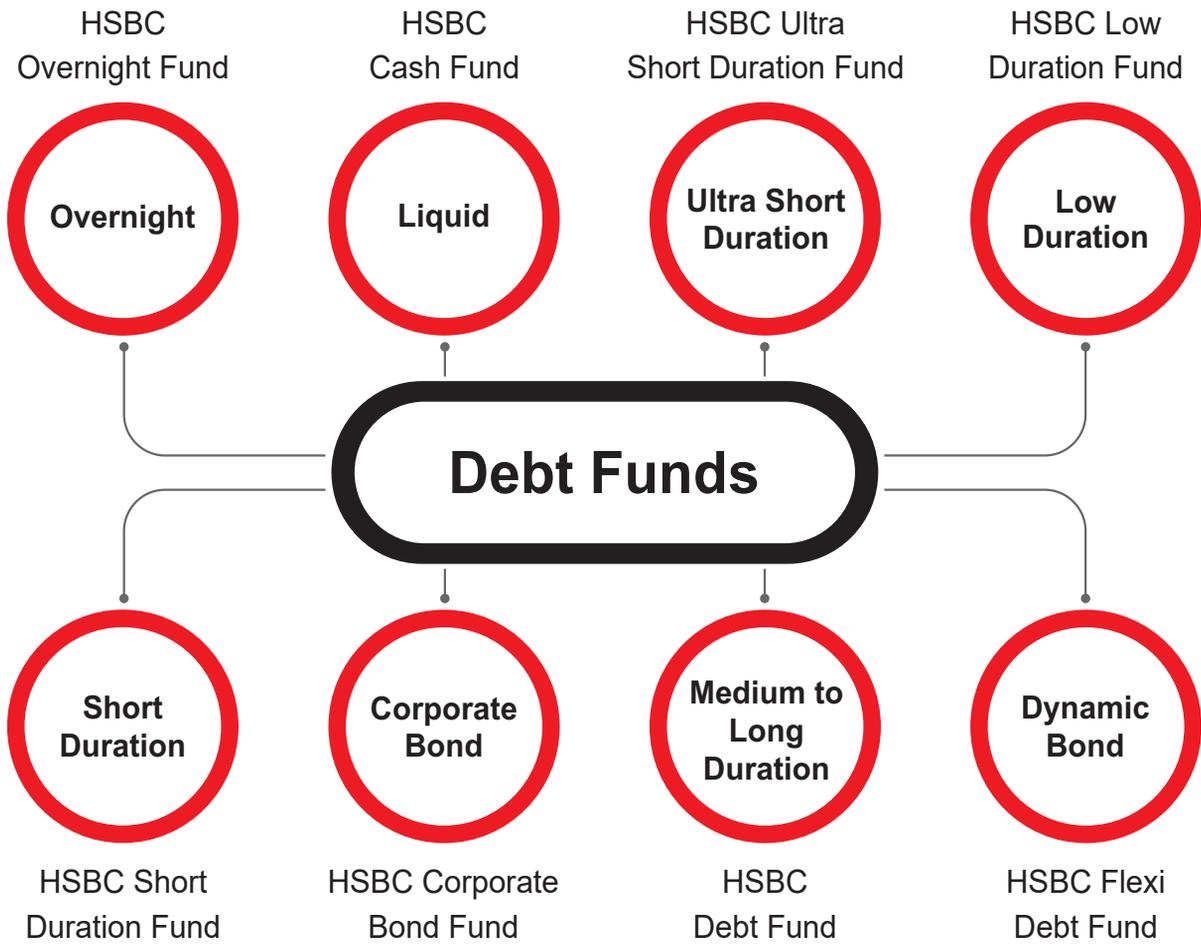
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Fund Positioning



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 2022 (Change)
S&P BSE Sensex TR	79749	-4.5%	-8.3%
Nifty 50 TR	22829	-4.7%	-8.3%
S&P BSE 200 TR	8430	-4.9%	-8.9%
S&P BSE 500 TR	26329	-5.1%	-9.8%
S&P BSE Midcap TR	26722	-6.0%	-12.5%
S&P BSE Smallcap TR	30066	-5.9%	-15.6%
NSE Large & Midcap 250 TR	10967	-5.1%	-10.7%
S&P BSE India Infrastructure Index TR	345	-5.0%	-3.8%
MSCI India USD	712	-6.8%	-15.7%
MSCI India INR	1824	-5.2%	-10.4%
INR - USD	79.0	1.7%	6.2%
Crude Oil	115	-6.5%	47.6%

- FII saw their 9th consecutive month of net outflows with another USD 6.3 bn during June. FIIs have net sold Indian equities worth USD 33.3 bn since the selling began in Oct 2021 (USD 28.6 bn of net outflows in 2022 so far). The DIIs continued to counter balance the FII outflows, by remaining net buyers (+USD 6 bn in June). Both segments viz MFs (+USD 2.8 bn) and Insurers (+USD 3.1 bn) turned out to be net buyers. On a CYTD basis, the DIIs have net bought Indian equities worth ~USD 26.7 bn (~USD 18.5 bn by MF & ~USD 8.2 bn by Insurers).

Outlook

- The near term is marred by a period of heightened uncertainty; driven by factors such as inflation, central bank policy actions globally to tame inflation that include interest rate increases and liquidity withdrawal, growth moderation, volatile input prices and continuing supply bottleneck situation driven by the geopolitical conflict. This background casts a shadow on the equity asset class, as these variables are expected to adversely impact both drivers of the equity performance viz valuations (given rising interest rates) and earnings growth (slowing demand & inflation). Given the geopolitical crisis, sticky inflation and a high base, global growth is expected to moderate in 2022. As a result, the equity markets are likely to remain volatile in the short term and could possibly trade with a negative bias, reacting to the inflationary and increasing interest rate environment, globally and in India. Additionally, India is highly sensitive to global crude oil prices and that remaining elevated has implications for the country both in terms of imported inflation and fiscal / external balances. So with the outlook for crude oil prices to remain higher in the near term, that concern may not ease in a hurry.

Valuations

- Nifty index has corrected about 14.5% from its highs (seen in mid-Oct 2021). Post this correction phase, the valuations have turned more reasonable as earnings growth has remained largely intact. On a 10-year basis, Nifty is still slightly above historic average valuations, while on a 5-year basis it is now trading below averages. Nifty is trading at 17.9x / 15.5x FY23 / FY24e. In the rising interest rate scenario, market returns may lag earnings growth given the probable moderation in valuation multiples.

Global market update

- All the major equity indices globally fell during the month with MSCI World index losing 8.8%. MSCI EM was down 7.1%, while US markets (S&P 500) was down 8.4% and MSCI Europe shed over 10%. China was the notable outperformer as it gained 5.7% during June, on the back of withdrawal of COVID restrictions in its key cities. There was some respite in crude oil prices that after remaining volatile, it corrected by 6.5% MoM. Prices of other commodities like natural gas, key agricultural commodities, base metals and precious metals, too have seen moderation from their recent highs. While this is good from containing inflation point of view, demand concerns have now come to fore, due to slowdown in growth. Market participants are now fearing a possibility of a US recession, if the current scenario was to persist for longer. An accelerated rate hike by US Fed, ongoing liquidity withdrawal process and a constrained US fiscal policy could drag global growth in the short term. As a result, equities are expected to remain volatile in the short term.

Equity Market Review

- It was another weak month for equity markets both in India and globally. Recession fears in the US and rising interest rates contributed to the weak equity market sentiments. As a result, the FII outflows from Indian equities continued unabated during June as well.
- S&P BSE Sensex & NSE Nifty indices were down 4.5% / 4.7% respectively, while the broader markets continued to underperform as BSE Midcap / BSE Smallcap indices shed 6% / 5.9% respectively. In terms of sectoral performance, Auto was the only notable gainer while Metals followed by Consumer Durables were the worst performers during the month.
- Among the key events during the month, the 50 bps policy rate hike from RBI grabbed most attention, but it came on expected lines and cumulative increase in policy rate now stands at 90 bps. High frequency indicators held up well during the month. The GST collection for June has settled around the new run-rate of Rs. 1.44 tn, which is positive from a tax buoyancy point of view. Consumer inflation (CPI) moderated a bit sequentially while IIP print was strong for April. INR depreciated by 1.7% against USD during the month, broadly mirroring the weakness in the EM currencies as well as due to the FII outflows.

Global Market Indices

International Indices (in USD)	Last Close	1 Month (Change)	CYTD 2022 (Change)
MSCI World	2,546	-8.8%	-21.2%
Dow Jones	30,775	-6.7%	-15.3%
S&P 500	3,785	-8.4%	-20.6%
MSCI EM	1,001	-7.1%	-18.8%
MSCI Europe	1,626	-10.1%	-22.3%
MSCI UK	1,048	-8.8%	-10.8%
MSCI Japan	3,036	-8.0%	-21.2%
MSCI China	73	5.7%	-12.3%
MSCI Brazil	1,405	-19.3%	-2.1%

Macro View

- There are near term challenges, while at the same time, country exhibits macro stability to navigate those challenges. RBI's policy actions so far indicate the urgency in taming inflationary pressures in the economy and more rate hikes are in the anvil. Inflation is expected to remain elevated in the near term due to the flow through of global supply side disruption and higher fuel prices. The external macro variables remain healthy (healthy forex reserves and manageable Current Account Deficit) and a decent fiscal position, despite the elevated crude oil prices. The strong tax buoyancy (visible in both GST and direct taxes), could create more fiscal room than anticipated, providing ammunition for policy maneuvers during times of volatility. However, the incoming high frequency data need to be monitored closely, especially in the context of crude oil prices remaining elevated in the short term.

Portfolio Strategy and Update:

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

Key drivers for future:

- **US Fed policy:** Accelerated rate hikes and balance sheet shrinking process could mean volatile equities
- **RBI Monetary Policy:** The pace and quantum of rate hikes through 2022, would be keenly monitored
- **Geopolitical Crisis:** Current impact (manifested through higher commodity / energy prices & supply side disruption) is already in the base case, coupled with no escalation assumed from the current conflict zone.
- **Corporate earnings growth:** 1QFY23 earnings season to begin from early July. Any demand impact due to high inflation and headwinds to growth will be keenly monitored. Also, margin headwinds are likely to remain in the interim due to higher input prices / supply side issues.
- **Valuations:** Moderation in equity valuations could be visible on the back of rising interest rates.
- **Other factors / risks:** Impact of elevated energy prices on inflation, current account balance and fiscal deficit. Faster than anticipated reversal in commodity prices (especially crude oil), would be positive from an inflation and corporate margins perspective.

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	HSBC Midcap Equity Fund
Consumer Discretionary	O/W	O/W	O/W	O/W	O/W	O/W	O/W	U/W
Consumer Staples	U/W	U/W	O/W	U/W	U/W	U/W	U/W	U/W
Energy	U/W	U/W	U/W	U/W	U/W	U/W	U/W	U/W
Financials	O/W	O/W	U/W	O/W	O/W	O/W	O/W	U/W
Healthcare	O/W	O/W	O/W	O/W	O/W	O/W	O/W	E/W
Industrials	E/W	O/W	U/W	O/W	O/W	U/W	O/W	O/W
Information Technology	E/W	O/W	E/W	E/W	E/W	O/W	E/W	E/W
Materials	E/W	U/W	O/W	U/W	E/W	E/W	E/W	O/W
Real Estate	O/W	O/W	E/W	O/W	O/W	O/W	O/W	E/W
Utilities	U/W	U/W	U/W	U/W	U/W	U/W	U/W	U/W
Communication Services	U/W	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

* 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 2022 end).



Market Summary for the month of June 2022

The key event at the beginning of the month was the RBI policy in June. RBI monetary policy committee (MPC) raised repo rate by 50 bps to 4.90% which was largely expected by the markets in the run up to the policy. (and alongside marginal standing facility (MSF) raised by 50 bps to 5.15 % and Standing Deposit Facility (SDF) by 50 bps to 4.65%). RBI did not hike CRR in the June policy, contrary to expectation of a section of the market. RBI raised inflation projection for FY 23 to 6.8% from 5.7% earlier while growth estimate was maintained at 7.2%. Wording of RBI stance, as mentioned in the policy statement was revised to “withdrawal of accommodation”, while dropping the words “stay accommodative”. RBI in its statement highlighted the need for resolute and calibrated steps in order to anchor inflation expectations and contain second order effects. MPC minutes released later in the month revealed divergent preferences among the various MPC members.

May CPI came in at 7.05%, marginally lower than expectations. Both core inflation and food inflation declined, albeit the base effect was favorable. IIP growth was robust, though aided by base effects. In terms of high frequency data, services PMI remained strong while manufacturing PMI marginally weakened.

Later in the month, GOI announced levy of duties/cess on production of petroleum crude, and cess on exports of petrol, diesel, and aviation turbine fuel (ATF). On petroleum crude, a cess of INR 23,250/ton has been imposed on domestic production. On diesel and petrol exports, a special additional excise duty/cess has been imposed at the rate of INR 13/liter on diesel and INR 6/liter on petrol. These measures, while not impacting retail pump prices, if retained through the year may result in additional revenue of INR 1.0 trn as per news reports. However, this is based on current high level of crude prices and refining margins and further government has said it will review the cess on a fortnightly basis. Apart from this, GOI also hiked custom duty on import of gold from 10% to 15%, in an attempt to moderate the trade deficit by discouraging gold imports.

Rupee traded weak during the month, impacted by a strengthening dollar and hawkish global central banks, leading to risk off sentiments and reached a fresh all time low, crossing the 78 mark.

In terms of bond markets, markets traded mixed during the month. In the early part of the month, yields inched higher post RBI rate hike and higher than expected 75 bps hike by Federal Reserve. Subsequently, yields retraced a bit and 10 y close only 4 bps higher from the previous month at 7.45 in June v/s 7.41, 5 yr similarly also 4 bps higher at 7.18 v/s 7.14 in May, 3 yr by 3 bps at 6.96 v/s 6.93, 13-14 yr segment (2035) outperformed and closed 2 bps lower at 7.56. Corporate bonds were similarly range bound with 3 yr AAA PSU segment marginally outperforming while spreads in the 10 yr space marginally expanded. State development loans (SDL) spread also marginally expanded towards the end of quarter.

Liquidity surplus moderated during the month, partly on account of the hike in CRR which took effect towards end May as well as on account of FX outflows. Average LAF O/s was at INR 2.91 trn in June 2022 v/s 4.38 trn in May 2022.

Outlook

Global cues continue to play a key role in determining direction of Indian bond yields. In early July, there has been some cooling off in commodity prices, especially crude oil, and also a decline in UST yields, which have impacted bond markets positively. Central banks, however, are likely to stay hawkish in the near term, which could continue to be a headwind for Indian bond market. On the domestic side, inflation trajectory will be the key to watch out for. Bond supply continues to remain heavy and weighs on markets. Given this backdrop, fixed income markets are likely to trade with a negative bias over the near term. The short to medium part of the curve has already reacted sharply with yields inching upwards significantly, given expectations of front loading of rate hikes by RBI and hence could over the medium term, present some opportunities given attractive carry and roll-down.

Fiscal deficit and GST collections: Remain reasonable

Gross tax revenue in 2MFY23 was at 14.6% of FY2023 budgetary estimates (BE) -growth of 29% over the previous year while net tax revenues was at 15.9% of FY2023 (BE)-growth of 32% over the previous year. Direct tax collection was at 13.8% and indirect tax collection was at 15.5% of FY2023 (BE) driven by income tax and GST collections. Total expenditure in 2MFY23 was at 14.8% of FY2023 BE with revenue expenditure growth of 15% and capital expenditure growth of 70% (high growth partly on account of base effect, as Apr to June 2021 quarter capex was impacted by Covid second wave)

June GST collections increased marginally to 1.44 trn v/s 1.41 trn in May

PMIs: Services PMI at a fresh 11 year high; manufacturing PMI moderates

Services PMI came in at a 11 year high of 59.2 in June v/s 58.9 in May. Manufacturing PMI moderated somewhat to 53.9 in June v/s 54.6 in May. Overall composite PMI moderated slightly to 58.2 in June v/s 58.3 in previous month.

IIP: April IIP at 7.1% v/s 1.8% in March

April IIP registered a growth of 7.1% yoy led primarily by a favorable base. On a sectoral basis, all components exhibited positive growth led by electricity production growing by 11.8% (March: 6.1%), mining activity by 7.8% (4% in March 2022), and manufacturing by 6.3% (0.9% in March 2022). As per the use-based classification, capital goods production grew the most by 14.7% y-o-y followed by primary goods by 10.1%, consumer durables by 8.5%, intermediate goods by 7.6%, consumer non-durables growth at 0.3%.

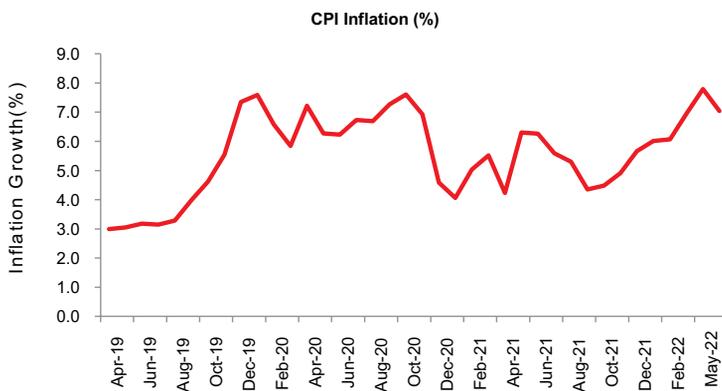
Inflation: CPI inflation moderates to 7.05%; WPI remains elevated

May Consumer price inflation (CPI) came in at 7.05%, slightly lower than consensus expectation of 7.1%, and below April CPI inflation number at 7.80%. Both food inflation and core inflation moderated to 7.8% and 6.1% respectively. The impact of fuel excise duty cut in end of May is yet to fully reflect in the inflation numbers and is likely to have a salutary impact in June numbers.

WPI remains elevated at 15.9% in May (15.1% in April)

External Factors – Oil prices and UST yields volatile; rupee at all-time lows

- **Oil:** Crude prices stayed volatile during the month closing at 114.81 in end June v/s 122.84 at the end of previous month
- **US Treasury yields:** After inching up to as high as 3.47 in the month, there was some amount of cooling off on US bond yields and UST 10 yr closed at 2.98 as of end June v/s 2.85 in end May
- **Currency:** Rupee traded with a negative bias given foreign portfolio outflows and generalized dollar strength, crossing the 78 mark during the month and inching closer to 79. Rupee closed at 78.95 at the end of June v/s 77.57 in the previous month



Key rates (in %)	Current	Previous month
Repo rate	4.90	4.40
1Y OIS	6.32	6.17
5Y OIS	6.87	6.98
3M T-Bill	4.85	4.85
1Y G-Sec	6.21	6.01
3Y G-Sec	6.96	6.94
5Y G-Sec (end 2026)	7.18	7.14
10Y G-sec	7.45	7.41
AAA 5Yr Corp Bond (2026)	7.35-7.50	7.30-7.40
AAA 10yr Corp Bond	7.70-7.85	7.65-7.80
USDINR	78.95	77.57
Brent Oil (USD Per Barrel)	114.81	122.84

Source: Refinitiv

Source: Bloomberg, for all data except where mentioned otherwise

Data as on 30 June 2022

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	An open ended equity scheme predominantly investing in large cap stocks.	Large Cap Fund	Nifty 100 TRI
HSBC Small Cap Equity 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	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	Nifty 500 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	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	An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap).	Focused Fund	Nifty 500 TRI
HSBC Mid Cap Fund	An open ended equity scheme predominantly investing in mid cap stocks.	Mid Cap Fund	S&P BSE 150 Midcap 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. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively high interest rate risk and moderate credit risk.	Medium to Long Duration Fund	CRISIL Medium to Long Duration Fund B-III 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. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Moderate interest rate risk and moderate credit risk.	Short Duration Fund	CRISIL Short Duration Fund B-II Index
HSBC Cash Fund	An Open Ended Liquid Scheme. Relatively low interest rate risk and relatively low credit risk.	Liquid Fund	CRISIL Liquid Fund A-I 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. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and moderate credit risk.	Low Duration Fund	CRISIL Low Duration Fund B-I Index ^{1c}
HSBC Flexi Debt Fund	An open ended dynamic debt scheme investing across duration. Please refer Page no. 10 of the SID for explanation on Macaulay duration. Relatively high interest rate risk and relatively low credit risk.	Dynamic Bond Fund	CRISIL Dynamic Bond Fund A-III Index
HSBC Overnight Fund	An open ended debt scheme investing in overnight securities. Relatively low interest rate risk and relatively low credit risk.	Overnight Fund	CRISIL Overnight Fund A-I 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. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and relatively low credit risk.	Ultra Short Duration Fund	CRISIL Ultra Short Duration Fund A-I Index
HSBC Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. Moderate interest rate risk and relatively low credit risk.	Corporate Bond Fund	NIFTY Short Duration Debt Index A-II

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 ^{1d#}
HSBC Equity Hybrid Fund	An open ended Hybrid scheme investing predominantly in equity and equity related instruments	Aggressive Hybrid fund	CRISIL Hybrid 35+65 - Aggressive 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 ^{1e}
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 (Previous Name - HSBC 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
HSBC CRISIL IBX 50 50 Gilt Plus SDL Apr 2028 Index Fund	An open-ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028. Relatively high interest rate risk and relatively low credit risk	Index Fund	CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028

^{1d}Debt Allocation of 85% and 35% in respective indices represented by CRISIL Composite Bond Index.

^{1e} 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.

