

# The Asset

October 2023



# INFORMED VESTING

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# How to read Factsheet



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

# CEO speak



As we go through this festive season, many of us must be getting rid of some old clutter and sprucing up our homes. This is that time of the year when many in our country take stock of their business year and get ready to start a new business cycle. **We say, this may be also a good time to review your portfolio and take stock of your financial goals and investments.** Look at your asset allocation, start a new SIP, begin a new journey into the equity funds. Our belief has always been long term investments. Trying to time the market is not a good idea. SIP helps average out market highs and lows by buying more units of a fund when markets are low and fewer units when markets are high.

A lot of you may also be gearing up for your company investment declarations and **tax planning**. In a country where tax planning is such a crucial financial consideration for individuals, the Equity linked savings schemes (ELSS) has emerged as a vital tool for smart investors. ELSS aims to offer dual benefit of reducing tax liability while helping the investors towards long-term wealth creation. At HSBC Mutual fund, we feel that one must plan for their tax savings and start investing regularly in such tax saving schemes through the SIP route\*.

#### How is ELSS beneficial?

**Tax Benefit:** ELSS is a type of mutual fund scheme that predominantly invests in equity and equity related instruments. What sets ELSS apart from other funds is its Section 80C benefit under the Income Tax Act, which allows investors to claim a tax deduction of up to INR 1.5 lakh<sup>^</sup> in a financial year. *(This is subject to the investor's choice of the tax regime to follow.)*

**Short Lock-in:** Compared to other tax saving instruments available, ELSS has a relatively shorter lock-in period of 3 years.

Markets have been volatile because of largely global incidents, however, we have always believed in "time spent in the markets" and the long term "growth story of India". Most of our investors have now gone through several market cycles and don't usually get swayed by the market ups and downs if they have a clear financial goal. If you are a relatively new investor into mutual funds and wondering what the action plan during market volatility can be, our recommendation is to remember your financial goal and stay invested if it was long term in nature.

You may also want to look at **re-balancing your portfolio**. The way to re-balance one's portfolio is to check the current corpus which has been created, assess the financial goals and check dispassionately the asset classes and their performances. You may want to continue with some, you may want to shift some money from one asset class to another and you may want to also plan a new investment strategy for fresh investable surplus.

This festive season include financial portfolio review in your list of things to do.

**On behalf of the entire team at HSBC Mutual Fund, we wish a very Happy, Healthy and Safe festive season!**

Kailash Kulkarni



An Investor Education & Awareness Initiative by HSBC Mutual Fund

Source: AMFI, CAMS, HSBC Mutual Fund

\*SIP in ELSS will lock your investment on each Investment installment (i.e. for 3 years).

<sup>^</sup> The tax saving shown has been calculated for a person aged less than 60 years in the highest income tax slab having annual income less than Rs. 50 lakhs, as per Section 80C of the Income Tax Act, 1961 for the Financial Year 2022-23 and includes applicable cess. We have considered the current 4% educational cess on tax. Including cess, the tax saving per annum would amount to 31.2% of Rs. 1.5 Lakh or Rs. 46,800

\*<https://www.assetmanagement.hsbc.co.in/assets/documents/mutual-funds/en/ea6cffcd-a0b6-4564-bf8d-87585e3b6eac/hsbc-mf-asset-glass-wise-disclosure-of-aum-26-jul-2023.pdf>

# Equity Markets

October 2023

## Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2023 (Change)
S&P BSE Sensex TR	97770	-2.9%	6.3%
Nifty 50 TR	28017	-2.7%	6.4%
S&P BSE 200 TR	10533	-2.9%	7.7%
S&P BSE 500 TR	33448	-2.9%	9.4%
S&P BSE Midcap TR	39079	-3.4%	24.6%
S&P BSE Smallcap TR	45374	-1.7%	28.7%
NSE Large & Midcap 250 TR	14645	-3.2%	14.1%
S&P BSE India Infrastructure Index TR	520	-3.4%	26.2%
MSCI India USD	800	-3.0%	3.8%
MSCI India INR	2161	-2.8%	4.5%
INR - USD	83.3	0.3%	0.6%
Crude Oil	87	-8.3%	1.7%

- In October, Indian equity indices joined the continuing correction in other major global equity indices. S&P BSE Sensex and NSE Nifty indices declined 2.9%/2.7%, respectively during the month.
- Mid Caps and Small Caps also corrected with BSE Mid Cap / BSE Small Cap indices down by 3.4% / 1.7%, respectively.
- All sectoral indices except Real Estate delivered negative returns with Power, Healthcare, Metals, Oil & Gas and Capital Goods sectors correcting more than the Nifty. IT and Banks also underperformed the major indices while Auto and FMCG outperformed although still returning negative for the month.

### Global market update

- Rising US bond yields and new geopolitical conflicts weighed on global equity markets. MSCI World index declined by 3% as the US market (S&P 500) corrected 2.2% and MSCI Europe lost 3.8% and MSCI Japan corrected by 2.8%. MSCI EM declined 3.9% dragged by the 4.3% decline in China. Crude oil price however softened 8% in Oct after a 10% up move in September.

- FII remain net sellers in Indian equities for the second consecutive month with an outflow of US\$2.7 bn in October. However, DII more than offset the FII outflow with an inflow of US\$3.4 bn equally split between equity mutual funds and Insurance.
- CPI softened sharply from 6.8% (YoY) in August to 5% (YoY) in September driven by the sharp correction in vegetable prices. Further, the core-core inflation (i.e., core inflation ex petrol and diesel) eased to 4.7% (YoY) – the first sub-5% reading in 29 months.
- Aug'23 Industrial production growth (IIP) growth surged to 10.1 % (YoY) from 6% (YoY) in July.
- Other key developments during the month include – Gross GST revenue collection in October 2023 stood at Rs 1.72 tn, up 13% (YoY).