^{1c}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

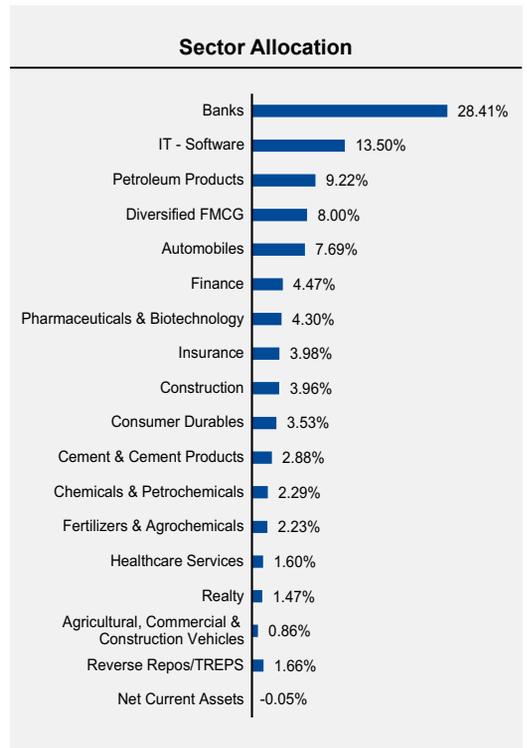
Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks.

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.

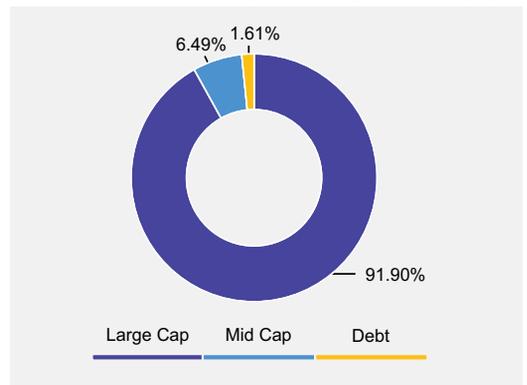
Fund Details		
Date of Allotment	10-Dec-02	
Benchmark	Nifty 100 TRI ⁶	
NAV (as on 30.6.22)		
Growth	₹ 280.1876	
Direct Growth	₹ 302.4412	
AUM (as on 30.6.22)	₹ 689.46 Cr	
AAUM (for the month of June)	₹ 691.36 Cr	
Fund Manager & Experience		
Neelopal Sahai		
Total Experience	29 Years	
Managing this fund	Since May 27, 2013	
Minimum Investment¹		
Lumpsum	₹ 5,000	
SIP [#]	Please refer page 49	
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	20.77%	
Beta (Slope)	0.92	
Sharpe Ratio ³	0.30	
R2	0.98	
Month End Total Expenses Ratios (Annualized)⁴		
Other than Direct ⁵	2.45%	
Direct	1.52%	
Portfolio Turnover (1 year)	0.53	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
IDCW		
26-Dec-19	1.9922	30.9007
26-Dec-18	1.7708	28.5568
28-Dec-17	3.5000	33.2519
IDCW - Direct		
28-Dec-20	2.5000	35.2296
26-Dec-19	2.2135	32.8511
26-Dec-18	1.9922	30.2377
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 web site 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: 4.95% (FIMMDA-NSE Mibor) as on Jun 30, 2022		
⁴ TER Annualized TER including GST on Investment Management Fees		
⁵ Continuing plans		

Issuer	Sector	% to Net Assets
EQUITY		
98.39%		
ICICI Bank Ltd.	Banks	9.49%
HDFC Bank Ltd.	Banks	9.29%
Reliance Industries Ltd.	Petroleum Products	9.22%
Infosys Ltd.	IT - Software	8.48%
State Bank of India	Banks	5.24%
ITC Ltd.	Diversified FMCG	4.76%
Axis Bank Ltd.	Banks	4.39%
Larsen & Toubro Ltd.	Construction	3.96%
Tech Mahindra Ltd.	IT - Software	3.48%
Hindustan Unilever Ltd.	Diversified FMCG	3.24%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.71%
Tata Motors Ltd.	Automobiles	2.69%
Mahindra & Mahindra Ltd.	Automobiles	2.54%
SBI Cards & Payment Services Ltd.	Finance	2.51%
Maruti Suzuki India Ltd.	Automobiles	2.46%
SBI Life Insurance Company Ltd.	Insurance	2.35%
SRF Ltd.	Chemicals & Petrochemicals	2.29%
P I INDUSTRIES LIMITED	Fertilizers & Agrochemicals	2.23%
Titan Company Ltd.	Consumer Durables	1.97%
Bajaj Finance Ltd.	Finance	1.96%
Dalmia Bharat Ltd.	Cement & Cement Products	1.86%
ICICI Lombard General Insurance Co. Ltd.	Insurance	1.63%
Apollo Hospitals Enterprise Ltd.	Healthcare Services	1.60%
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.59%
Asian Paints Ltd.	Consumer Durables	1.56%
Coforge Ltd.	IT - Software	1.54%
DLF Ltd.	Realty	1.47%
Ultratech Cement Ltd.	Cement & Cement Products	1.02%
Ashok Leyland Ltd.	Agricultural, Commercial & Construction Vehicles	0.86%
Cash Equivalent		
1.61%		
TREPS*		1.66%
Net Current Assets:		-0.05%
Total Net Assets as on 30-Jun-2022		100.00%

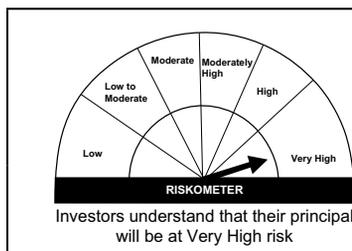
*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY 100 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021



This product is suitable for investors who are seeking*:

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

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

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.

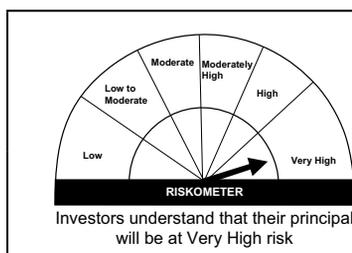
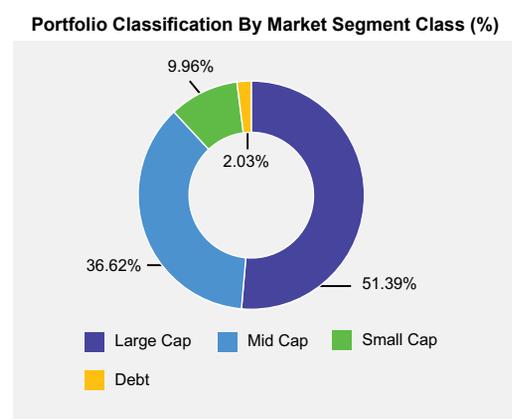
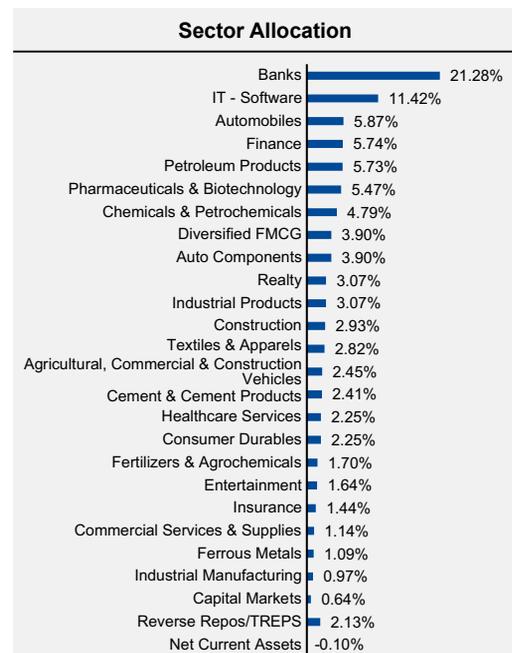
Investment Objective: To seek long term capital growth through investments in both large cap and mid cap stocks. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details	
Date of Allotment	28-Mar-19
Benchmark	NIFTY Large Midcap 250 TRI ⁶
NAV (as on 30.6.22)	
Growth	₹ 13.8863
Direct Growth	₹ 14.6589
AUM (as on 30.6.22)	₹ 452.78 Cr
AAUM (for the month of June)	₹ 451.86 Cr
Fund Manager & Experience	
Neelotpal Sahai	
Total Experience	29 Years
Managing this fund	Since Mar 28, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 49
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	21.93%
Beta (Slope)	0.90
Sharpe Ratio ³	0.40
R2	0.97
Month End Total Expenses Ratios (Annualized) ⁴	
Other than Direct ⁵	2.45%
Direct	0.80%
Portfolio Turnover (1 year)	
	0.43
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: 4.95% (FIMMDA-NSE Mibor) as on Jun 30, 2022	
⁴ TER Annualized TER including GST on Investment Management Fees	
⁵ Continuing plans	
⁶ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	

Issuer	Sector	% to Net Assets
EQUITY		
ICICI Bank Ltd.	Banks	97.97%
HDFC Bank Ltd.	Banks	7.03%
Reliance Industries Ltd.	Petroleum Products	5.95%
Infosys Ltd.	IT - Software	5.73%
State Bank of India	Banks	5.33%
Larsen & Toubro Ltd.	Construction	3.34%
Axis Bank Ltd.	Banks	2.93%
SRF Ltd.	Chemicals & Petrochemicals	2.81%
Ashok Leyland Ltd.	Agricultural, Commercial & Construction Vehicles	2.49%
ITC Ltd.	Diversified FMCG	2.45%
Dalmia Bharat Ltd.	Cement & Cement Products	2.42%
Bank of Baroda	Banks	2.41%
SBI Cards & Payment Services Ltd.	Finance	2.15%
Tata Motors Ltd.	Automobiles	2.12%
Coforge Ltd.	IT - Software	2.05%
Bajaj Finance Ltd.	Finance	1.95%
TVS Motor Company Ltd.	Automobiles	1.91%
Cholamandalam Investment & Fin Co Ltd.	Finance	1.86%
P I INDUSTRIES LIMITED	Fertilizers & Agrochemicals	1.71%
Page Industries Ltd.	Textiles & Apparels	1.70%
Tech Mahindra Ltd.	IT - Software	1.69%
PVR Ltd.	Entertainment	1.66%
Balkrishna Industries Ltd.	Auto Components	1.64%
The Phoenix Mills Ltd.	Realty	1.61%
Persistent Systems Ltd.	IT - Software	1.57%
Prestige Estates Projects Ltd.	Realty	1.50%
Hindustan Unilever Ltd.	Diversified FMCG	1.50%
Max Financial Services Ltd.	Insurance	1.48%
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	1.44%
Max Healthcare Institute Ltd.	Healthcare Services	1.37%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	1.34%
Dixon Technologies (India) Ltd.	Consumer Durables	1.28%
Polycab India Ltd.	Industrial Products	1.26%
Mahindra & Mahindra Ltd.	Automobiles	1.22%
IPCA Laboratories Ltd.	Pharmaceuticals & Biotechnology	1.21%
Motherson Sumi Wiring India Ltd.	Auto Components	1.19%
Teamlease Services Ltd.	Commercial Services & Supplies	1.17%
Sundram Fasteners Ltd.	Auto Components	1.14%
JB Chemicals & Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	1.12%
Jindal Steel & Power Ltd.	Ferrous Metals	1.11%
Supreme Industries Ltd.	Industrial Products	1.09%
Amber Enterprises India Ltd.	Consumer Durables	1.09%
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.99%
Birlasoft Ltd.	IT - Software	0.99%
Honeywell Automation India Ltd.	Industrial Manufacturing	0.98%
Aarti Industries Ltd.	Chemicals & Petrochemicals	0.97%
Dr. Lal Path Labs Ltd.	Healthcare Services	0.93%
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.91%
		0.90%

Issuer	Sector	% to Net Assets
Arvind Ltd.	Textiles & Apparels	0.85%
KEI Industries Ltd.	Industrial Products	0.76%
Maruti Suzuki India Ltd.	Automobiles	0.75%
UTI Asset Management Company Ltd.	Capital Markets	0.64%
Himatsingka Seide Ltd.	Textiles & Apparels	0.28%
Cash Equivalent		2.03%
TREPS*		2.13%
Net Current Assets:		-0.10%
Total Net Assets as on 30-Jun-2022		100.00%

*TREPS : Tri-Party Repo



This product is suitable for investors who are seeking*:

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

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Flexi Cap Fund

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

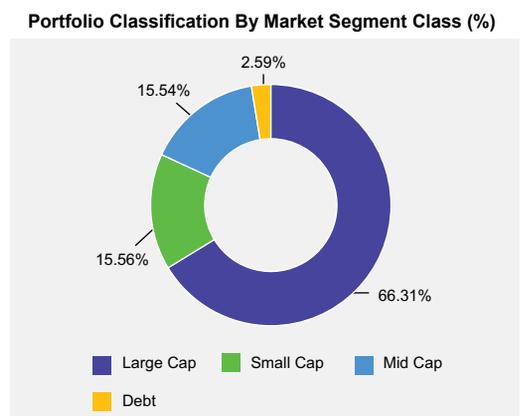
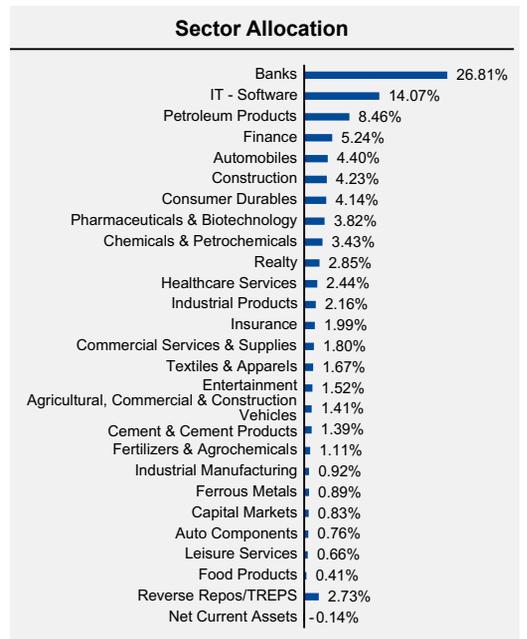
Investment Objective: To seek long term capital growth through investments made dynamically across market capitalization (i.e. Large, Mid, and Small Caps). The investment could be in any one, two or all three types of market capitalization. The Scheme aims to predominantly invest in equity and equity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

Fund Details		
Date of Allotment	24-Feb-04	
Benchmark	NIFTY 500 TRI ⁶	
NAV (as on 30.6.22)		
Growth	₹ 113.6818	
Direct Growth	₹ 123.6105	
AUM (as on 30.6.22)	₹ 368.13 Cr	
AAUM (for the month of June)	₹ 370.43 Cr	
Fund Manager & Experience		
Neelotpal Sahai		
Total Experience	29 Years	
Managing this fund	Since May 27, 2013	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP ^{##}	Please refer page 49	
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	22.94%	
Beta (Slope)	0.98	
Sharpe Ratio ³	0.32	
R2	0.97	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.51%	
Direct	1.37%	
Portfolio Turnover (1 year)	0.45	
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

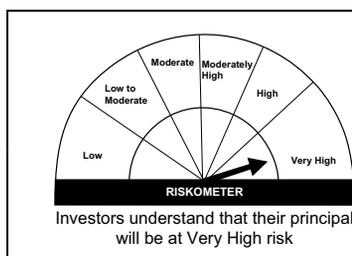
Issuer	Sector	% to Net Assets
EQUITY		
ICICI Bank Ltd.	Banks	97.41%
Reliance Industries Ltd.	Petroleum Products	8.93%
HDFC Bank Ltd.	Banks	8.46%
Infosys Ltd.	IT - Software	8.24%
State Bank of India	Banks	6.35%
Axis Bank Ltd.	Banks	5.06%
Larsen & Toubro Ltd.	Construction	4.58%
Bajaj Finance Ltd.	Finance	4.23%
Tata Motors Ltd.	Automobiles	3.67%
Coforge Ltd.	IT - Software	3.36%
Tech Mahindra Ltd.	IT - Software	2.40%
ICICI Prudential Life Insurance Co Ltd.	Insurance	2.31%
Titan Company Ltd.	Consumer Durables	1.99%
Latent View Analytics Ltd.	IT - Software	1.85%
Prestige Estates Projects Ltd.	Realty	1.81%
SBI Cards & Payment Services Ltd.	Finance	1.58%
Amber Enterprises India Ltd.	Consumer Durables	1.57%
PVR Ltd.	Entertainment	1.53%
Ashok Leyland Ltd.	Agricultural, Commercial & Construction Vehicles	1.52%
Dalmia Bharat Ltd.	Cement & Cement Products	1.41%
SRF Ltd.	Chemicals & Petrochemicals	1.39%
DLF Ltd.	Realty	1.28%
Arvind Ltd.	Textiles & Apparels	1.27%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	1.25%
APL Apollo Tubes Ltd.	Industrial Products	1.24%
Birlasoft Ltd.	IT - Software	1.22%
Vinati Organics Ltd.	Chemicals & Petrochemicals	1.20%
P I INDUSTRIES LIMITED	Fertilizers & Agrochemicals	1.19%
Max Healthcare Institute Ltd.	Healthcare Services	1.11%
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	1.10%
Teamlease Services Ltd.	Commercial Services & Supplies	1.07%
Mahindra & Mahindra Ltd.	Automobiles	1.05%
KEI Industries Ltd.	Industrial Products	1.04%
Honeywell Automation India Ltd.	Industrial Manufacturing	0.94%
Jindal Steel & Power Ltd.	Ferrous Metals	0.92%
Rainbow Children's Medicare Ltd.	Healthcare Services	0.89%
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.89%
Prudent Corporate Advisory Services Ltd.	Capital Markets	0.88%
Motherson Sumi Wiring India Ltd.	Auto Components	0.83%
Somany Ceramics Ltd.	Consumer Durables	0.76%
Quess Corp Ltd.	Commercial Services & Supplies	0.76%
Lemon Tree Hotels Ltd.	Leisure Services	0.66%
Eris Lifesciences Ltd.	Pharmaceuticals & Biotechnology	0.63%
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	0.63%
Sudarshan Chemical Industries Ltd.	Chemicals & Petrochemicals	0.50%
	Petrochemicals	0.46%

Issuer	Sector	% to Net Assets
Vijaya Diagnostic Centre Ltd.	Healthcare Services	0.45%
Himatsingka Seide Ltd.	Textiles & Apparels	0.42%
Avanti Feeds Ltd.	Food Products	0.41%
Cash Equivalent		2.59%
TREPS*		2.73%
Net Current Assets:		-0.14%
Total Net Assets as on 30-Jun-2022		100.00%

*TREPS : Tri-Party Repo



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



This product is suitable for investors who are seeking*:

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

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

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.

Fund Details	
Date of Allotment	19-May-05
Benchmark	S&P BSE 250 Small Cap Index TRI ⁶
NAV (as on 30.6.22)	
Growth	₹ 71.2625
Direct Growth	₹ 78.1516
AUM (as on 30.6.22)	₹ 267.34 Cr
AAUM (for the month of June)	₹ 271.18 Cr
Fund Manager & Experience	
Ankur Arora	
Total Experience	18 Years
Managing this fund	Since Aug 05, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
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	27.66%
Beta (Slope)	0.86
Sharpe Ratio ³	0.44
R2	0.95
Month End Total Expenses Ratios (Annualized) ⁴	
Other than Direct ⁵	2.50%
Direct	1.09%
Portfolio Turnover (1 year)	0.27

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

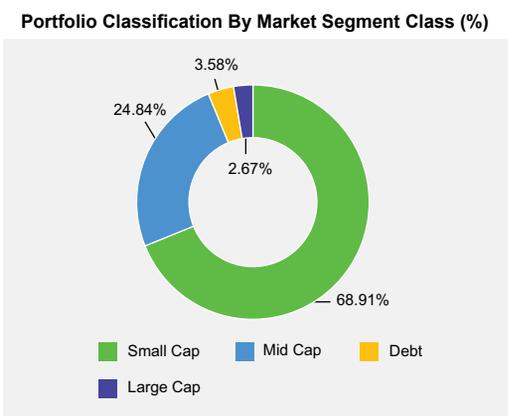
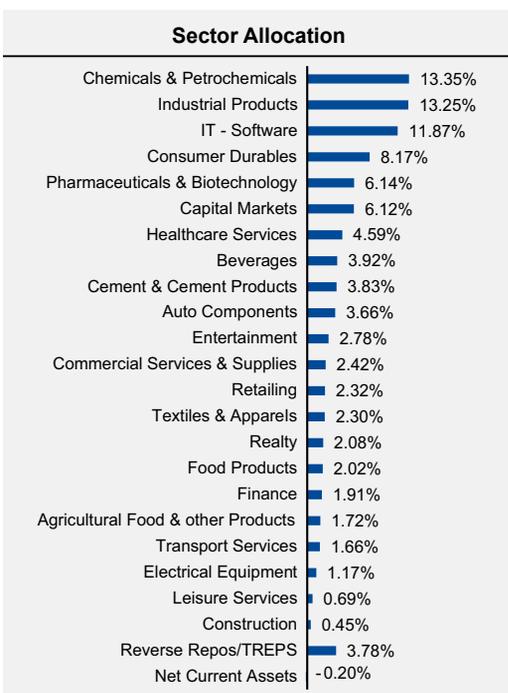
IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in>

¹in multiples of Re 1 thereafter.
²Ratios disclosed are as per monthly returns (Annualized) for the last 3 years.
³Risk free rate: 4.95% (FIMMDA-NSE Mibor) as on Jun 30, 2022
⁴TER Annualized TER including GST on Investment Management Fees
⁵Continuing plans

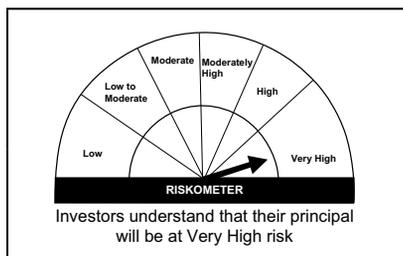
Issuer	Sector	% to Net Assets
EQUITY		
KEI Industries Ltd.	Industrial Products	96.42%
Radico Khaitan Ltd.	Beverages	4.31%
JB Chemicals & Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	3.92%
APL Apollo Tubes Ltd.	Industrial Products	3.53%
Dixon Technologies (India) Ltd.	Consumer Durables	3.50%
Polycab India Ltd.	Industrial Products	3.34%
Vinati Organics Ltd.	Chemicals & Petrochemicals	3.29%
Amber Enterprises India Ltd.	Consumer Durables	2.97%
Mastek Ltd.	IT - Software	2.94%
PVR Ltd.	Entertainment	2.81%
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	2.78%
Birlasoft Ltd.	IT - Software	2.73%
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	2.64%
Multi Commodity Exchange Of India Ltd.	Capital Markets	2.61%
Neogen Chemicals Ltd.	Chemicals & Petrochemicals	2.45%
Teamlease Services Ltd.	Commercial Services & Supplies	2.43%
V-Mart Retail Ltd.	Retailing	2.42%
Carborundum Universal Ltd.	Industrial Products	2.32%
Metropolis Healthcare Ltd.	Healthcare Services	2.15%
Apollo Tyres Ltd.	Auto Components	2.10%
Brigade Enterprises Ltd.	Realty	2.08%
Arvind Ltd.	Textiles & Apparels	2.08%
JK Lakshmi Cement Ltd.	Cement & Cement Products	2.07%
Avanti Feeds Ltd.	Food Products	2.04%
Coforge Ltd.	IT - Software	2.02%
Indian Energy Exchange Ltd.	Capital Markets	1.99%
Can Fin Homes Ltd.	Finance	1.93%
Somany Ceramics Ltd.	Consumer Durables	1.91%
Birla Corporation Ltd.	Cement & Cement Products	1.89%
CCL Products (India) Ltd.	Agricultural Food & other Products	1.79%
Infosys Ltd.	IT - Software	1.72%
Camlin Fine Sciences Ltd.	Chemicals & Petrochemicals	1.64%
Motherson Sumi Wiring India Ltd.	Auto Components	1.61%
Mahindra Logistics Ltd.	Transport Services	1.58%
Fine Organic Industries Ltd.	Chemicals & Petrochemicals	1.41%
Sudarshan Chemical Industries Ltd.	Chemicals & Petrochemicals	1.38%
Rainbow Children's Medicare Ltd.	Healthcare Services	1.33%
Latent View Analytics Ltd.	IT - Software	1.31%
Narayana Hrudayalaya Ltd.	Healthcare Services	1.25%
KEC International Ltd.	Electrical Equipment	1.18%
Mphasis Ltd.	IT - Software	1.17%
Atul Ltd.	Chemicals & Petrochemicals	1.17%
Prudent Corporate Advisory Services Ltd.	Capital Markets	1.03%
UTI Asset Management Company Ltd.	Capital Markets	0.90%
		0.90%
		0.89%
		0.85%

Issuer	Sector	% to Net Assets
Lemon Tree Hotels Ltd.	Leisure Services	0.69%
Rategain Travel Technologies Ltd.	IT - Software	0.51%
PNC Infratech Ltd.	Construction	0.45%
Gateway Distriparks Ltd.	Transport Services	0.25%
Himatsingka Seide Ltd.	Textiles & Apparels	0.23%
Cash Equivalent		3.58%
TREPS*		3.78%
Net Current Assets:		-0.20%
Total Net Assets as on 30-Jun-2022		100.00%

*TREPS : Tri-Party Repo



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



This product is suitable for investors who are seeking*:

- 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.**

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Infrastructure Equity Fund

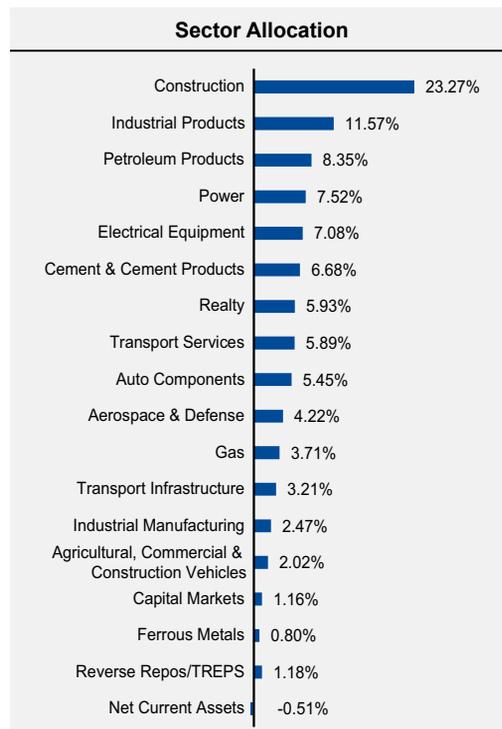
Infrastructure Equity Fund - An open ended equity scheme following Infrastructure theme.

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.

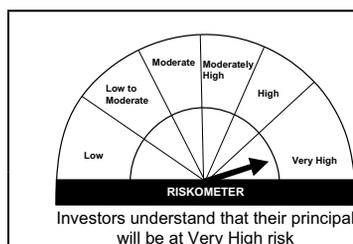
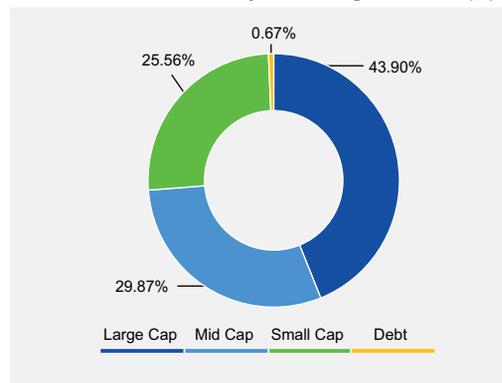
Fund Details		
Date of Allotment	23-Feb-06	
Benchmark	S&P BSE India Infrastructure TRI ⁶	
NAV (as on 30.6.22)		
Growth	₹ 23.1045	
Direct Growth	₹ 25.2465	
AUM (as on 30.6.22)	₹ 102.60 Cr	
AAUM (for the month of June)	₹ 104.13 Cr	
Fund Manager & Experience		
Gautam Bhupal		
Total Experience	18 Years	
Managing this fund	Since May 11, 2018	
Minimum Investment¹		
Lumpsum	₹ 5,000	
SIP [#]	Please refer page 49	
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	27.75%	
Beta (Slope)	0.85	
Sharpe Ratio ³	0.32	
R2	0.88	
Month End Total Expenses Ratios (Annualized)⁴		
Other than Direct ⁵	2.57%	
Direct	1.18%	
Portfolio Turnover (1 year)	0.25	
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

Issuer	Sector	% to Net Assets
EQUITY		99.33%
Larsen & Toubro Ltd.	Construction	9.11%
Reliance Industries Ltd.	Petroleum Products	8.35%
NTPC Ltd.	Power	7.52%
KEI Industries Ltd.	Industrial Products	5.39%
Ultratech Cement Ltd.	Cement & Cement Products	4.37%
Schaeffler India Ltd.	Auto Components	4.24%
Bharat Electronics Ltd.	Aerospace & Defense	4.22%
DLF Ltd.	Realty	3.96%
Adani Ports & Special Economic Zone Ltd.	Transport Infrastructure	3.21%
PNC Infratech Ltd.	Construction	3.19%
Siemens Ltd.	Electrical Equipment	3.16%
Mahindra Logistics Ltd.	Transport Services	2.99%
APL Apollo Tubes Ltd.	Industrial Products	2.98%
Container Corporation Of India Ltd.	Transport Services	2.90%
KNR Constructions Ltd.	Construction	2.84%
ABB India Ltd.	Electrical Equipment	2.69%
Honeywell Automation India Ltd.	Industrial Manufacturing	2.47%
Ashoka Buildcon Ltd.	Construction	2.36%
Dalmia Bharat Ltd.	Cement & Cement Products	2.31%
Polycab India Ltd.	Industrial Products	2.15%
NCC Ltd.	Construction	2.11%
Ahluwalia Contracts (India) Ltd.	Construction	2.10%
Indraprastha Gas Ltd.	Gas	2.08%
Ashok Leyland Ltd.	Agricultural, Commercial & Construction Vehicles	2.02%
The Phoenix Mills Ltd.	Realty	1.97%
Gujarat Gas Ltd.	Gas	1.63%
Kalpataru Power Transmission Ltd.	Construction	1.56%
Thermax Ltd.	Electrical Equipment	1.23%
Sundram Fasteners Ltd.	Auto Components	1.21%
Indian Energy Exchange Ltd.	Capital Markets	1.16%
Carborundum Universal Ltd.	Industrial Products	1.05%
Jindal Steel & Power Ltd.	Ferrous Metals	0.80%
Cash Equivalent		0.67%
TREPS*		1.18%
Net Current Assets:		-0.51%
Total Net Assets as on 30-Jun-2022		100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Focused Equity Fund

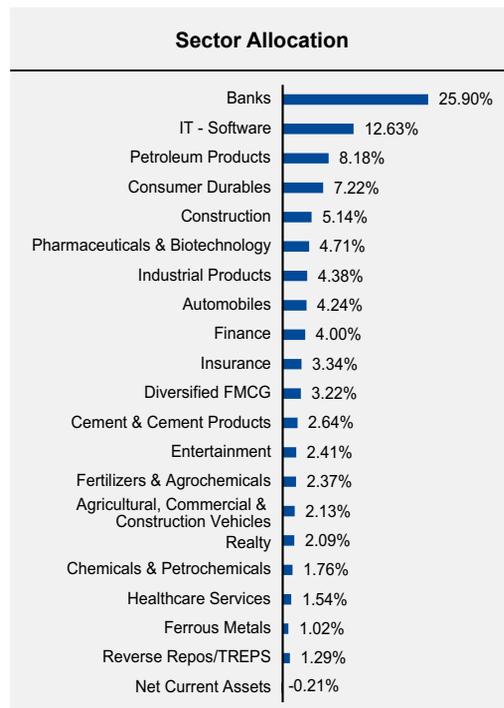
(**Focused Fund** – An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap))

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.

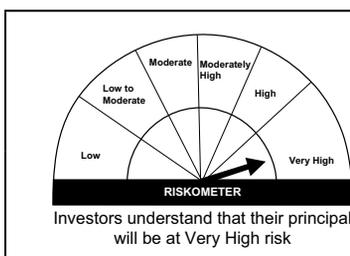
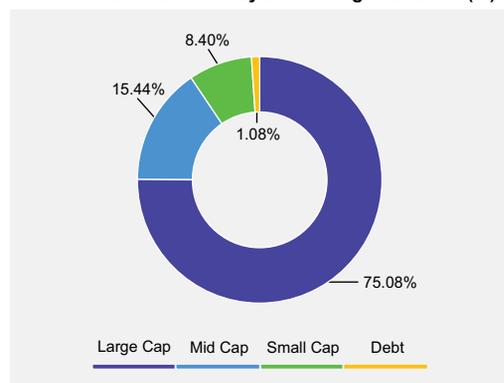
Fund Details		
Date of Allotment	22-July-2020	
Benchmark	Nifty 500 TRI ⁴	
NAV (as on 30.6.22)		
Growth	₹ 13.9235	
Direct Growth	₹ 14.3758	
AUM (as on 30.6.22)	₹ 485.47 Cr	
AAUM (for the month of June)	₹ 490.07 Cr	
Fund Manager & Experience		
Neelotpal Sahai (For Equity)	29 Years	
Total Experience	Since July 29, 2020	
Gautam Bhupal (For Equity)	18 Years	
Total Experience	Since July 29, 2020	
Minimum Investment¹		
Lumpsum	₹ 5,000	
SIP ^{##}	Please refer page 49	
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	2.47%	
Direct	0.82%	
Portfolio Turnover (1 year)	0.26	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
IDCW		
26-Jul-21	0.6500	14.5068
IDCW - Direct		
26-Jul-21	0.6600	14.7497
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 TER Annualized TER including GST on Investment Management Fees		
³ Continuing plans		
⁴ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to Nifty 500 TRI which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021		

Issuer	Sector	% to Net Assets
EQUITY 98.92%		
HDFC Bank Ltd.	Banks	8.75%
ICICI Bank Ltd.	Banks	8.74%
Reliance Industries Ltd.	Petroleum Products	8.18%
Infosys Ltd.	IT - Software	7.98%
Larsen & Toubro Ltd.	Construction	5.14%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	4.71%
Axis Bank Ltd.	Banks	4.33%
Tata Motors Ltd.	Automobiles	4.24%
State Bank of India	Banks	4.08%
Bajaj Finance Ltd.	Finance	4.00%
SBI Life Insurance Company Ltd.	Insurance	3.34%
Hindustan Unilever Ltd.	Diversified FMCG	3.22%
Coforge Ltd.	IT - Software	3.21%
Titan Company Ltd.	Consumer Durables	3.08%
Dalmia Bharat Ltd.	Cement & Cement Products	2.64%
PVR Ltd.	Entertainment	2.41%
P I INDUSTRIES LIMITED	Fertilizers & Agrochemicals	2.37%
KEI Industries Ltd.	Industrial Products	2.37%
Ashok Leyland Ltd.	Agricultural, Commercial & Construction Vehicles	2.13%
DLF Ltd.	Realty	2.09%
Amber Enterprises India Ltd.	Consumer Durables	2.08%
Dixon Technologies (India) Ltd.	Consumer Durables	2.06%
APL Apollo Tubes Ltd.	Industrial Products	2.01%
SRF Ltd.	Chemicals & Petrochemicals	1.76%
Rainbow Children's Medicare Ltd.	Healthcare Services	1.54%
Tech Mahindra Ltd.	IT - Software	1.44%
Jindal Steel & Power Ltd.	Ferrous Metals	1.02%
Cash Equivalent 1.08%		
TREPS*		1.29%
Net Current Assets:		-0.21%
Total Net Assets as on 30-Jun-2022		100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Tax Saver Equity Fund

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

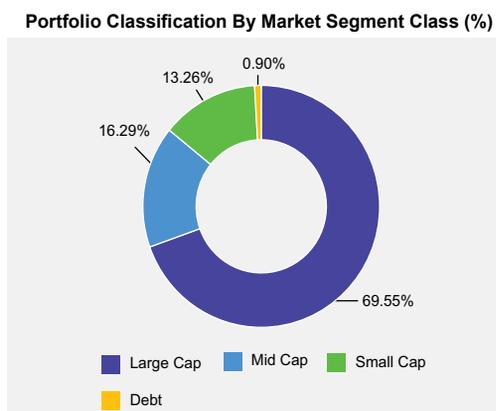
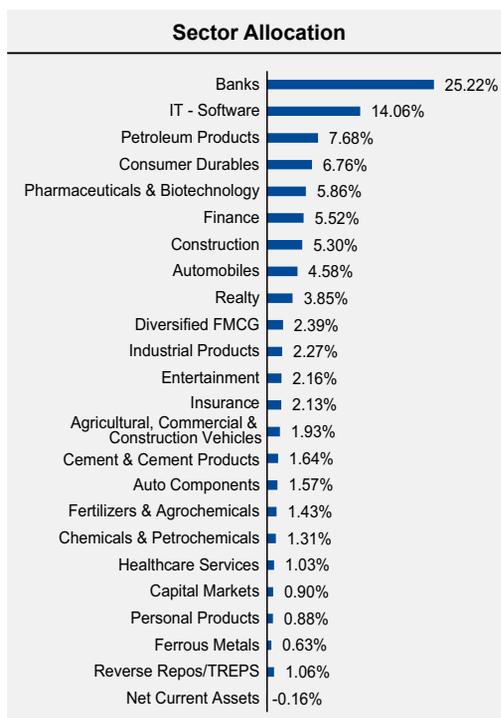
Investment Objective: Aims to provide long term capital appreciation by investing in a diversified portfolio of equity & equity related instruments of companies across various sectors and industries, with no capitalisation bias. The Fund may also invest in fixed income securities. However, there can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

Fund Details		
Date of Allotment	05-Jan-07	
Benchmark	Nifty 500 TRI ⁶	
NAV (as on 30.6.22)		
Growth	₹ 49.8319	
Direct Growth	₹ 54.2936	
AUM (as on 30.6.22) ₹ 172.39 Cr		
AAUM (for the month of June) ₹ 173.31 Cr		
Fund Manager & Experience		
Gautam Bhupal		
Total Experience	18 Years	
Managing this fund	Since July 23, 2019	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP ^{##}	Please refer page 49	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load:	Nil	
Ratios ²		
Standard Deviation	22.67%	
Beta (Slope)	0.97	
Sharpe Ratio ³	0.32	
R2	0.96	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.49%	
Direct	1.28%	
Portfolio Turnover (1 year) 0.32		
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

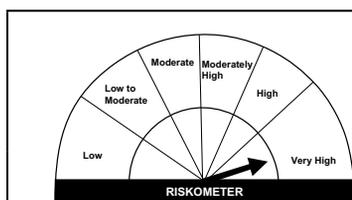
Issuer	Sector	% to Net Assets
EQUITY 99.10%		
HDFC Bank Ltd.	Banks	8.60%
ICICI Bank Ltd.	Banks	8.20%
Infosys Ltd.	IT - Software	8.14%
Reliance Industries Ltd.	Petroleum Products	7.68%
Larsen & Toubro Ltd.	Construction	4.25%
State Bank of India	Banks	4.05%
Bajaj Finance Ltd.	Finance	3.29%
Tata Motors Ltd.	Automobiles	3.11%
Axis Bank Ltd.	Banks	2.96%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	2.89%
Tata Consultancy Services Ltd.	IT - Software	2.59%
DLF Ltd.	Realty	2.45%
Hindustan Unilever Ltd.	Diversified FMCG	2.39%
KEI Industries Ltd.	Industrial Products	2.27%
SBI Cards & Payment Services Ltd.	Finance	2.23%
PVR Ltd.	Entertainment	2.16%
SBI Life Insurance Company Ltd.	Insurance	2.13%
Ashok Leyland Ltd.	Agricultural, Commercial & Construction Vehicles	1.93%
Coforge Ltd.	IT - Software	1.85%
Amber Enterprises India Ltd.	Consumer Durables	1.69%
Dixon Technologies (India) Ltd.	Consumer Durables	1.66%
Dalmia Bharat Ltd.	Cement & Cement Products	1.64%
Motherson Sumi Wiring India Ltd.	Auto Components	1.57%
TVS Motor Company Ltd.	Automobiles	1.47%
Titan Company Ltd.	Consumer Durables	1.46%
P I INDUSTRIES LIMITED	Fertilizers & Agrochemicals	1.43%
AU Small Finance Bank Ltd.	Banks	1.41%
The Phoenix Mills Ltd.	Realty	1.40%
SRF Ltd.	Chemicals & Petrochemicals	1.31%
JB Chemicals & Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	1.28%
PNC Infratech Ltd.	Construction	1.05%
Rainbow Children's Medicare Ltd.	Healthcare Services	1.03%
Kajaria Ceramics Ltd.	Consumer Durables	0.99%
Voltas Ltd.	Consumer Durables	0.96%
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.94%
Prudent Corporate Advisory Services Ltd.	Capital Markets	0.90%
Godrej Consumer Products Ltd.	Personal Products	0.88%
Birlasoft Ltd.	IT - Software	0.82%
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	0.75%
Rategain Travel Technologies Ltd.	IT - Software	0.66%

Issuer	Sector	% to Net Assets
Jindal Steel & Power Ltd.	Ferrous Metals	0.63%
Cash Equivalent		0.90%
TREPS*		1.06%
Net Current Assets:		-0.16%
Total Net Assets as on 30-Jun-2022		100.00%

*TREPS : Tri-Party Repo



⁶SEBI vide its circular no. SEBI/HO/IMD/IM-III DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY 500 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

- 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.

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Equity Hybrid Fund

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

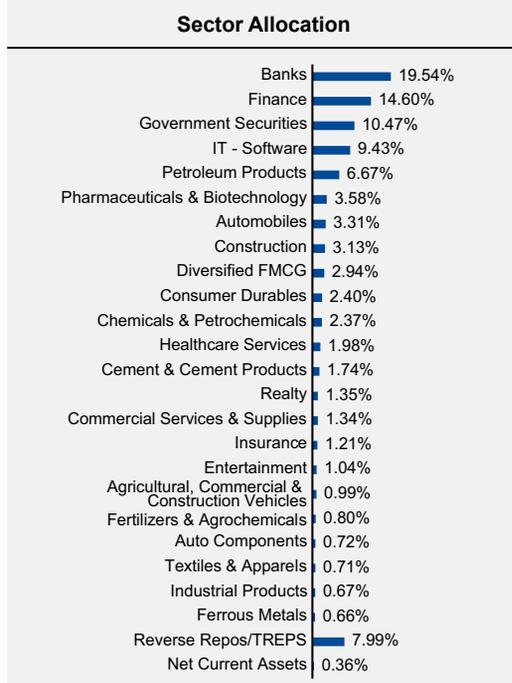
Investment Objective: To seek long term capital growth and income through investments in equity and equity related securities and fixed income instruments. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details	
Date of Allotment	22-Oct-18
Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index ⁵	
NAV (as on 30.6.22)	
Growth	₹ 14.2115
Direct Growth	₹ 14.9851
AUM (as on 30.6.22) ₹ 447.68 Cr	
AAUM (for the month of June) ₹ 451.14 Cr	
Fund Manager & Experience	
Neelopal Sahai (For Equity)	
Total Experience	29 Years
Managing this fund	Since Oct 22, 2018
Kapil Punjabi (For Debt)	
Total Experience	16 Years
Managing this fund	Since Feb 18, 2019
Ranjithgopal K.A. (For Equity)	
Total Experience	16 Years
Managing this fund	Since July 23, 2019
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
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%	
Ratios²	
Standard Deviation	16.24%
Beta (Slope)	1.09
Sharpe Ratio ³	0.33
R2	0.97
Month End Total Expenses Ratios (Annualized)⁴	
Other than Direct ⁵	2.47%
Direct	1.00%
Portfolio Turnover (1 year) 0.64	
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: 4.95% (FIMMDA-NSE Mibor) as on Jun 30, 2022	
⁴ TER Annualized TER including GST on Investment Management Fees	
⁵ Continuing plans	
⁶ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to CRISIL Hybrid 35+65 Aggressive Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	

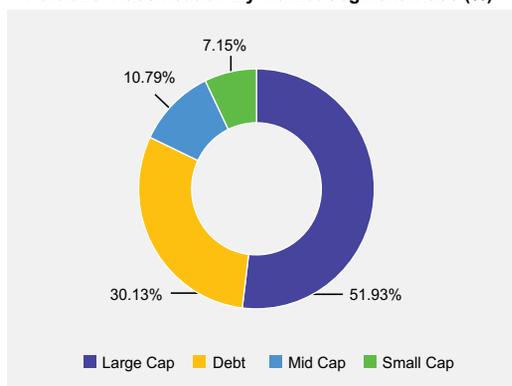
Issuer	Sector/Ratings	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures 11.31%		
National Bk for Agriculture & Rural Dev.	[ICRA]AAA	3.27%
Power Finance Corporation Ltd.	CRISIL AAA	2.24%
Bajaj Finance Ltd.	CRISIL AAA	2.18%
LIC Housing Finance Ltd.	CRISIL AAA	2.16%
L & T Finance Ltd.	CRISIL AAA	1.12%
Export Import Bank of India	CRISIL AAA	0.34%
EQUITY 69.87%		
Reliance Industries Ltd.	Petroleum Products	6.67%
HDFC Bank Ltd.	Banks	6.47%
ICICI Bank Ltd.	Banks	5.84%
Infosys Ltd.	IT - Software	4.90%
State Bank of India	Banks	3.23%
Axis Bank Ltd.	Banks	3.13%
Larsen & Toubro Ltd.	Construction	3.13%
ITC Ltd.	Diversified FMCG	2.44%
Tata Motors Ltd.	Automobiles	1.84%
SBI Cards & Payment Services Ltd.	Finance	1.72%
Bajaj Finance Ltd.	Finance	1.57%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals & Biotechnology	1.48%
Mahindra & Mahindra Ltd.	Automobiles	1.47%
Tech Mahindra Ltd.	IT - Software	1.34%
SBI Life Insurance Company Ltd.	Insurance	1.21%
PVR Ltd.	Entertainment	1.04%
Mphasis Ltd.	IT - Software	1.02%
SRF Ltd.	Chemicals & Petrochemicals	1.01%
Ashok Leyland Ltd.	Agricultural, Commercial & Construction Vehicles	0.99%
Coforge Ltd.	IT - Software	0.95%
Amber Enterprises India Ltd.	Consumer Durables	0.90%
Ultratech Cement Ltd.	Cement & Cement Products	0.88%
Bank of Baroda	Banks	0.87%
Dalmia Bharat Ltd.	Cement & Cement Products	0.86%
Vinati Organics Ltd.	Chemicals & Petrochemicals	0.80%
P I INDUSTRIES LIMITED 0.80%		
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	0.80%
Titan Company Ltd.	Consumer Durables	0.78%
Max Healthcare Institute Ltd.	Healthcare Services	0.74%
Teamlease Services Ltd.	Commercial Services & Supplies	0.72%
Dixon Technologies (India) Ltd.	Consumer Durables	0.72%
Balkrishna Industries Ltd.	Auto Components	0.72%
Arvind Ltd.	Textiles & Apparels	0.71%
DLF Ltd.	Realty	0.70%
JB Chemicals & Pharmaceuticals Ltd.	Pharmaceuticals & Biotechnology	0.70%
Rainbow Children's Medicare Ltd.	Healthcare Services	0.68%
Supreme Industries Ltd.	Industrial Products	0.67%
Jindal Steel & Power Ltd.	Ferrous Metals	0.66%
Prestige Estates Projects Ltd.	Realty	0.65%
Birlasoft Ltd.	IT - Software	0.63%
Quess Corp Ltd.	Commercial Services & Supplies	0.62%
Gland Pharma Ltd.	Pharmaceuticals & Biotechnology	0.60%
Rategain Travel Technologies Ltd.	IT - Software	0.59%
Vijaya Diagnostic Centre Ltd.	Healthcare Services	0.56%
Aarti Industries Ltd.	Chemicals & Petrochemicals	0.56%
Hindustan Unilever Ltd.	Diversified FMCG	0.50%
Government Securities 10.47%		
5.63% GOVT OF INDIA RED 12-04-2026	SOVEREIGN	4.46%
7.17% GOVT OF INDIA RED 08-01-2028	SOVEREIGN	3.78%
5.74% GOVT OF INDIA RED 15-11-2026	SOVEREIGN	1.27%
6.97% GOVT OF INDIA RED 06-09-2026	SOVEREIGN	0.96%

Issuer	Sector/Ratings	% to Net Assets
Cash Equivalent 8.35%		
TREPS* 7.99%		
Net Current Assets: 0.36%		
Total Net Assets as on 30-Jun-2022 100.00%		

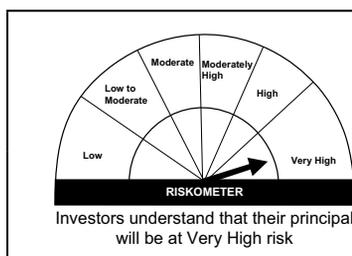
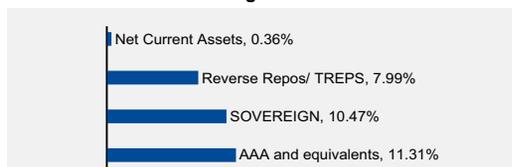
*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



Rating Profile



This product is suitable for investors who are seeking*:

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

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Mid Cap Fund

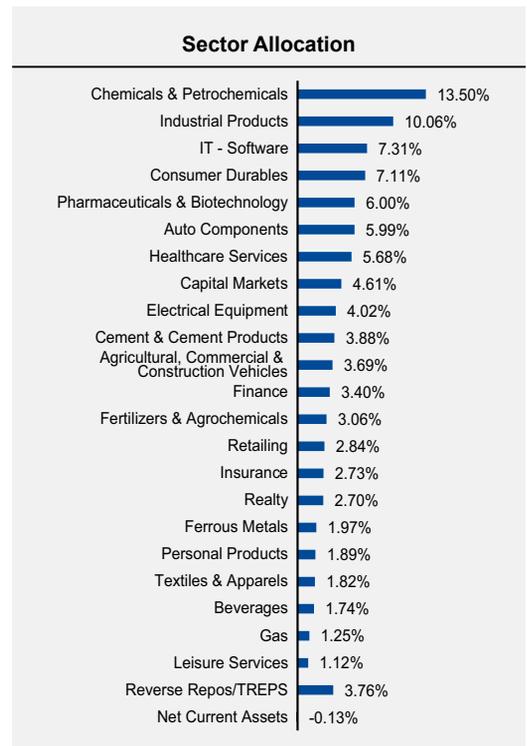
An open ended equity scheme predominantly investing in mid cap stocks

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

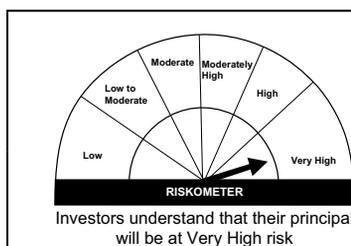
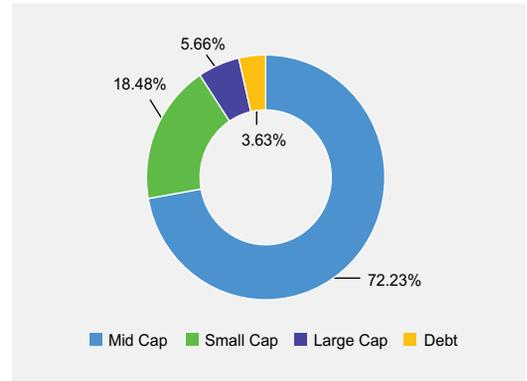
Fund Details	
Date of Allotment	24-Sep-21
Benchmark:	S&P BSE 150 Mid Cap TRI ¹
NAV (as on 30.6.22)	
Growth	₹ 8.2488
Direct Growth	₹ 8.3376
AUM (as on 30.6.22)	₹ 1002.42 Cr
AAUM (for the month of June)	₹ 1017.47 Cr
Fund Manager & Experience	
Ankur Arora	
Total Experience	18 Years
Managing this fund	Since Sep 24, 2021
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
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	2.28%
Direct	0.83%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to S&P BSE 150 MidCap TRI Index which has been classified as Tier 1 benchmark. Furthermore , the same is effective from 01 December 2021	

Issuer	Sector/Ratings	% to Net Assets
EQUITY		96.37%
ABB India Ltd.	Electrical Equipment	4.02%
Ashok Leyland Ltd.	Agricultural, Commercial & Construction Vehicles	3.69%
Cholamandalam Investment & Fin Co Ltd.	Finance	3.40%
SRF Ltd.	Chemicals & Petrochemicals	3.37%
Navin Fluorine International Ltd.	Chemicals & Petrochemicals	3.28%
Balkrishna Industries Ltd.	Auto Components	3.22%
Vinati Organics Ltd.	Chemicals & Petrochemicals	3.16%
Max Healthcare Institute Ltd.	Healthcare Services	3.12%
P I INDUSTRIES LIMITED	Fertilizers & Agrochemicals	3.06%
Laurus Labs Ltd.	Pharmaceuticals & Biotechnology	3.01%
Alkem Laboratories Ltd.	Pharmaceuticals & Biotechnology	2.99%
APL Apollo Tubes Ltd.	Industrial Products	2.97%
Multi Commodity Exchange Of India Ltd.	Capital Markets	2.87%
Aditya Birla Fashion and Retail Ltd.	Retailing	2.84%
Apollo Tyres Ltd.	Auto Components	2.77%
Polycab India Ltd.	Industrial Products	2.74%
Max Financial Services Ltd.	Insurance	2.73%
Prestige Estates Projects Ltd.	Realty	2.70%
Coforge Ltd.	IT - Software	2.47%
Voltas Ltd.	Consumer Durables	2.43%
Kajaria Ceramics Ltd.	Consumer Durables	2.36%
Dixon Technologies (India) Ltd.	Consumer Durables	2.32%
Mphasis Ltd.	IT - Software	2.29%
Dalmia Bharat Ltd.	Cement & Cement Products	2.24%
Supreme Industries Ltd.	Industrial Products	2.20%
Carborundum Universal Ltd.	Industrial Products	2.15%
Aarti Industries Ltd.	Chemicals & Petrochemicals	2.09%
Jindal Steel & Power Ltd.	Ferrous Metals	1.97%
Emami Ltd.	Personal Products	1.89%
Arvind Ltd.	Textiles & Apparels	1.82%
Metropolis Healthcare Ltd.	Healthcare Services	1.75%
UTI Asset Management Company Ltd.	Capital Markets	1.74%
Radico Khaitan Ltd.	Beverages	1.74%
Birla Corporation Ltd.	Cement & Cement Products	1.64%
Atul Ltd.	Chemicals & Petrochemicals	1.60%
Persistent Systems Ltd.	IT - Software	1.36%
Gujarat Gas Ltd.	Gas	1.25%
Rategain Travel Technologies Ltd.	IT - Software	1.19%
The Indian Hotels Company Ltd.	Leisure Services	1.12%
Rainbow Children's Medicare Ltd.	Healthcare Services	0.81%
Cash Equivalent		3.63%
TREPS*		3.76%
Net Current Assets:		-0.13%
Total Net Assets as on 30-Jun-2022		100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

- Long term wealth creation
- Investment predominantly in Equity and Equity related securities of Mid Cap companies

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund

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

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

Fund Details

Date of Allotment	24-Feb-14
Benchmark	MSCI AC Asia Pacific ex Japan TRI ⁶
NAV (as on 30.6.22)	
Growth	₹ 17.0948
Direct Growth	₹ 18.1592
AUM (as on 30.6.22)	₹ 8.75 Cr
AAUM (for the month of June)	₹ 9.03 Cr
Fund Manager & Experience	
B. Aswin Kumar	
Total Experience	14 Years
Managing this fund	Since October 06, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
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	14.66%
Beta (Slope)	0.84
Sharpe Ratio ³	0.12
R2	0.80
Month End Total Expenses Ratios (Annualized)⁴	
Other than Direct ⁵	2.03%
Direct	1.31%

Sector Allocation

OVERSEAS MUTUAL FUND	99.83%
Reverse Repos/TREPS	0.45%
Net Current Assets	-0.28%

Issuer	Sector	% to Net Assets
EQUITY		99.83%
HGIF - Asia Pacific ex Japan Equity High Dividend (Share Class S9D)	OVERSEAS MUTUAL FUND	99.83%
Cash Equivalent		0.17%
TREPS*		0.45%
Net Current Assets:		-0.28%
Total Net Assets as on 30-Jun-2022		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: 4.95% (FIMMDA-NSE Mibor) as on Jun 30, 2022

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



HSBC Brazil Fund

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

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

Fund Details

Date of Allotment	06-May-11
Benchmark	MSCI Brazil 10/40 Index TRI ⁶
NAV (as on 30.6.22)	
Growth	₹ 5.8390
Direct Growth	₹ 6.2653
AUM (as on 30.6.22)	₹ 25.84 Cr
AAUM (for the month of June)	₹ 27.83 Cr
Fund Manager & Experience	
B. Aswin Kumar	
Total Experience	14 Years
Managing this fund	Since October 06,2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
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	38.20%
Beta (Slope)	0.95
Sharpe Ratio ³	-0.31
R2	0.98
Month End Total Expenses Ratios (Annualized)⁴	
Other than Direct ⁵	2.36%
Direct	1.63%

Sector Allocation

OVERSEAS MUTUAL FUND	99.38%
Reverse Repos/TREPS	0.79%
Net Current Assets	-0.17%

Issuer	Sector	% to Net Assets
EQUITY		99.38%
HGIF - Brazil Equity (Share Class S3D)	OVERSEAS MUTUAL FUND	99.38%
Cash Equivalent		0.62%
TREPS*		0.79%
Net Current Assets:		-0.17%
Total Net Assets as on 30-Jun-2022		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: 4.95% (FIMMDA-NSE Mibor) as on Jun 30, 2022

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

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

HSBC Global Emerging Markets Fund

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

Investment Objective: The primary investment objective of the Scheme is to provide long term capital appreciation by investing predominantly in units/shares of HSBC Global Investment Funds - Global Emerging Markets Equity Fund. The Scheme may also invest a certain proportion of its corpus in money market instruments and / or units of liquid mutual fund schemes, in order to meet liquidity requirements from time to time. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment	17-Mar-08
Benchmark	MSCI Emerging Markets Index TRI ⁶
NAV (as on 30.6.22)	
Growth	₹ 16.9415
Direct Growth	₹ 18.1394
AUM (as on 30.6.22)	₹ 13.68 Cr
AAUM (for the month of June)	₹ 14.02 Cr

Fund Manager & Experience

B. Aswin Kumar	
Total Experience	14 Years,
Managing this fund	Since October 06,2021

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
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	17.27%
Beta (Slope)	0.99
Sharpe Ratio ³	0.19
R2	0.93

Month End Total Expenses Ratios (Annualized)⁴

Other than Direct ⁵	2.38%
Direct	1.70%

Sector Allocation

OVERSEAS MUTUAL FUND	99.29%
Reverse Repos/TREPS	0.86%
Net Current Assets	-0.15%

Issuer	Sector	% to Net Assets
EQUITY		99.29%
HGIF - Global Emerging Markets Equity (Share Class S1D)	OVERSEAS MUTUAL FUND	99.29%
Cash Equivalent		0.71%
TREPS*		0.86%
Net Current Assets:		-0.15%
Total Net Assets as on 30-Jun-2022		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: 4.95% (FIMMDA-NSE Mibor) as on Jun 30, 2022

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Very High risk

HSBC Global Equity Climate Change Fund of Fund

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

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

Fund Details

Date of Allotment	22-Mar-21
Benchmark	MSCI AC World TRI ⁶
NAV (as on 30.6.22)	
Growth	₹ 7.8380
Direct Growth	₹ 7.9181
AUM (as on 30.6.22)	₹ 415.19 Cr
AAUM (for the month of June)	₹ 432.68 Cr

Fund Manager & Experience

B. Aswin Kumar	
Total Experience	14 Years,
Managing this fund	Since October 06,2021

Kapil Punjabi	
Total Experience	16 Years
Managing this fund	Since March 22,2021

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
Additional Purchase	₹ 1,000

Entry load:	"NA"
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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	2.11%
Direct	1.33%

Sector Allocation

OVERSEAS MUTUAL FUND	99.91%
Reverse Repos/TREPS	0.69%
Net Current Assets	-0.60%

Issuer	Sector	% to Net Assets
EQUITY		99.91%
HGIF - Global Equity Climate Change	OVERSEAS MUTUAL FUND	99.91%
Cash Equivalent		0.09%
TREPS*		0.69%
Net Current Assets:		-0.60%
Total Net Assets as on 30-Jun-2022		100.00%

*TREPS : Tri-Party Repo

¹in multiples of Re 1 thereafter.

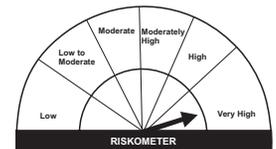
⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Very High risk

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

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

HSBC Managed Solutions India - Growth

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index ⁵	
NAV (as on 30.6.22)	
Growth	₹ 23.9449
Direct Growth	₹ 24.5429
AUM (as on 30.6.22)	₹ 34.95 Cr
AAUM (for the month of June)	₹ 35.19 Cr

HSBC Managed Solutions India - Moderate

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index ⁵	
NAV (as on 30.6.22)	
Growth	₹ 22.2782
Direct Growth	₹ 22.9973
AUM (as on 30.6.22)	₹ 60.34 Cr
AAUM (for the month of June)	₹ 60.87 Cr

HSBC Managed Solutions India - Conservative

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index ⁵	
NAV (as on 30.6.22)	
Growth	₹ 17.1105
Direct Growth	₹ 17.7429
AUM (as on 30.6.22)	₹ 38.55 Cr
AAUM (for the month of June)	₹ 38.51 Cr

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

Minimum Investment: Lumpsum ₹ 5,000, Additional Purchase ₹ 1,000/- in multiples of Re 1 thereafter; **SIP**:** Please refer page 49

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

Ratios¹

Standard Deviation	17.97%
Beta (Slope)	0.91
Sharpe Ratio ²	0.35
R2	0.97

Month End Total Expenses Ratios (Annualized)³

Other than Direct ⁴	1.81%
Direct	1.45%

Sector Allocation

Mutual Fund	99.17%
Reverse Repos/TREPS	1.31%
Net Current Assets	-0.48%

Issuer	% to Net Assets
Mutual Fund	
Domestic Mutual Fund Unit	99.17%
HSBC Large Cap Equity Fund - Growth Direct	63.12%
HSBC Small Cap Equity Fund - Growth Direct	19.99%
HSBC Short Duration Fund - Growth Direct	8.82%
HSBC Debt Fund - Growth Direct	5.78%
HSBC Flexi Debt Fund - Growth Direct	1.46%
Cash Equivalent	0.83%
TREPS*	1.31%
Net Current Assets:	-0.48%
Total Net Assets as on 30-Jun-2022	100.00%

*TREPS : Tri-Party Repo

Ratios¹

Standard Deviation	14.48%
Beta (Slope)	0.97
Sharpe Ratio ²	0.34
R2	0.96

Month End Total Expenses Ratios (Annualized)³

Other than Direct ⁴	1.90%
Direct	1.30%

Sector Allocation

Mutual Fund	99.18%
Reverse Repos/TREPS	0.93%
Net Current Assets	-0.11%

Issuer	% to Net Assets
Mutual Fund	
Domestic Mutual Fund Unit	99.18%
HSBC Large Cap Equity Fund - Growth Direct	50.98%
HSBC Short Duration Fund - Growth Direct	17.53%
HSBC Small Cap Equity Fund - Growth Direct	15.82%
HSBC Debt Fund - Growth Direct	7.74%
HSBC Flexi Debt Fund - Growth Direct	7.11%
Cash Equivalent	0.82%
TREPS*	0.93%
Net Current Assets:	-0.11%
Total Net Assets as on 30-Jun-2022	100.00%

*TREPS : Tri-Party Repo

Ratios¹

Standard Deviation	4.54%
Beta (Slope)	0.71
Sharpe Ratio ²	0.07
R2	0.43

Month End Total Expenses Ratios (Annualized)³

Other than Direct ⁴	1.59%
Direct	0.84%

Sector Allocation

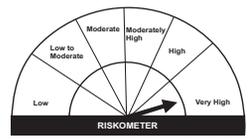
Mutual Fund	98.62%
Reverse Repos/TREPS	1.55%
Net Current Assets	-0.17%

Issuer	% to Net Assets
Mutual Fund	
Domestic Mutual Fund Unit	98.62%
HSBC Short Duration Fund - Growth Direct	48.02%
HSBC Flexi Debt Fund - Growth Direct	25.09%
HSBC Debt Fund - Growth Direct	15.16%
HSBC Large Cap Equity Fund - Growth Direct	10.35%
Cash Equivalent	1.38%
TREPS*	1.55%
Net Current Assets:	-0.17%
Total Net Assets as on 30-Jun-2022	100.00%

*TREPS : Tri-Party Repo

This product is suitable for investors who are seeking*:

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



This product is suitable for investors who are seeking*:

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



This product is suitable for investors who are seeking*:

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



Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

¹Ratios: disclosed are as per monthly returns (Annualized) for the last 3 years. ²Risk free rate: 3.6% (FIMMDA-NSE Mibor) as on Dec 31, 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. ⁵SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

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

Comparative Performance of Equity Schemes

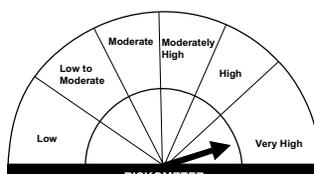
Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 5

HSBC Large Cap Equity Fund	Inception Date: 10-Dec-02							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Large Cap Equity Fund	9664	-3.36	13058	9.27	15230	8.77	280186	18.57
Scheme Benchmark (Nifty 100 TRI)**	10108	1.08	13899	11.57	17224	11.48	NA	NA
Additional Benchmark (Nifty 50 TRI)*	10166	1.66	13891	11.55	17653	12.03	193703	16.35

Riskometer		
<p>HSBC Large Cap Equity Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks.</p> <p>This product is suitable for investors who are seeking##:</p> <ul style="list-style-type: none"> To create wealth over long term Investment in predominantly large cap equity and equity related securities <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: Nifty 100 TRI</p> 

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

HSBC Flexi Cap Fund	Inception Date: 24-Feb-04							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Flexi Cap Fund	9631	-3.69	13271	9.86	14247	7.33	113682	14.16
Scheme Benchmark (Nifty 500 TRI) ¹	10056	0.56	14353	12.77	17035	11.23	116353	14.30
Additional Benchmark (Nifty 50 TRI)*	10166	1.66	13891	11.55	17653	12.03	109956	13.95

Riskometer		
<p>HSBC Flexi Cap Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.</p> <p>This product is suitable for investors who are seeking##:</p> <ul style="list-style-type: none"> To create wealth over long term Invests in equity and equity related securities across market capitalisations <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: Nifty 500 TRI</p> 

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.

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

** a. The benchmark of the scheme has been changed from Nifty 50 TRI to NIFTY 100 TRI with effect from December 01, 2021.

b. The launch date of the Nifty 100 TRI is Jan 01, 2003 whereas the inception date of the scheme is Dec 10, 2002. The corresponding benchmark returns since inception of the scheme not available.

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 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

Fund Manager - B. Aswin Kumar Effective 06 October, 2021. Total Schemes Managed - 4

HSBC Global Emerging Markets Fund	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 (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Global Emerging Markets Fund	8104	-18.96	12240	6.95	13516	6.21	16942	3.76
Scheme Benchmark (MSCI Emerging Markets Index TRI)	7932	-20.68	11649	5.20	13607	6.35	26152	6.96
Additional Benchmark (Nifty 50 TRI)*	10166	1.66	13891	11.55	17653	12.03	41650	10.49

Riskometer		
HSBC Global Emerging Markets Fund Investors understand that their principal will be at Very High risk	Fund of Funds (Overseas) - An open-ended fund of fund scheme investing in HSBC Global Investment Funds. This product is suitable for investors who are seeking##: <ul style="list-style-type: none"> 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. <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	Benchmark: MSCI Emerging Markets Index TRI

Fund Manager - B. Aswin Kumar Effective 06 October, 2021. Total Schemes Managed - 4

HSBC Brazil Fund	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 (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Brazil Fund	7138	-28.62	6510	-13.30	9025	-2.03	5839	-4.71
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	7838	-21.62	8287	-6.05	12191	4.04	11103	0.94
Additional Benchmark (Nifty 50 TRI)*	10166	1.66	13891	11.55	17653	12.03	32705	11.20

Riskometer		
HSBC Brazil Fund Investors understand that their principal will be at Very High risk	Fund of Funds (Overseas) - An open ended fund of fund scheme investing in HSBC Global Investments Fund This product is suitable for investors who are seeking##: <ul style="list-style-type: none"> 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. <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	Benchmark: MSCI Brazil 10/40 Index TRI

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]

*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 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

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

HSBC Tax Saver Equity Fund	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 (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Tax Saver Equity Fund**	10012	0.12	13317	9.99	14193	7.25	49832	10.92
Scheme Benchmark (Nifty 500 TRI)**	10056	0.56	14353	12.77	17035	11.23	48274	10.70
Additional Benchmark (Nifty 50 TRI)*	10166	1.66	13891	11.55	17653	12.03	47770	10.62

Riskometer		
<p>HSBC Tax Saver Equity Fund</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>Equity Linked Savings Scheme - An Open Ended Equity Linked Savings Scheme with a statutory lock - in of 3 years and tax benefit.</p> <p>This product is suitable for investors who are seeking##:</p> <ul style="list-style-type: none"> To create wealth over long term Invests in equity and equity related securities with no capitilastion bias <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: Nifty 500 TRI</p>

Fund Manager - B. Aswin Kumar Effective 06 October, 2021. 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	8794	-12.06	11851	5.81	13977	6.92	17095	6.63
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	8139	-18.61	12193	6.81	14366	7.51	18211	7.44
Additional Benchmark (Nifty 50 TRI)*	10166	1.66	13891	11.55	17653	12.03	28325	13.28

Riskometer		
<p>HSBC Asia Pacific (Ex Japan) Dividend Yield Fund</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>Fund of Funds (Overseas) - An open ended fund of fund scheme investing in HSBC Global Investments Fund - Asia Pacific Ex Japan Equity High Dividend Fund</p> <p>This product is suitable for investors who are seeking##:</p> <ul style="list-style-type: none"> To create wealth over long term Investment in equity and equity related securities of Asia Pacific countries (excluding Japan) through fund of funds route <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: MSCI AC Asia Pacific ex Japan TRI</p>

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]

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

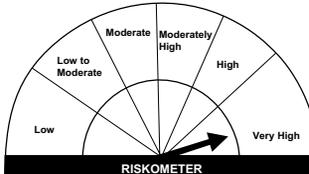
**The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from December 01, 2021.

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 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

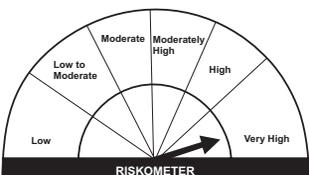
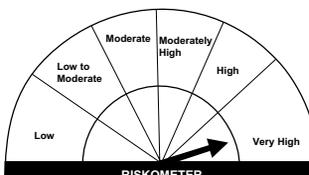
Fund Manager - Gautam Bhupal Effective 11 May 2018. Total Schemes Managed - 7

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	10258	2.58	13395	10.20	10422	0.83	23105	5.25
Scheme Benchmark (S&P BSE India Infrastructure TRI) ¹	10903	9.03	13382	10.17	13785	6.63	NA	NA
Additional Benchmark (Nifty 50 TRI)*	10166	1.66	13891	11.55	17653	12.03	62984	11.91

Riskometer		
<p>HSBC Infrastructure Equity Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Thematic Fund - An open ended equity scheme following Infrastructure theme.</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> To create wealth over long term Invests in equity and equity related securities, primarily in themes that play an important role in India's economic development <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: S&P BSE India Infrastructure TRI</p> 

Fund Manager - Ankur Arora Effective 05 Aug 2019. Total Schemes Managed - 2

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	9397	-6.03	14806	13.94	13634	6.39	71263	12.15
Scheme Benchmark (S&P BSE 250 Small Cap Index TRI) ²	9612	-3.88	15811	16.45	NA	NA	NA	NA
Additional Benchmark (Nifty 50 TRI)*	10166	1.66	13891	11.55	17653	12.03	98373	14.28

Riskometer		
<p>HSBC Small Cap Equity Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Small Cap Fund - An open ended equity scheme predominantly investing in small cap stocks.</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> To create wealth over long term Investment in predominantly small cap equity and equity related securities <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: S&P BSE 250 Small Cap Index TRI</p> 

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]

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

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. 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>).

²The 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. 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 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

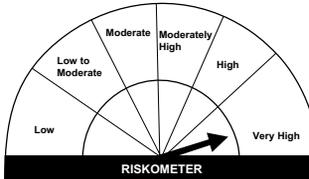
Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 7

HSBC Managed Solutions India - Growth	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India-Growth	9757	-2.43	13298	9.94	14694	8.00	23945	11.28
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	10117	1.17	14087	12.07	16984	11.17	26907	12.88
Additional Benchmark (Nifty 50 TRI)*	10166	1.66	13891	11.55	17653	12.03	26150	12.48
Additional Benchmark (CRISIL 10 Year Gilt Index)*	9636	-3.64	11154	3.70	12244	4.13	17144	6.82

Riskometer		
<p>HSBC Managed Solutions India - Growth</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Fund of Funds (Overseas/Domestic) - An open ended fund of fund scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds.</p> <p>This product is suitable for investors who are seeking##:</p> <ul style="list-style-type: none"> 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 <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: S&P BSE 200 TRI Index</p>  <p>Benchmark: CRISIL Composite Bond Fund Index</p> 

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

HSBC Managed Solutions India - Moderate	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India-Moderate	9816	-1.84	13017	9.16	14305	7.42	22278	10.30
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	10130	1.30	13793	11.28	16417	10.42	25424	12.10
Additional Benchmark (Nifty 50 TRI)*	10166	1.66	13891	11.55	17653	12.03	26150	12.48
Additional Benchmark (CRISIL 10 Year Gilt Index)*	9636	-3.64	11154	3.70	12244	4.13	17144	6.82

Riskometer		
<p>HSBC Managed Solutions India - Moderate</p>  <p>Investors understand that their principal will be at High risk</p>	<p>Fund of Funds (Overseas/Domestic) - An open ended fund of fund scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds.</p> <p>This product is suitable for investors who are seeking##:</p> <ul style="list-style-type: none"> 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. <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index</p> 

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]

*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 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

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

HSBC Managed Solution India-Conservative	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 Solution India-Conservative	10069	0.69	11667	5.26	12618	4.76	17110	6.79
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)	10104	1.04	12389	7.38	14173	7.22	20291	9.04
Additional Benchmark (Nifty 50 TRI)*	10166	1.66	13891	11.55	17653	12.03	26150	12.48
Additional Benchmark (CRISIL 10 Year Gilt Index)*	9636	-3.64	11154	3.70	12244	4.13	17144	6.82

Riskometer		
<p>HSBC Managed Solution India-Conservative</p> <p>Investors understand that their principal will be at Moderate risk</p>	<p>Fund of Funds (Domestic) - An open ended fund of fund scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> 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. <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: S&P BSE 200 TRI Index</p> <p>Benchmark: CRISIL Composite Bond Fund Index</p>

Fund Manager - Neelotpal Sahai Effective 22 Oct 2018. Total Schemes Managed - 5
 Fund Manager - Kapil Punjabi Effective 18 Feb 2019. Total Schemes Managed - 9
 Fund Manager - Ranjithgopal K.A. Effective 23 Jul 2019. Total Schemes Managed - 1

HSBC Equity Hybrid Fund	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 (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Equity Hybrid Fund	9691	-3.09	13046	9.24	NA	NA	14211	9.99
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)**	10130	1.30	13793	11.28	NA	NA	15524	12.66
Additional Benchmark (Nifty 50 TRI)*	10166	1.66	13891	11.55	NA	NA	16115	13.80

Riskometer		
<p>HSBC Equity Hybrid Fund</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>Aggressive Hybrid Fund – An open ended hybrid scheme investing predominantly in equity and equity related instruments.</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> Long term wealth creation and income Investment in equity and equity related securities and fixed income instruments <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index</p>

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]

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

** The benchmark of the scheme has been changed to CRISIL Hybrid 35+65 Aggressive Index with effect from December 01, 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 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

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

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	9732	-2.68	13930	11.65	NA	NA	13886	10.59
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	10041	0.41	15094	14.67	NA	NA	15118	13.52
Additional Benchmark (Nifty 50 TRI)*	10166	1.66	13891	11.55	NA	NA	14205	11.37

Riskometer		
<p>HSBC Large And Mid Cap Equity Fund</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks.</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> • Long term wealth creation and income • Investment predominantly in equity and equity related securities of Large and Mid cap companies <p>^{###}Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: NIFTY Large Midcap 250 TRI</p>

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							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Focused Equity Fund	9782	-2.18	NA	NA	NA	NA	13924	18.61
Scheme Benchmark (Nifty 500 TRI)**	10056	0.56	NA	NA	NA	NA	15122	23.76
Additional Benchmark (Nifty 50 TRI)*	10166	1.66	NA	NA	NA	NA	14520	21.20

Riskometer		
<p>HSBC Focused Equity Fund</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>Focused Fund – An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap)</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> • Long term wealth creation • Investment in equity and equity related securities across market capitalization in maximum 30 stocks <p>^{###}Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: Nifty 500 TRI</p>

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]

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

** The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from December 01, 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 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

Fund Manager - B Aswin Kumar Effective 06 Oct 2021. Total Schemes Managed - 4
Fund Manager - Kapil Punjabi Effective 22 Mar 2021. Total Schemes Managed - 9

HSBC Global Equity Climate Change Fund of Fund	Inception Date: 22-Mar-21							
	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 Global Equity Climate Change Fund of Fund	7628	-23.72	NA	NA	NA	NA	7838	-17.40
Scheme Benchmark (MSCI AC World Index TRI)	8944	-10.56	NA	NA	NA	NA	9866	-1.05
Additional Benchmark (Nifty 50 TRI)*	10166	1.66	NA	NA	NA	NA	10898	6.98

Riskometer		
<p>HSBC Global Equity Climate Change Fund</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>Fund of Funds (Overseas) – An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change)</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> • Long term wealth creation • Investment predominantly in Equity and Equity related securities of Mid Cap companies <p>^{##}Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: MSCI AC World TRI</p>

Fund Manager - Ankur Arora Effective 24 Sep 2021. Total Schemes Managed - 2

HSBC Mid Cap Fund	Inception Date: 24-Sep-21			
	6 Months		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)				
HSBC Mid Cap Fund	7,810	-39.00	8,249	-22.91
Scheme Benchmark (S&P BSE 150 MidCap TRI)	8,684	-24.58	8,881	-14.64
Additional Benchmark (Nifty 50 TRI)*	9,119	-16.84	8,928	-14.03

Riskometer		
<p>HSBC Mid Cap Fund</p> <p>Investors understand that their principal will be at Very High risk</p>	<p>Mid Cap Fund – An open ended equity scheme predominantly investing in Mid Cap stocks</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> • Long term wealth creation • Investment predominantly in Equity and Equity related securities of Mid Cap companies <p>^{##}Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: S&P BSE 150 MidCap TRI</p>

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

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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

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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	1000000	
Market Value as on June 30, 2022 (₹)	1,09,835	3,69,445	6,70,135	13,22,531	
Scheme Returns (%)	-15.47	1.70	4.38	6.58	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,08,371	3,64,532	6,68,065	13,44,982	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	-17.63	0.82	4.25	6.97	
Nifty 50 TRI - Additional Benchmark (₹)*	1,12,442	4,42,685	8,15,020	16,62,736	
Nifty 50 TRI - Additional Benchmark Returns (%)*	-11.58	13.95	12.23	11.89	

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	1850000	
Market Value as on June 30, 2022 (₹)	1,09,310	4,33,909	7,61,408	49,57,624	
Scheme Returns (%)	-16.18	12.54	9.48	11.81	
Nifty 500 TRI - Scheme Benchmark (₹)	1,10,927	4,51,625	8,17,407	50,48,299	
Nifty 500 TRI - Scheme Benchmark Returns (%)	-13.79	15.33	12.34	12.02	
Nifty 50 TRI - Additional Benchmark (₹)*	1,12,286	4,43,324	8,15,648	48,75,579	
Nifty 50 TRI - Additional Benchmark Returns (%)*	-11.77	14.03	12.25	11.62	

HSBC Infrastructure Equity Fund ¹		Inception Date: 23 Feb 06			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1960000	
Market Value as on June 30, 2022 (₹)	1,11,507	4,92,590	7,64,586	32,69,075	
Scheme Returns (%)	-12.93	21.52	9.64	5.95	
S&P BSE India Infrastructure TRI - Scheme Benchmark (₹)	1,16,069	5,12,692	8,34,116	N.A	
S&P BSE India Infrastructure TRI - Scheme Benchmark Returns (%)	-6.05	24.43	13.16	N.A	
Nifty 50 TRI - Additional Benchmark (₹)*	1,12,286	4,43,324	8,15,648	54,88,100	
Nifty 50 TRI - Additional Benchmark Returns (%)*	-11.77	14.03	12.25	11.58	

HSBC Small Cap Equity Fund ²		Inception Date: 19 May 05			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	2050000	
Market Value as on June 30, 2022 (₹)	1,00,987	4,72,841	7,92,051	58,73,220	
Scheme Returns (%)	-28.13	18.58	11.06	11.28	
S&P BSE 250 Small Cap Index TRI - Scheme Benchmark (₹)	1,05,541	5,02,153	N.A	N.A	
S&P BSE 250 Small Cap Index TRI - Scheme Benchmark Returns (%)	-21.67	22.91	N.A	N.A	
Nifty 50 TRI - Additional Benchmark (₹)*	1,12,286	4,43,324	8,15,648	61,93,032	
Nifty 50 TRI - Additional Benchmark Returns (%)*	-11.77	14.03	12.25	11.81	

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	2200000	
Market Value as on June 30, 2022 (₹)	1,06,224	4,25,860	7,44,045	72,20,877	
Scheme Returns (%)	-20.68	11.25	8.55	11.73	
Nifty 500 TRI - Scheme Benchmark (₹)	1,10,927	4,51,625	8,17,407	79,88,634	
Nifty 500 TRI - Scheme Benchmark Returns (%)	-13.79	15.33	12.34	12.66	
Nifty 50 TRI - Additional Benchmark (₹)*	1,12,286	4,43,324	8,15,648	78,27,837	
Nifty 50 TRI - Additional Benchmark Returns (%)*	-11.77	14.03	12.25	12.47	

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>).

³The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from November 18, 2019.

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

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 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

SIP Performance of Equity Schemes

HSBC Global Emerging Markets Fund		Inception Date: 17 Mar 08			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1710000	
Market Value as on June 30, 2022 (₹)	1,06,499	3,61,649	6,52,940	25,62,806	
Scheme Returns (%)	-20.37	0.30	3.35	5.46	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,05,960	3,55,238	6,40,593	28,89,209	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	-21.15	-0.87	2.59	7.02	
Nifty 50 TRI - Additional Benchmark (₹)*	1,12,350	4,42,582	8,14,746	43,03,151	
Nifty 50 TRI - Additional Benchmark Returns (%)*	-11.72	13.94	12.21	12.06	

HSBC Brazil Fund		Inception Date: 06 May 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1330000	
Market Value as on June 30, 2022 (₹)	1,04,888	2,99,253	4,79,673	10,54,577	
Scheme Returns (%)	-22.65	-11.68	-8.76	-4.24	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,09,450	3,36,752	5,72,721	14,97,045	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	-16.01	-4.30	-1.83	2.10	
Nifty 50 TRI - Additional Benchmark (₹)*	1,12,462	4,42,927	8,15,112	27,26,818	
Nifty 50 TRI - Additional Benchmark Returns (%)*	-11.53	13.98	12.23	12.34	

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

HSBC Managed Solutions India-Growth		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	980000	
Market Value as on June 30, 2022 (₹)	1,09,431	4,21,665	7,51,080	14,49,129	
Scheme Returns (%)	-16.03	10.57	8.93	9.37	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,12,337	4,40,780	8,06,305	15,93,413	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	-11.71	13.64	11.79	11.61	
Nifty 50 TRI - Additional Benchmark (₹)*	1,12,095	4,43,714	8,15,924	16,09,008	
Nifty 50 TRI - Additional Benchmark Returns (%)*	-12.07	14.10	12.27	11.84	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)*	1,17,071	3,62,594	6,56,784	12,05,250	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)*	-4.53	0.47	3.58	4.98	

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	980000	
Market Value as on June 30, 2022 (₹)	1,11,225	4,12,188	7,34,661	14,04,997	
Scheme Returns (%)	-13.37	9.02	8.04	8.63	
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹)	1,14,295	4,26,492	7,86,121	15,43,361	
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%)	-8.76	11.36	10.76	10.86	
Nifty 50 TRI - Additional Benchmark (₹)*	1,12,095	4,43,714	8,15,924	16,09,008	
Nifty 50 TRI - Additional Benchmark Returns (%)*	-12.07	14.10	12.27	11.84	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)*	1,17,071	3,62,594	6,56,784	12,05,250	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)*	-4.53	0.47	3.58	4.98	

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.

*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. 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 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

** The launch date of the Nifty 100 TRI is Jan 01, 2003 whereas the inception date of the scheme is Dec 10, 2002. The corresponding benchmark returns since inception of the scheme not available.

SIP Performance of Equity Schemes

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	980000
Market Value as on June 30, 2022 (₹)	1,18,521	3,79,296	6,70,444	12,20,611
Scheme Returns (%)	-2.29	3.43	4.39	5.28
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,17,634	3,89,514	7,13,939	13,52,930
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	-3.66	5.20	6.90	7.74
Nifty 50 TRI - Additional Benchmark (₹)*	1,12,095	4,43,714	8,15,924	16,09,008
Nifty 50 TRI - Additional Benchmark Returns (%)*	-12.07	14.10	12.27	11.84
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)*	1,17,071	3,62,594	6,56,784	12,05,250
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)*	-4.53	0.47	3.58	4.98

HSBC Equity Hybrid Fund		Inception Date: 22 Oct 18		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	440000
Market Value as on June 30, 2022 (₹)	1,10,175	4,07,563	NA	5,15,618
Scheme Returns (%)	-14.91	8.25	NA	8.63
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹)*	1,14,408	4,26,268	NA	5,42,084
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%)*	-8.58	11.31	NA	11.41
Nifty 50 TRI - Additional Benchmark (₹)*	1,12,286	4,43,324	NA	5,61,398
Nifty 50 TRI - Additional Benchmark Returns (%)*	-11.77	14.03	NA	13.38

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	360000	NA	390000
Market Value as on June 30, 2022 (₹)	1,07,658	4,32,972	NA	4,74,631
Scheme Returns (%)	-18.60	12.39	NA	12.16
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)*	1,10,719	4,65,704	NA	5,10,794
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)*	-14.10	17.50	NA	16.88
Nifty 50 TRI - Additional Benchmark (₹)*	1,12,286	4,43,324	NA	4,85,087
Nifty 50 TRI - Additional Benchmark Returns (%)*	-11.77	14.03	NA	13.55

HSBC Focused Equity Fund		Inception Date: 22 Jul 20		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	230000
Market Value as on June 30, 2022 (₹)	1,07,144	NA	NA	2,37,280
Scheme Returns (%)	-19.35	NA	NA	3.17
Nifty 500 TRI - Scheme Benchmark (₹)*	1,10,927	NA	NA	2,48,406
Nifty 500 TRI - Scheme Benchmark Returns (%)*	-13.79	NA	NA	7.96
Nifty 50 TRI - Additional Benchmark (₹)*	1,12,286	NA	NA	2,47,084
Nifty 50 TRI - Additional Benchmark Returns (%)*	-11.77	NA	NA	7.39

HSBC Global Equity Climate Change Fund of Fund		Inception Date: 22 Mar 21		
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	150000
Market Value as on June 30, 2022 (₹)	94,633	NA	NA	1,18,112
Scheme Returns (%)	-36.89	NA	NA	-31.34
MSCI AC World Index TRI - Scheme Benchmark (₹)*	1,06,543	NA	NA	1,34,748
MSCI AC World Index TRI - Scheme Benchmark Returns (%)*	-20.25	NA	NA	-15.22
Nifty 50 TRI - Additional Benchmark (₹)*	1,12,432	NA	NA	1,44,592
Nifty 50 TRI - Additional Benchmark Returns (%)*	-11.57	NA	NA	-5.44

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.

*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. 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 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes. 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)	Neelotpal Sahai: Over 29 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 18 Years
HSBC Infrastructure Equity Fund	Gautam Bhupal (Since 11 May 2018)	Gautam Bhupal: Over 18 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 18 Years
HSBC Tax Saver Equity Fund	Gautam Bhupal (Since 23 Jul 2019)	Gautam Bhupal: Over 18 Years
HSBC Mid Cap Fund	Ankur Arora (Since 24 Sep 2021)	Ankur Arora: Over 18 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 Kapil Punjabi: Over 16 Years Ranjithgopal K.A.: Over 16 Years
HSBC Global Equity Climate Change Fund of Fund	B. Aswin Kumar (Since 06 Oct 2021) Kapil Punjabi (Since 22 Mar 2021)	B. Aswin Kumar Over 14 Years Kapil Punjabi: Over 16 Years
HSBC Global Emerging Markets Fund	B. Aswin Kumar (Since 06 Oct 2021)	B. Aswin Kumar Over 14 Years
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	B. Aswin Kumar (Since 06 Oct 2021)	B. Aswin Kumar Over 14 Years
HSBC Brazil Fund	B. Aswin Kumar (Since 06 Oct 2021)	B. Aswin Kumar Over 14 Years
HSBC Managed Solutions India-Growth	Gautam Bhupal (Since 21 Oct 2015)	Gautam Bhupal: Over 18 Years
HSBC Managed Solutions India-Moderate	Gautam Bhupal (Since 21 Oct 2015)	Gautam Bhupal: Over 18 Years
HSBC Managed Solution India-Conservative	Gautam Bhupal (Since 21 Oct 2015)	Gautam Bhupal: Over 18 Years

Fund Managers - Debt

Name of Scheme	Fund Manager	Total Experience
HSBC Overnight Fund	Kapil Punjabi (Since 22 May 2019)	Kapil Punjabi: Over 16 Years
HSBC Cash Fund	Kapil Punjabi (Since 14 Mar 2014)	Kapil Punjabi: Over 16 Years
HSBC Corporate Bond Fund	Ritesh Jain (Since 29 Sep 2020)	Ritesh Jain: Over 23 Years
HSBC Ultra Short Duration Fund	Kapil Punjabi (Since 29 Jan 2020)	Kapil Punjabi: Over 16 Years
HSBC Low Duration Fund	Kapil Punjabi (Since 18 Oct 2014)	Kapil Punjabi: Over 16 Years
HSBC Short Duration Fund	Ritesh Jain (Since 01 Sep 2020)	Ritesh Jain: Over 23 Years
HSBC Debt Fund	Kapil Punjabi (Since 18 Feb 2019)	Kapil Punjabi: Over 16 Years
HSBC Flexi Debt Fund	Ritesh Jain (Since 01 Sep 2020)	Ritesh Jain: Over 23 Years
HSBC Regular Savings Fund	For Debt: Kapil Punjabi (Since 18 Feb 2019) For Equity: Gautam Bhupal (Since 23 Jul 2019)	Kapil Punjabi: Over 16 Years Gautam Bhupal: Over 18 Years
HSBC CRISIL IBX 50 50 Gilt Plus SDL Apr 2028 Index Fund	Kapil Punjabi (Since Mar 31, 2022)	Kapil Punjabi: Over 16 Years

Equity Fund Snapshot

as on 30th June, 2022

Scheme Name	HSBC Large Cap Equity Fund	HSBC Large And Mid Cap Equity Fund	HSBC Flexi Cap Fund	HSBC Small Cap Equity Fund	HSBC Mid Cap Fund
Category	Large Cap Fund	Large & Mid Cap Fund	Flexi cap Fund	Small Cap Fund	Mid Cap Fund
Date of Allotment	10-Dec-02	28-Mar-19	24-Feb-04	19-May-05	24-Sep-21
Benchmark	Nifty 100 TRI	NIFTY Large Midcap 250 TRI	Nifty 500 TRI	S&P BSE 250 Small Cap Index TRI	S&P BSE 150 MidCap TRI
Fund Manager	Neelotpal Sahai	Neelotpal Sahai	Neelotpal Sahai	Ankur Arora	Ankur Arora
NAV (Regular Option)	280.1876	13.8863	113.6818	71.2625	8.2488
Monthly Average AUM (₹ in cr.)	691.36	451.86	370.43	271.18	1017.47
Value of ₹ 100,000 invested in scheme since inception	28,01,860	1,38,860	11,36,820	7,12,630	82,490
Market Cap (% to Equity Holdings) <small> ■ Others ■ Small Cap ■ Mid Cap ■ Large Cap As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines) </small>					
Top 5 Sectors	Banks 28% IT - Software 14% Petroleum Products 9% Diversified FMCG 8% Automobiles 8%	Banks 21% IT - Software 11% Automobiles 6% Finance 6% Petroleum Products 6%	Banks 27% IT - Software 14% Petroleum Products 8% Finance 5% Automobiles 4%	Chemicals & Petrochemicals 13% Industrial Products 13% IT - Software 12% Consumer Durables 8% Pharmaceuticals & Biotechnology 6%	Chemicals & Petrochemicals 14% Industrial Products 10% IT - Software 7% Consumer Durables 7% Pharmaceuticals & Biotechnology 6%
Standard Deviation	20.77	21.93	22.94	27.66	-
Beta (Slope)	0.92	0.90	0.98	0.86	-
Sharpe Ratio**	0.30	0.40	0.32	0.44	-
R²	0.98	0.97	0.97	0.95	-
Total Expense Ratio[^] (Regular)	2.45%	2.45%	2.51%	2.50%	2.28%

**Risk free rate: 4.95% (FIMMDA-NSE Mibor) as on Jun 30, 2022

Equity Fund Snapshot

as on 30th June, 2022

Scheme Name	HSBC Infrastructure Equity Fund	HSBC Focused Equity Fund	HSBC Tax Saver Equity Fund	HSBC Equity Hybrid Fund
Category	Thematic Fund	Focused Fund	Equity Linked Savings Scheme	Aggressive Hybrid fund
Date of Allotment	23-Feb-06	22-Jul-20	05-Jan-07	22-Oct-18
Benchmark	S&P BSE India Infrastructure TRI	Nifty 500 TRI	Nifty 500 TRI	CRISIL Hybrid 35+65 - Aggressive Fund Index
Fund Manager	Gautam Bhupal	Neelotpal Sahai (for Equity portion) Gautam Bhupal (for Equity portion)	Gautam Bhupal	Neelotpal Sahai (for Equity portion) Kapil Punjabi (for Debt portion) Ranjithgopal K.A. (for Equity portion)
NAV (Regular Option)	23.1045	13.9235	49.8319	14.2115
Monthly Average AUM (₹ in cr.)	104.13	490.07	173.31	451.14
Value of ₹ 100,000 invested in scheme since inception	2,31,050	1,39,240	4,98,320	1,42,110
Market Cap (% to Equity Holdings) <ul style="list-style-type: none"> Others Small Cap Mid Cap Large Cap As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)				
Top 5 Sectors	Construction 23% Industrial Products 12% Petroleum Products 8% Power 8% Electrical Equipment 7%	Banks 26% IT - Software 13% Petroleum Products 8% Consumer Durables 7% Construction 5%	Banks 25% IT - Software 14% Petroleum Products 8% Consumer Durables 7% Pharmaceuticals & Biotechnology 6%	Banks 20% Finance 15% Government Securities 10% IT - Software 9% Reverse Repos/ TREPS 8%
Standard Deviation	27.75	-	22.67	16.24
Beta (Slope)	0.85	-	0.97	1.09
Sharpe Ratio**	0.32	-	0.32	0.33
R²	0.88	-	0.96	0.97
Total Expense Ratio[^] (Regular)	2.57%	2.47%	2.49%	2.47%

**Risk free rate: 4.95% (FIMMDA-NSE Mibor) as on Jun 30, 2022

Debt Fund Snapshot

as on 30th June, 2022

Scheme Name	HSBC Overnight Fund	HSBC Cash Fund	HSBC Corporate Bond Fund	HSBC Ultra Short Duration Fund	HSBC Low Duration Fund	HSBC Short Duration Fund	HSBC Debt Fund	HSBC Flexi Debt Fund	HSBC Regular Savings Fund	HSBC CRISIL IBX 50 50 Gilt Plus SDL Apr 2028 Index Fund
Category	Overnight Fund	Liquid Fund	Corporate Bond Fund	Ultra Short Duration Fund	Low Duration Fund	Short Duration Fund	Medium to Long Duration Fund	Dynamic Bond Fund	Conservative Hybrid Fund	Index Fund
Date of Allotment	22-May-19	04-Dec-02	29-Sep-20	29-Jan-20	17-Oct-06	10-Dec-02	10-Dec-02	05-Oct-07	24-Feb-04	31-Mar-22
Benchmark	CRISIL Overnight Fund A-I Index	CRISIL Liquid Fund A-I Index	NIFTY Short Duration Debt Index A-II	CRISIL Ultra Short Duration Fund A-I Index	CRISIL Low Duration Fund B-I Index	CRISIL Short Duration Fund B-II Index	CRISIL Medium to Long Duration Fund B-III Index	CRISIL Dynamic Bond Fund A-III Index	CRISIL Hybrid 85+15 - Conservative Index	CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028
Fund Manager	Kapil Punjabi	Kapil Punjabi	Ritesh Jain	Kapil Punjabi	Kapil Punjabi	Ritesh Jain	Kapil Punjabi	Ritesh Jain	Kapil Punjabi (for Debt portion) Gautam Bhupal (for Equity portion)	Kapil Punjabi
NAV (Regular Option)	1118.0067	2127.9134	10.4919	1103.4234	16.7964	32.0294	34.6134	28.4165	44.3246	9.8621
Monthly Average AUM (In Rs. Crores)	601.86	3896.33	196.46	1721.75	245.74	166.01	39.82	52.67	89.77	1728.24
Average Maturity of Portfolio	0.13 Day	46.21 Days	1.61 years	4.29 Months	7.59 Months	1.28 years	4.79 years	4.10 years	3.24 years	5.31 years
Modified Duration of Portfolio	0.13 Day	46.21 Days	1.43 years	4.25 Months	7.21 Months	1.14 years	3.88 years	3.15 years	2.78 years	4.20 years
Macaulay Duration of Portfolio	0.13 Day	46.21 Days	1.52 years	4.29 Months	7.51 Months	1.22 years	4.02 years	3.29 years	2.88 years	4.35 years
Yield To Maturity	4.74%	5.10%	6.67%	5.58%	6.12%	6.51%	7.25%	6.66%	6.82%	7.49%
Rating Profile										
Total Expense Ratio (Regular)	0.26%	0.22%	0.76%	0.48%	0.62%	0.79%	2.07%	1.73%	2.19%	0.43%

HSBC Overnight Fund

An open ended debt scheme investing in overnight securities. Relatively low interest rate risk and relatively low credit risk.

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

Fund Details	
Date of Allotment	22-May-19
Benchmark	CRISIL Overnight Fund A-I Index ^{5,6}
NAV (as on 30.6.22)	
Growth	₹ 1118.0067
Direct Growth	₹ 1123.248
AUM (as on 30.6.22)	₹ 912.48 Cr
AAUM (for the month of June)	₹ 601.86 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	16 Years
Managing this fund	Since May 22, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
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%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

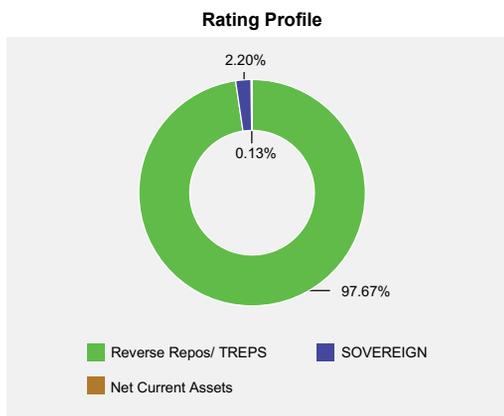
⁴YTM Based on investedAmount

⁵SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

Issuer	Rating	% to Net Assets
Treasury Bill		2.20%
182 DAYS TBILL RED 07-07-2022	SOVEREIGN	1.10%
91 DAYS TBILL RED 07-07-2022	SOVEREIGN	1.10%
Cash Equivalent		97.80%
TREPS*		33.92%
Reverse Repos		63.76%
Net Current Assets:		0.13%
Total Net Assets as on 30-Jun-2022		100.00%

*TREPS : Tri-Party Repo



IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Direct Plan - Monthly IDCW			
25-May-22	3.2590	3.2590	1003.2590
25-Apr-22	2.9981	2.9981	1002.9981
25-Mar-22	2.6053	2.6053	1002.6053
Other than Direct - Monthly IDCW			
27-Jun-22	3.8018	3.8018	1003.8031
25-May-22	3.1261	3.1261	1003.1274
25-Apr-22	2.8605	2.8605	1002.8618

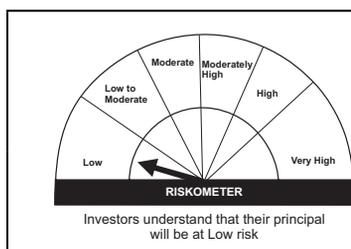
IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹1000 per unit. For complete IDCW history, please refer our website <http://www.assetmanagement.hsbc.com/in>

Quantitative Data	
YTM ⁴	4.74%
Average Maturity	0.13 Day
Modified Duration	0.13 Day
Macaulay Duration	0.13 Day

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Income over short term and high liquidity
- Investment in debt & money market instruments with overnight maturity

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Cash Fund

An Open Ended Liquid Scheme. Relatively low interest rate risk and relatively low credit risk.

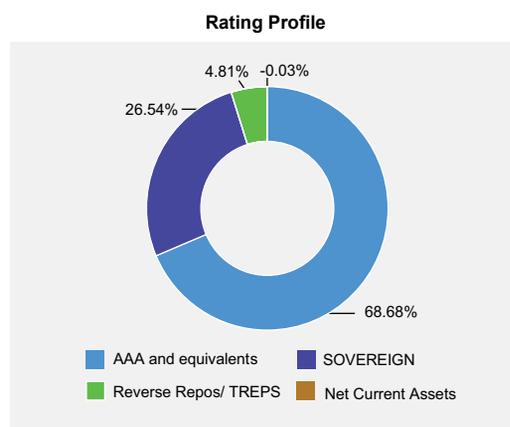
Investment Objective: Aims to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details	
Date of Allotment	04-Dec-02
Benchmark	CRISIL Liquid Fund A-I Index ^{6,7}
NAV (as on 30.6.22)	
Growth	₹ 2127.9134
Direct Growth	₹ 2141.3852
AUM (as on 30.6.22)	₹ 3328.15 Cr
AAUM (for the month of June)	₹ 3896.33 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	16 Years
Managing this fund	Since Mar 14, 2014
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
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	0.22%
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	
⁶ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁷ Fund's benchmark has changed with effect from April 01, 2022.	

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit 30.63%		
Indian Bank	CARE A1+	8.99%
Canara Bank	CRISIL A1+	7.46%
HDFC Bank Ltd.	[ICRA]A1+	5.23%
Axis Bank Ltd.	CRISIL A1+	4.48%
ICICI Bank Ltd.	CRISIL A1+	2.98%
Export Import Bank of India	CRISIL A1+	1.49%
Commercial Paper 38.05%		
Indian Oil Corporation Ltd.	[ICRA]A1+	5.24%
ICICI Securities Ltd.	CRISIL A1+	4.48%
Housing Development Finance Corp Ltd.	CRISIL A1+	4.48%
HDFC Securities Ltd.	CRISIL A1+	4.47%
Reliance Retail Ventures Ltd.	CARE A1+	4.47%
Kotak Securities Ltd.	CRISIL A1+	4.47%
L & T Finance Ltd.	[ICRA]A1+	4.47%
Axis Securities Ltd.	[ICRA]A1+	2.99%
Bajaj Housing Finance Ltd.	CRISIL A1+	2.98%
Treasury Bill 26.54%		
182 DAYS TBILL RED 21-07-2022	SOVEREIGN	4.50%
91 DAYS TBILL RED 01-09-2022	SOVEREIGN	4.47%
91 DAYS TBILL RED 29-09-2022	SOVEREIGN	4.45%
91 DAYS TBILL RED 11-08-2022	SOVEREIGN	3.74%
91 DAYS TBILL RED 18-08-2022	SOVEREIGN	2.99%
91 DAYS TBILL RED 15-09-2022	SOVEREIGN	2.97%
182 DAYS TBILL RED 22-09-2022	SOVEREIGN	1.49%
91 DAYS TBILL RED 08-09-2022	SOVEREIGN	0.74%
91 DAYS TBILL RED 22-09-2022	SOVEREIGN	0.74%
182 DAYS TBILL RED 01-09-2022	SOVEREIGN	0.45%
Cash Equivalent 4.78%		
TREPS [*]		3.27%
Reverse Repos		1.55%
Net Current Assets:		-0.03%
Total Net Assets as on 30-Jun-2022		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁵	5.10%
Average Maturity	46.21 Days
Modified Duration	46.21 Days
Macaulay Duration	46.21 Days



IDCW History (₹ per unit)

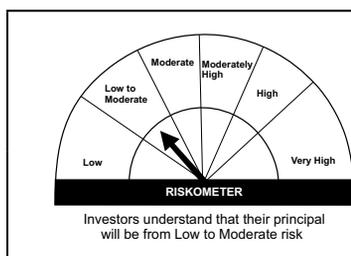
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
27-Jun-22	3.8801	3.8801	1006.1820
25-May-22	2.8330	2.8330	1004.8991
25-Apr-22	2.7522	2.7522	1004.8183
Direct Plan - Monthly IDCW			
27-Jun-22	4.3522	4.3522	1042.2386
25-May-22	3.0136	3.0136	1040.9000
25-Apr-22	3.4525	3.4525	1041.3389

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>

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- 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.

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Corporate Bond Fund

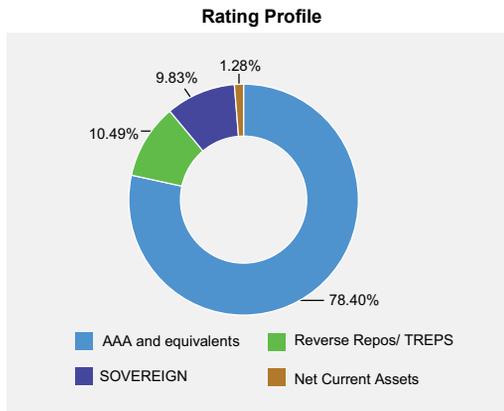
An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. Moderate interest rate risk and relatively low credit risk.

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.

Fund Details	
Date of Allotment	29-Sep-20
Benchmark: NIFTY Short Duration Debt Index A-II ^{5,6}	
NAV (as on 30.6.22)	
Growth	₹ 10.4919
Direct Growth	₹ 10.5691
AUM (as on 30.6.22)	₹ 195.76 Cr
AAUM (for the month of June)	₹ 196.46 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	23 Years
Managing this fund	Since Sep 29, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.76%
Direct	0.35%
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	
⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	
⁶ Fund's benchmark has changed with effect from April 01, 2022.	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
REC Ltd.	CRISIL AAA	10.38%
Indian Railway Finance Corporation Ltd.	CRISIL AAA	10.20%
National Bk for Agriculture & Rural Dev.	[ICRA]AAA	9.93%
Export Import Bank of India	CRISIL AAA	7.75%
Reliance Industries Ltd.	CRISIL AAA	7.65%
Indian Oil Corporation Ltd.	[ICRA]AAA	7.51%
Kotak Mahindra Prime Ltd.	CRISIL AAA	7.44%
Power Finance Corporation Ltd.	CRISIL AAA	5.19%
LIC Housing Finance Ltd.	CRISIL AAA	4.97%
Money Market Instruments		
Certificate of Deposit		
HDFC Bank Ltd.	CRISIL A1+	7.38%
Government Securities		
5.15% GOVT OF INDIA RED 09-11-2025	SOVEREIGN	7.23%
8.21% HARYANA SDL RED 31-03-2026	SOVEREIGN	2.60%
Cash Equivalent		
TREPS*		7.12%
Reverse Repos		3.37%
Net Current Assets:		1.28%
Total Net Assets as on 30-Jun-2022		100.00%

*TREPS : Tri-Party Repo



Quantitative Data	
YTM ⁴	6.67%
Average Maturity	1.61 years
Modified Duration	1.43 years
Macaulay Duration	1.52 years

IDCW History (₹ per unit)

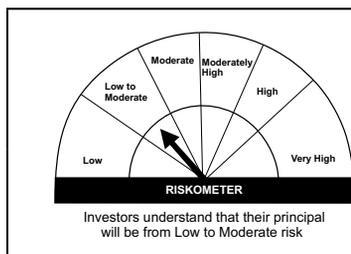
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
25-Mar-22	0.0196	0.0196	10.0521
25-Feb-22	0.0337	0.0337	10.0662
25-Jan-22	0.0139	0.0139	10.0325
Direct Plan - Monthly IDCW			
27-Jun-22	0.0167	0.0167	10.1414
25-Mar-22	0.0234	0.0234	10.2703
25-Feb-22	0.0221	0.0221	10.269
Other than Direct - Quarterly IDCW			
25-Mar-22	0.12	0.12	10.1927
27-Dec-21	0.15	0.15	10.2608
27-Sep-21	0.13	0.13	10.336
Direct Plan - Quarterly IDCW			
25-Mar-22	0.13	0.13	10.2287
27-Dec-21	0.16	0.16	10.2959
27-Sep-21	0.14	0.14	10.3697
Other than Direct - Half Yearly IDCW			
25-Mar-22	0.27	0.27	10.3361
27-Sep-21	0.27	0.27	10.4681
Direct Plan - Half Yearly DCW			
25-Mar-22	0.28	0.28	10.3914
27-Sep-21	0.28	0.28	10.5116

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>

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- 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.

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

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. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and relatively low credit risk.

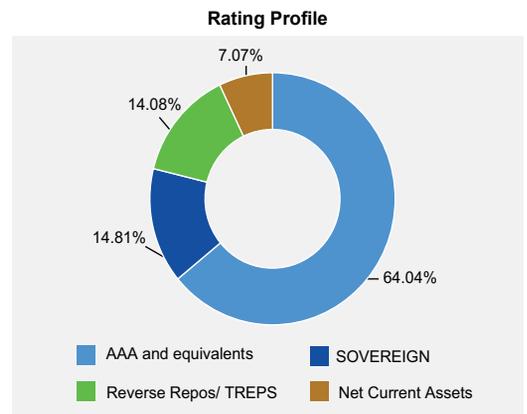
Investment Objective: The investment objective of the scheme is to provide liquidity and generate reasonable returns with low volatility through investment in a portfolio comprising of debt & money market instruments. However, there is no assurance that the investment objective of the scheme will be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

Fund Details	
Date of Allotment	29-Jan-20
Benchmark: CRISIL Ultra Short Duration Fund A-I Index ^{5, 6}	
NAV (as on 30.6.22)	
Growth	₹ 1103.4234
Direct Growth	₹ 1110.3770
AUM (as on 30.6.22)	₹ 1988.73 Cr
AAUM (for the month of June)	₹ 1721.75 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	16 Years
Managing this fund	Since Jan 29, 2020
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
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	
⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁶ Fund's benchmark has changed with effect from April 01, 2022.	

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit 41.65%		
HDFC Bank Ltd.	CARE A1+	7.82%
Axis Bank Ltd.	CRISIL A1+	7.37%
Bank of Baroda	Fitch A1+	7.27%
Canara Bank	CRISIL A1+	5.00%
Export Import Bank of India	CRISIL A1+	4.98%
National Bk for Agriculture & Rural Dev.	CRISIL A1+	4.37%
Small Industries Development Bk of India	CRISIL A1+	4.84%
Commercial Paper 12.29%		
Housing Development Finance Corp Ltd.	CRISIL A1+	4.90%
L & T Finance Ltd.	[ICRA]A1+	2.49%
Kotak Securities Ltd.	CRISIL A1+	2.48%
Bajaj Housing Finance Ltd.	CRISIL A1+	2.42%
Corporate/ PSU Debt		
Corporate Bonds / Debentures 10.10%		
LIC Housing Finance Ltd.	CRISIL AAA	7.57%
L & T Finance Ltd.	CRISIL AAA	2.53%
Treasury Bill 14.81%		
182 DAYS TBILL RED 15-12-2022	SOVEREIGN	7.35%
91 DAYS TBILL RED 29-09-2022	SOVEREIGN	4.97%
182 DAYS TBILL RED 15-09-2022	SOVEREIGN	2.49%
Cash Equivalent 21.15%		
TREPS*		9.56%
Reverse Repos		4.52%
Net Current Assets:		7.07%
Total Net Assets as on 30-Jun-2022		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁴	5.58%
Average Maturity	4.29 Months
Modified Duration	4.25 Months
Macaulay Duration	4.29 Months



IDCW History (₹ per unit)

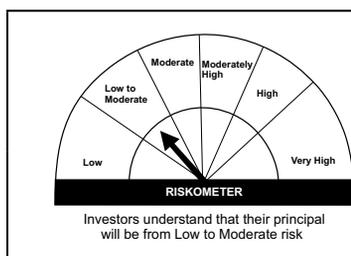
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Direct Plan - Monthly IDCW			
27-Jun-22	4.4384	4.4384	1015.8206
25-May-22	0.3136	0.3136	1011.6958
25-Apr-22	3.2415	3.2415	1014.6237
Other than Direct - Monthly IDCW			
27-Jun-22	4.2578	4.2578	1029.3894
25-May-22	0.0987	0.0987	1025.2303
25-Mar-22	3.0727	3.0727	1025.1549

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>

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Income over short term 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.

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

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. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and moderate credit risk.

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.

Fund Details	
Date of Allotment	17-Oct-06
Benchmark: CRISIL Low Duration Fund B-I Index ^{5, 6}	
NAV (as on 30.6.22)	
Growth	₹ 16.7964
Direct Growth	₹ 17.9922
AUM (as on 30.6.22)	₹ 203.91 Cr
AAUM (for the month of June)	₹ 245.74 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	16 Years
Managing this fund	Since Oct 18, 2014
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Other than Direct ³	0.62%
Direct	0.18%

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

⁵SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		
		28.34%
HDFC Bank Ltd.	CARE A1+	11.81%
Small Industries Development Bk of India	CRISIL A1+	11.81%
National Bk for Agriculture & Rural Dev.	CRISIL A1+	4.72%
Corporate/ PSU Debt		
Corporate Bonds / Debentures		
		47.44%
REC Ltd.	CARE AAA	12.32%
LIC Housing Finance Ltd.	CRISIL AAA	12.05%
Power Grid Corporation of India Ltd.	CRISIL AAA	8.48%
Bajaj Finance Ltd.	CRISIL AAA	7.19%
HDB Financial Services Ltd.	CRISIL AAA	4.93%
L & T Finance Ltd.	CRISIL AAA	2.47%
Treasury Bill		
		14.33%
182 DAYS TBILL RED 15-12-2022	SOVEREIGN	9.56%
182 DAYS TBILL RED 29-12-2022	SOVEREIGN	4.77%
Cash Equivalent		
		9.89%
TREPS*		9.43%
Reverse Repos		4.47%
Net Current Assets:		-4.01%
Total Net Assets as on 30-Jun-2022		100.00%

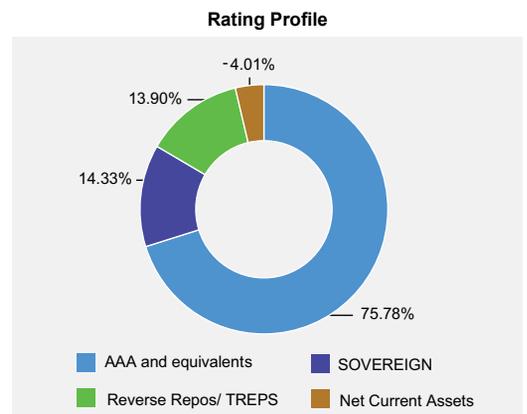
*TREPS : Tri-Party Repo

IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
27-May-19	0.0500	0.0463	10.1962
25-Apr-19	0.0388	0.0359	10.1807
25-Mar-19	0.0507	0.0470	10.1973
Direct Plan - Monthly IDCW			
27-Jun-22	0.0114	0.0114	10.0114
25-Apr-22	0.0200	0.0200	10.0200
25-Mar-22	0.0324	0.0324	10.0324

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>

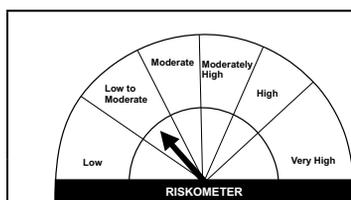
Quantitative Data	
YTM ⁴	6.12%
Average Maturity	7.59 Months
Modified Duration	7.21 Months
Macaulay Duration ⁵	7.51 Months



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Liquidity over short term.
- Investment in debt and money market instruments such that the Macaulay⁵ duration of the portfolio is between 6 months to 12 months.

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

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. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Moderate interest rate risk and moderate credit risk.

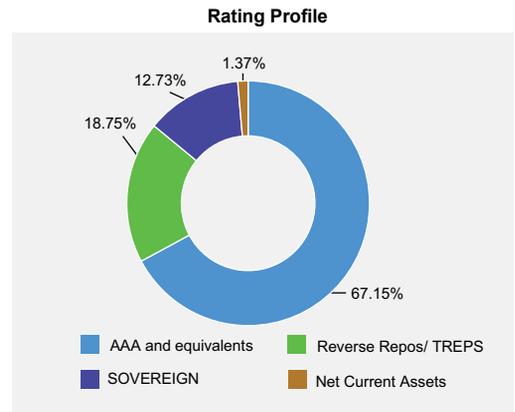
Investment Objective: To provide reasonable income through a diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 1 year to 3 years. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details	
Date of Allotment	10-Dec-02
Benchmark: CRISIL Short Duration Fund B-II Index ^{5, 6}	
NAV (as on 30.6.22)	
Growth	₹ 32.0294
Direct Growth	₹ 34.8726
AUM (as on 30.6.22)	₹ 155.19 Cr
AAUM (for the month of June)	₹ 166.01 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	23 Years
Managing this fund	Since Sep 01, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.79%
Direct	0.23%
⁴ The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. ¹ in multiples of Re 1 thereafter. ² TER Annualized TER including GST on Investment Management Fees ³ Continuing plans ⁴ YTM Based on invested Amount ⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021. ⁶ Fund's benchmark has changed with effect from April 01, 2022.	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures 67.15%		
Sikka Ports and Terminals Ltd.	CRISIL AAA	9.80%
Export Import Bank of India	CRISIL AAA	9.78%
REC Ltd.	CARE AAA	6.59%
Power Grid Corporation of India Ltd.	CRISIL AAA	6.55%
National Bk for Agriculture & Rural Dev.	[ICRA]AAA	6.30%
Sundaram Finance Ltd.	CRISIL AAA	6.27%
Kotak Mahindra Prime Ltd.	CRISIL AAA	6.26%
HDB Financial Services Ltd.	CRISIL AAA	6.26%
Bajaj Housing Finance Ltd.	CRISIL AAA	6.20%
LIC Housing Finance Ltd.	CRISIL AAA	3.14%
Government Securities 12.73%		
8.5% JAMMU & KASHMIR SDL RED 30-03-2025	SOVEREIGN	3.31%
6.18% GOVT OF INDIA RED 04-11-2024	SOVEREIGN	3.18%
8.65% UTTAR PRADESH SDL 10-03-2024	SOVEREIGN	2.64%
8.66% WEST BENGAL SDL RED 20-03-2023	SOVEREIGN	2.29%
8.73% UTTAR PRADESH SDL 31-12-2022	SOVEREIGN	1.31%
Cash Equivalent 20.12%		
TREPS*		12.72%
Reverse Repos		6.02%
Net Current Assets:		1.37%
Total Net Assets as on 30-Jun-2022		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁴	6.51%
Average Maturity	1.28 years
Modified Duration	1.14 years
Macaulay Duration ⁴	1.22 years



IDCW History (₹ per unit)

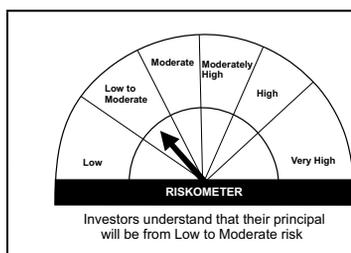
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
27-Apr-20	0.002480	0.002480	10.9907
27-May-19	0.078120	0.072340	11.3250
25-Apr-19	0.015090	0.013970	11.2375
Direct Plan - Monthly IDCW			
25-Feb-19	0.042580	0.039430	12.2923
25-Jan-19	0.060660	0.056180	12.3174
26-Dec-18	0.098570	0.091270	12.3700
Other than Direct - Quarterly IDCW			
25-Sep-17	0.144450	0.133830	10.3838
Direct Plan - Quarterly IDCW			
25-Sep-18	0.086440	0.080043	10.2534
25-Jun-18	0.072030	0.066702	10.2430
26-Mar-18	0.072230	0.066917	10.2380

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>

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Regular Income over Medium term
- Investment in diversified portfolio of fixed income securities such that the Macaulay⁴ duration of the portfolio is between 1 year to 3 years.

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

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. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively high interest rate risk and moderate credit risk.

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.

Fund Details	
Date of Allotment	10-Dec-02
Benchmark:	CRISIL Medium to Long Duration Fund B-III Index ^{5, 6}
NAV (as on 30.6.22)	
Growth	₹ 34.6134
Direct Growth	₹ 37.3250
AUM (as on 30.6.22)	₹ 39.84 Cr
AAUM (for the month of June)	₹ 39.82 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	16 Years
Managing this fund	Since Feb 18, 2019
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Other than Direct ³	2.07%
Direct	1.22%
⁴ The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	
⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁶ Fund's benchmark has changed with effect from April 01, 2022.	

Issuer	Rating	% to Net Assets
Government Securities		
6.79% GOVT OF INDIA RED 15-05-2027	SOVEREIGN	31.82%
7.17% GOVT OF INDIA RED 08-01-2028	SOVEREIGN	27.46%
7.26% GOVT OF INDIA RED 14-01-2029	SOVEREIGN	12.49%
5.63% GOVT OF INDIA RED 12-04-2026	SOVEREIGN	11.94%
5.22% GOVT OF INDIA RED 15-06-2025	SOVEREIGN	7.19%
8.19% RAJASTHAN SDL RED 23-06-2026	SOVEREIGN	3.84%
Cash Equivalent		
TREPS*		5.26%
Reverse Repos		2.40%
Net Current Assets:		1.14%
		1.73%
Total Net Assets as on 30-Jun-2022		100.00%

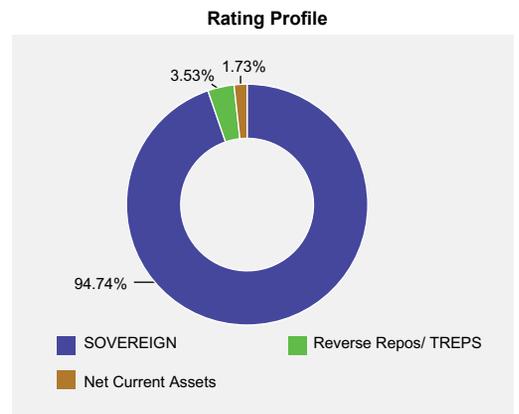
*TREPS : Tri-Party Repo

IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Direct Plan - Quarterly IDCW			
25-Mar-22	0.18	0.18	11.0500
27-Dec-21	0.18	0.18	11.2166
27-Sep-21	0.18	0.18	11.3616
Other than Direct - Quarterly IDCW			
25-Mar-22	0.17	0.17	10.9182
27-Dec-21	0.17	0.17	11.0958
27-Sep-21	0.17	0.17	11.2528

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>

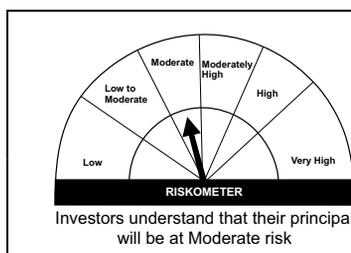
Quantitative Data	
YTM ⁴	7.25%
Average Maturity	4.79 years
Modified Duration	3.88 years
Macaulay Duration ⁴	4.02 years



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Regular Income over long term
- Investment in diversified portfolio of fixed income securities such that the Macaulay⁴ duration of the portfolio is between 4 years to 7 years.

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

HSBC Flexi Debt Fund

An open ended dynamic debt scheme investing across duration. Please refer Page no. 10 of the SID for explanation on Macaulay duration. Relatively high interest rate risk and relatively low credit risk.

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.

Fund Details	
Date of Allotment	05-Oct-07
Benchmark: CRISIL Dynamic Bond Fund A-III Index ^{5,6}	
NAV (as on 30.6.22)	
Growth	₹ 28.4165
Direct Growth	₹ 30.5675
AUM (as on 30.6.22)	₹ 52.74 Cr
AAUM (for the month of June)	₹ 52.67 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	23 Years
Managing this fund	Since Sep 01, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
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%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴YTM Based on invested Amount

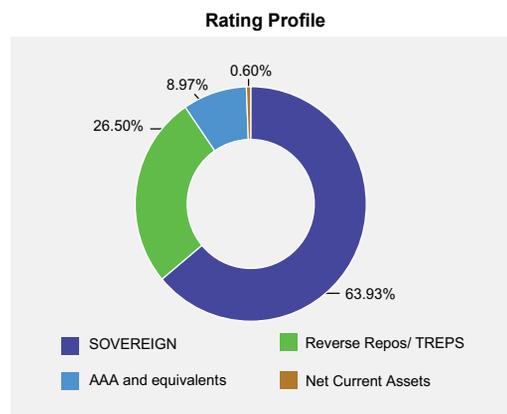
⁵SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures 8.97%		
Indian Railway Finance Corporation Ltd.	CARE AAA	8.97%
Government Securities 63.93%		
6.79% GOVT OF INDIA RED 15-05-2027	SOVEREIGN	18.60%
5.15% GOVT OF INDIA RED 09-11-2025	SOVEREIGN	17.89%
7.72% GOVT OF INDIA RED 25-05-2025	SOVEREIGN	9.66%
5.63% GOVT OF INDIA RED 12-04-2026	SOVEREIGN	9.02%
6.64% GOVT OF INDIA RED 16-06-2035	SOVEREIGN	8.76%
Cash Equivalent 27.10%		
TREPS*		17.98%
Reverse Repos		8.52%
Net Current Assets:		0.60%
Total Net Assets as on 30-Jun-2022		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁴	6.66%
Average Maturity	4.10 years
Modified Duration	3.15 years
Macaulay Duration ⁴	3.29 years



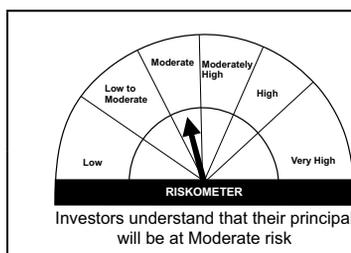
IDCW History (₹ per unit)			
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Regular Plan - Monthly IDCW			
25-Mar-22	0.00552	0.00552	10.5918
28-Jun-13	0.03263	0.03125	10.4175
31-May-13	0.11214	0.10740	10.6718
Other than Direct - Monthly IDCW			
25-Nov-21	0.03591	0.03591	10.6223
27-Sep-21	0.07323	0.07323	10.6594
25-Aug-21	0.03322	0.03322	10.6194
Direct Plan - Monthly IDCW			
25-Jan-21	0.00048	0.00048	10.3069
28-Dec-20	0.04061	0.04061	10.3470
25-Nov-20	0.03662	0.03662	10.3430
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-Mar-22	0.18000	0.18000	11.6934
27-Dec-21	0.18000	0.18000	11.8227
27-Sep-21	0.18000	0.18000	11.9643
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-Mar-22	0.35000	0.35000	11.6685
27-Sep-21	0.35000	0.35000	11.9729
25-Mar-21	0.35000	0.35000	12.0175
Direct Plan - Half Yearly IDCW			
25-Mar-19	0.32415	0.30016	11.4145
26-Mar-18	0.28891	0.26767	10.9480
26-Mar-18	0.28891	0.26767	10.9480

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>

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Regular Income over 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.

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

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.

Fund Details	
Date of Allotment	24-Feb-04
Benchmark: CRISIL Hybrid 85+15 - Conservative Index ⁵	
NAV (as on 30.6.22)	
Growth	₹ 44.3246
Direct Growth	₹ 48.2437
AUM (as on 30.6.22)	₹ 89.34 Cr
AAUM (for the month of June)	₹ 89.77 Cr
Fund Manager & Experience	
Kapil Punjabi (For Debt)	(For Debt)
Total Experience	16 Years
Managing this fund	Since Feb 18, 2019
Gautam Bhupal (For Equity)	(For Equity)
Total Experience	18 Years
Managing this fund	Since July 23, 2019
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
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	2.19%
Direct	0.91%

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

⁵SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

Issuer	Rating	% to Net Assets
EQUITY		
HDFC Bank Ltd.	Banks	2.26%
ICICI Bank Ltd.	Banks	2.14%
Infosys Ltd.	Software	2.05%
Reliance Industries Ltd.	Petroleum Products	1.89%
Bajaj Finance Ltd.	Finance	1.03%
Larsen & Toubro Ltd.	Construction Project	0.96%
Ashok Leyland Ltd.	Auto	0.91%
State Bank of India	Banks	0.86%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	0.84%
Axis Bank Ltd.	Banks	0.78%
KEI Industries Ltd.	Industrial Products	0.73%
Dalmia Bharat Ltd.	Cement & Cement Products	0.72%
Tata Motors Ltd.	Auto	0.60%
Coforge Ltd.	Software	0.59%
Tata Consultancy Services Ltd.	Software	0.57%
DLF Ltd.	Construction	0.53%
PVR Ltd.	Entertainment	0.52%
SBI Cards & Payment Services Ltd.	Finance	0.47%
Titan Company Ltd.	Consumer Durables	0.46%
P I INDUSTRIES LIMITED	Pesticides	0.43%
Hindustan Unilever Ltd.	Consumer Non Durables	0.42%
SRF Ltd.	Chemicals	0.40%
Amber Enterprises India Ltd.	Consumer Durables	0.40%
Motherson Sumi Wiring India Ltd.	Auto Components	0.39%
TVS Motor Company Ltd.	Auto	0.33%
Volta Ltd.	Consumer Durables	0.33%
SBI Life Insurance Company Ltd.	Insurance	0.33%

IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
27-Jun-22	0.070	0.070	12.1307
25-May-22	0.065	0.065	12.1906
25-Apr-22	0.065	0.065	12.5881
Direct Plan - Monthly IDCW			
27-Jun-22	0.092	0.092	15.7477
25-May-22	0.085	0.085	15.8106
25-Apr-22	0.085	0.085	16.3124
Other than Direct - Quarterly IDCW			
27-Dec-21	0.2200	0.2200	16.7179
26-Mar-18	0.1806	0.1673	12.8150
26-Dec-17	0.2167	0.2008	13.4488
Direct Plan - Quarterly IDCW			
27-Jun-22	0.24	0.24	13.7147
25-Mar-22	0.23	0.23	14.4162
27-Dec-21	0.23	0.23	14.6108

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>

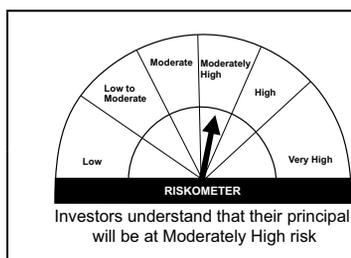
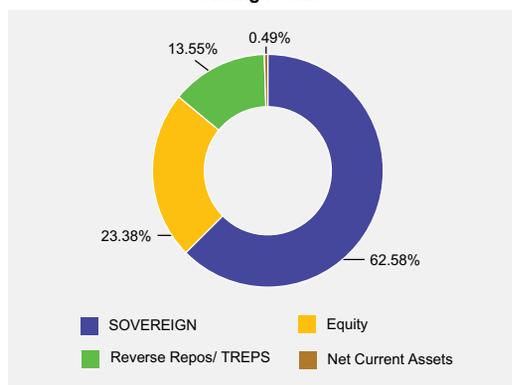
Issuer	Rating	% to Net Assets
JB Chemicals & Pharmaceuticals Ltd.	Pharmaceuticals	0.32%
Kajaria Ceramics Ltd.	Consumer Durables	0.28%
Alkem Laboratories Ltd.	Pharmaceuticals	0.25%
Gland Pharma Ltd.	Pharmaceuticals	0.23%
Jindal Steel & Power Ltd.	Ferrous Metals	0.18%
Godrej Consumer Products Ltd.	Consumer Non Durables	0.18%
Government Securities		62.58%
5.63% GOVT OF INDIA RED 12-04-2026	SOVEREIGN	36.21%
6.79% GOVT OF INDIA RED 15-05-2027	SOVEREIGN	7.69%
5.22% GOVT OF INDIA RED 15-06-2025	SOVEREIGN	7.48%
5.74% GOVT OF INDIA RED 15-11-2026	SOVEREIGN	4.24%
8.19% RAJASTHAN SDL RED 23-06-2026	SOVEREIGN	3.99%
7.17% GOVT OF INDIA RED 08-01-2028	SOVEREIGN	2.23%
6.97% GOVT OF INDIA RED 06-09-2026	SOVEREIGN	0.74%
Cash Equivalent		14.04%
TREPS*		9.19%
Reverse Repos		4.35%
Net Current Assets:		0.49%
Total Net Assets as on 30-Jun-2022		100.00%

*TREPS : Tri-Party Repo

Quantitative Data

YTM ⁴	6.82%
Average Maturity	3.24 years
Modified Duration	2.78 years
Macaulay Duration ^A	2.88 years

Rating Profile



This product is suitable for investors who are seeking*:

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

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

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

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

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

Fund Details	
Date of Allotment	31-Mar-22
Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028 ⁵	
NAV (as on 30.6.22)	
Growth	₹ 9.8621
Direct Growth	₹ 9.8671
AUM (as on 30.6.22)	₹ 1743.05 Cr
AAUM (for the month of June)	₹ 1728.24 Cr
Fund Manager & Experience	
Kapil Punjabi	(For Debt)
Total Experience	16 Years
Managing this fund	Since Mar 31, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	₹ 500
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Other than Direct ³	0.43%
Direct	0.22%
⁴ The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	
⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	

Issuer	Rating	% to Net Assets
Government Securities		
6.79% GOVT OF INDIA RED 15-05-2027	SOVEREIGN	20.83%
7.17% GOVT OF INDIA RED 08-01-2028	SOVEREIGN	14.83%
8.05% GUJARAT SDL RED 31-01-2028	SOVEREIGN	12.57%
8.28% GOVT OF INDIA RED 21-09-2027	SOVEREIGN	6.58%
8.26% GOVT OF INDIA RED 02-08-2027	SOVEREIGN	6.27%
7.88% MADHYA PRADESH SDL RED 24-01-2028	SOVEREIGN	4.93%
6.97% KARNATAKA SDL RED 26-02-2028	SOVEREIGN	4.18%
6.97% MAHARASHTRA SDL RED 18-02-2028	SOVEREIGN	2.79%
7.65% TAMIL NADU SDL RED 06-12-2027	SOVEREIGN	2.02%
8.05% TAMIL NADU SDL RED 18-04-2028	SOVEREIGN	1.98%
6.98% MAHARASHTRA SDL RED 26-02-2028	SOVEREIGN	1.95%
8.34% TAMILNADU SDL RED 28-02-2028	SOVEREIGN	1.75%
8.43% TAMIL NADU SDL RED 07-03-2028	SOVEREIGN	1.49%
7.92% UTTAR PRADESH SDL RED 24-01-2028	SOVEREIGN	1.45%
7.86% RAJASTHAN SDL RED 27-12-2027	SOVEREIGN	1.45%
7.64% RAJASTHAN SDL RED 01-11-2027	SOVEREIGN	1.44%
7.77% ANDHRA PRADESH SDL RED 10-01-2028	SOVEREIGN	1.44%
8.00% KARNATAKA SDL RED 17-01-2028	SOVEREIGN	1.42%
8.28% TAMIL NADU SDL RED 14-03-2028	SOVEREIGN	1.18%
8.28% TAMIL NADU SDL RED 21-02-2028	SOVEREIGN	0.89%
8.44% RAJASTHAN SDL RED 07-03-2028	SOVEREIGN	0.89%
8.14% HARYANA SDL 27-03-2028	SOVEREIGN	0.76%
8.15% CHATTISGARH SDL RED 27-03-2028	SOVEREIGN	0.59%
8.20% HARYANA SDL RED 31-01-2028	SOVEREIGN	0.59%
8% KERALA SDL RED 11-04-2028	SOVEREIGN	0.58%
7.50% TELANGANA SDL RED 15-04-2028	SOVEREIGN	0.57%
7.64% GUJARAT SDL RED 08-11-2027	SOVEREIGN	0.42%
8.28% RAJASTHAN SDL RED 21-02-2028	SOVEREIGN	0.39%
8.27% KERALA SDL RED 21-02-2028	SOVEREIGN	0.29%
7.64% KARNATAKA SDL RED 08-11-2027	SOVEREIGN	0.04%

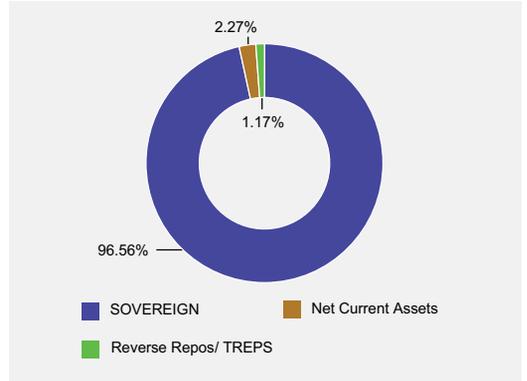
Issuer	Rating	% to Net Assets
Cash Equivalent		
TREPS*		3.44%
Reverse Repos		0.79%
Net Current Assets:		0.38%
Total Net Assets as on 30-Jun-2022		100.00%

*TREPS : Tri-Party Repo

Quantitative Data

YTM ⁴	7.49%
Average Maturity	5.31 years
Modified Duration	4.20 years
Macaulay Duration ⁴	4.35 years

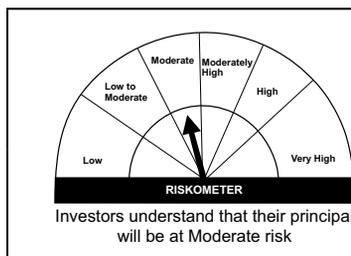
Rating Profile



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Income over target maturity period
- Investment in constituents similar to the composition of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028

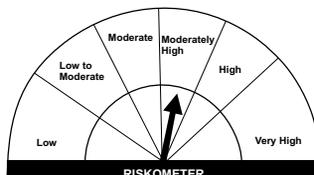
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

Comparative Performance of Debt Schemes

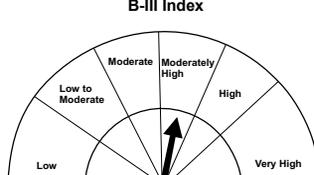
Fund Manager - Kapil Punjabi Effective 18 Feb 2019. Total Schemes Managed - 9
Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 7

HSBC Regular Savings Fund	Inception Date: 24-Feb-04							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Regular Savings Fund	10073	0.73	11879	5.89	12781	5.03	44324	8.45
Scheme Benchmark (CRISIL Hybrid 85+15 - Conservative Index)	10113	1.13	12471	7.62	14284	7.39	42150	8.15
Additional Benchmark (CRISIL 10 year Gilt Index)*	9636	-3.64	11154	3.70	12244	4.13	26152	5.38

Riskometer		
 <p>HSBC Regular Savings Fund</p> <p>Investors understand that their principal will be at Moderately High risk</p>	<p>Conservative Hybrid Fund - An open ended Hybrid Scheme investing predominantly in debt instruments.</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> • Capital appreciation over medium to long term. • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities. <p>^{##}Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: CRISIL Hybrid 85+15 - Conservative Index</p> 

Fund Manager - Kapil Punjabi Effective 18 Feb 2019. Total Schemes Managed - 9

HSBC Debt Fund	Inception Date: 10-Dec-02							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Debt Fund	9990	-0.10	11266	4.04	12425	4.44	34614	6.55
Scheme Benchmark (CRISIL Medium to Long Duration Fund B-III Index) [§]	10295	2.95	12702	8.28	14122	7.14	45761	8.08
Additional Benchmark (CRISIL 10 year Gilt Index)*	9636	-3.64	11154	3.70	12244	4.13	30049	5.78

Riskometer		
 <p>HSBC Debt Fund</p> <p>Investors understand that their principal will be at Moderate risk</p>	<p>Medium to Long Duration Fund - An open ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively high interest rate risk and moderate credit risk.</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> • 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. <p>^{##}Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: CRISIL Medium to Long Duration Fund B-III Index</p> 

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]

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

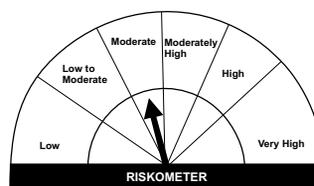
§Fund's benchmark has changed with effect from April 01, 2022.

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 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Debt Schemes

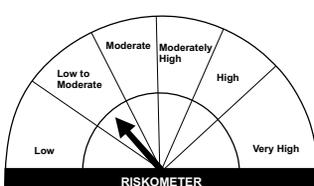
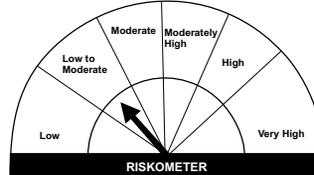
Fund Manager - Ritesh Jain Effective 01 Sep 2020. Total Schemes Managed - 3

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	10012	0.12	11339	4.27	12478	4.52	28416	7.34
Scheme Benchmark (CRISIL Dynamic Bond Fund A-III Index)*	10065	0.65	12058	6.42	13579	6.31	32070	8.22
Additional Benchmark (CRISIL 10 year Gilt Index)*	9636	-3.64	11154	3.70	12244	4.13	24361	6.22

Riskometer		
 <p>Investors understand that their principal will be at Moderate risk</p>	<p>Dynamic Bond Fund - An open ended dynamic debt scheme investing across duration. Please refer Page no. 10 of the SID for explanation on Macaulay duration. Relatively high interest rate risk and relatively low credit risk.</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> Regular Income over long term Investment in Debt / Money Market Instruments <p>^{##}Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: CRISIL Dynamic Bond Fund A-III Index</p> 

Fund Manager - Kapil Punjabi Effective 29 Jan 2020. Total Schemes Managed - 9

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	10344	3.44	NA	NA	NA	NA	11034	4.15
Scheme Benchmark (CRISIL Ultra Short Duration Fund A-I Index)*	10383	3.83	NA	NA	NA	NA	11131	4.53
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)*	10406	4.06	NA	NA	NA	NA	11140	4.56
Additional Benchmark (CRISIL 1 Year T Bill Index)*	10297	2.97	NA	NA	NA	NA	11043	4.19

Riskometer		
 <p>Investors understand that their principal will be from Low to Moderate risk</p>	<p>Ultra Short Duration Fund – An Open Ended Ultra-Short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and relatively low credit risk.</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> 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. <p>^{##}Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: CRISIL Ultra Short Duration Fund A-I Index</p> 

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.

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

^{##}Fund's benchmark has changed with effect from April 01, 2022.

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 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Debt Schemes

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)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Corporate Bond Fund	10184	1.84	NA	NA	NA	NA	10492	2.78
Scheme Benchmark (NIFTY Short Duration Debt A-II Index) [§]	10249	2.49	NA	NA	NA	NA	10621	3.50
Additional Benchmark (CRISIL 10 year Gilt Index)*	9636	-3.64	NA	NA	NA	NA	10036	0.21
Additional Benchmark (CRISIL Corporate Bond Composite Index)*	10202	2.02	NA	NA	NA	NA	10732	4.12

Riskometer		
<p>HSBC Corporate Bond Fund</p> <p>Investors understand that their principal will be from Low to Moderate risk</p>	<p>Corporate Bond Fund - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. Moderate interest rate risk and relatively low credit risk.</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> Income over medium term. Investment predominantly in corporate bond securities rated AA+ and above. <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: NIFTY Short Duration Debt A-II Index</p>

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

HSBC Short Duration 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 Short Duration Fund	10205	2.05	11370	4.36	11695	3.18	32029	6.13
Scheme Benchmark (CRISIL Short Duration Fund B-II Index) [§]	10333	3.33	12148	6.68	13903	6.81	38302	7.10
Additional Benchmark (CRISIL 1 Year T Bill Index)*	10297	2.97	11493	4.74	13122	5.58	30339	5.84
Additional Benchmark (CRISIL 10 year Gilt Index)*	9636	-3.64	11154	3.70	12244	4.13	30049	5.78

Riskometer		
<p>HSBC Short Duration Fund</p> <p>Investors understand that their principal will be from Low to Moderate risk</p>	<p>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. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Moderate interest rate risk and moderate credit risk.</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> 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. <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: CRISIL Short Duration Fund B-II Index</p>

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.

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.

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

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

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

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 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Debt Schemes

Fund Manager - Kapil Punjabi Effective 18 Oct 2014. Total Schemes Managed - 9

HSBC Low Duration Fund ¹	Inception Date: 17-Oct-06							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Low Duration Fund	10285	2.85	11166	3.75	11506	2.85	16796	5.46
Scheme Benchmark (CRISIL Low Duration Fund B-I Index) ⁸	10392	3.92	11762	5.56	13559	6.28	20422	7.60
Additional Benchmark (CRISIL 1 Year T Bill Index) [*]	10297	2.97	11488	4.73	13120	5.58	18339	6.42

Riskometer		
<p>HSBC Low Duration Fund</p> <p>Investors understand that their principal will be from Low to Moderate risk</p>	<p>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. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and moderate credit risk.</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> Liquidity over short term. Investment in debt and money market instruments such that the Macaulay^A duration of the portfolio is between 6 months to 12 months. <p>^{##}Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: CRISIL Low Duration Fund B-I Index</p> <p>RISKOMETER</p>

Fund Manager - Kapil Punjabi Effective 14 Mar 2014. Total Schemes Managed - 9

HSBC Cash Fund ²	Inception Date: 04-Dec-02													
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Cash Fund	10009	5.04	10019	4.82	10038	4.67	10357	3.57	11262	4.04	12947	5.30	21279	7.02
Scheme Benchmark (CRISIL Liquid Fund A-I Index) ⁸	10009	4.98	10020	4.99	10039	4.87	10378	3.78	11324	4.23	12944	5.30	21117	6.95
Additional Benchmark (CRISIL 1 Year T Bill Index) [*]	10014	7.46	10029	7.40	10038	4.78	10297	2.97	11488	4.73	13120	5.58	20321	6.58

Riskometer		
<p>HSBC Cash Fund</p> <p>Investors understand that their principal will be from Low to Moderate risk</p>	<p>Liquid Fund - An Open Ended Liquid Scheme. Relatively low interest rate risk and relatively low credit risk.</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> Overnight Liquidity over short term Invests in Money Market Instruments. <p>^{##}Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	<p>Benchmark: CRISIL Liquid Fund A-I index</p> <p>RISKOMETER</p>

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.

⁸Fund's benchmark has changed with effect from April 01, 2022.

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]

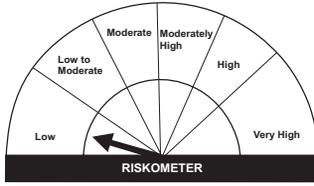
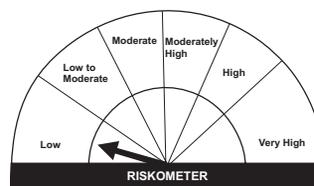
^{*}Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

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 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Debt Schemes

Fund Manager - Kapil Punjabi Effective 22 May 2019. Total Schemes Managed - 9

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	10339	3.39	11113	3.58	NA	NA	11178	3.65
Scheme Benchmark (CRISIL Overnight Fund A-I Index) [§]	10357	3.57	11166	3.74	NA	NA	11235	3.82
Additional Benchmark (CRISIL 1 Year T Bill Index)*	10297	2.97	11490	4.73	NA	NA	11583	4.84
Additional Benchmark (Nifty 1D Rate Index)*	10357	3.57	11170	3.75	NA	NA	11235	3.82

Riskometer		
 <p>Investors understand that their principal will be at Low risk</p>	<p>Overnight Fund – An open ended debt scheme investing in overnight securities. Relatively low interest rate risk and relatively low credit risk.</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> • Income over short term and high liquidity • Investment in debt & money market instruments with overnight maturity. <p>^{##}Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p>	

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

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

[§]Fund's benchmark has changed with effect from April 01, 2022.

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 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Minimum Application Amount (SIP)^{##}

Minimum Application Amount (SIP) for all schemes:

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

Minimum Application Amount (SIP) for HSBC Tax Saver Equity Fund:

Particulars	Details
Minimum Application Amount (SIP)	Minimum Investment Amount - Rs. 500 (Weekly and Monthly) or Rs. 1500 (Quarterly); Minimum no. of installments - 12 (Weekly and Monthly) or 4 (Quarterly); Minimum aggregate investment - Rs. 6,000.
Units allotted therein shall be locked-in for a period of threeyears, from the date of allotment.	

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.

Macaulay Duration: 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. It is a measure of how long it takes for the price of a bond to be repaid by the cash flows from it.

Statutory Details & Disclaimers

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

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SMS CAMS O VAL <Folio> to 56767

Example: CAMS O VAL 123456

For Latest Account Statement via Email

SMS CAMS O SOA <Folio> <password>* to 56767

Example: CAMS O SOA 123456 hsbc12

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

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