## Global Market Indices

Indices	Last Close	1 Month (Change)	CYTD 23 (Change)
<b>International (in USD)</b>			
MSCI World	2,769	-3.0%	6.4%
Dow Jones	33,053	-1.4%	-0.3%
S&P 500	4,194	-2.2%	9.2%
MSCI EM	915	-3.9%	-4.3%
MSCI Europe	1,756	-3.8%	1.4%
MSCI UK	1,062	-4.2%	-1.2%
MSCI Japan	3,269	-4.5%	4.1%
MSCI China	56	-4.3%	-13.1%
MSCI Brazil	1,496	-3.8%	2.5%

## Valuations

Nifty FY24/25 consensus earnings have seen a +1%/-1% change over the last 1 month. As a result, Nifty continues to trade on 19.0x 1-year forward PE. On a 10-year basis, Nifty is still trading ~10% above its historic average valuation but in-line with its 5-year average. However, in a higher interest rate environment, market returns may lag earnings growth due to moderation in valuation multiples.

## Macro View

In our view, macro environment remains challenging with heightened global geo-political and economic uncertainties. The Fed remains hawkish and has continued to tighten policy rates despite moderation in inflation. For India, growth has been strong in Q1FY24 at 7.8% (YoY) driven by strong government spending and resilient private consumption. The strong infrastructure thrust of the government is visible in order flow and demand for various industries and should support the domestic economy. Monsoon ended slightly below average for the season, but rural demand is expected to remain resilient supported by firmer crop prices.

## Outlook

We believe the lagged impact of the sharp interest rate increase cycle could result in negative growth surprises for the global economy going forward. However, at the margin things are turning more positive for India, with a low likelihood of further interest rate increases. FY24Q1 GDP growth has surprised positively indicating that the domestic economy remains more resilient despite global pressures. While we expect a downside to the consensus earnings growth forecast, we remain positively biased towards domestic cyclicals and constructive on Indian equities longer term supported by the more robust medium term growth outlook with government focus on infrastructure and support to manufacturing.

## Key drivers for future

On the headwinds, we have

- **US Fed Policy:** Fed remains hawkish even as core inflation is starting to soften. Higher interest rates and balance sheet shrinking process could mean volatile equities.
- **Moderating global and domestic growth** due to higher interest rates is likely to weigh on demand going forward.
- **Global commodity prices:** Decline in crude oil and fertilizers is a positive for India from inflation, fiscal deficit and corporate margins perspective. However, crude has bounced back over the last four months. Any further increase is likely to be a headwind for the Indian markets, in our view.

We see the following positives for the Indian market:

- **Government infrastructure spending:** Strong government thrust on infrastructure spending is clearly supporting the economy and has been one of the big positive contributors to Q1FY24 GDP growth.
- **Recovery in private capex and real estate cycle:** Industry capacity utilization based on RBI survey data is at a reasonably high level and indicates potential for an increase in private capex going forward. Also, continued expansion of the Production Linked Incentive (PLI) scheme is likely to further increase private investments in targeted sectors.
- **Other factors/risks:** High current account and fiscal deficit.

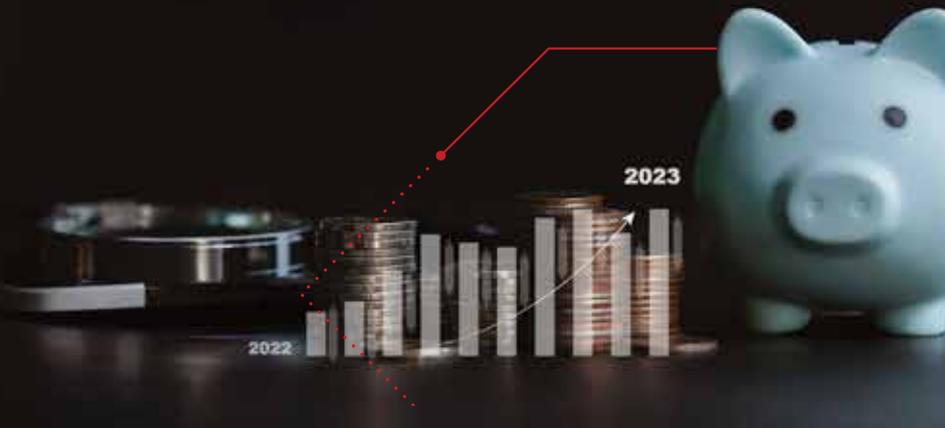
### Past performance is not an indicator of future returns

Note: 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 Oct 2023 end.

# DEBT MARKETS

October 2023



## Debt Market Review

Global markets remained volatile during the month of October and the higher for longer theme continued to occupy centerstage. Fresh geopolitical tensions emerging in the Middle East also caused volatility in global markets.

The Federal Reserve in its meeting on 1st November, maintained status quo on rates. It mentioned that holding rates unchanged would give the FOMC time to assess additional information on how the economy is performing. The Fed Chair mentioned in his remarks that the process of getting inflation sustainably down to 2% has a long way to go and the need for a restrictive stance remains in place. The Federal Open Market Committee (FOMC) statement however noted the tightening financial conditions, which it mentioned as a potential headwind to economic activity going forward.

The European Central Bank (ECB) in its meeting in October, held on its benchmark rates (after 10 consecutive rate hikes) noting underlying easing of inflationary momentum while mentioning that domestic price pressures remained strong. The Bank of England also maintained status quo on rates in its meeting on 2nd November.

Latest US CPI inflation and UK inflation came in at 3.7% and 6.7%, unchanged from the previous months while the inflation prints in the Eurozone dropped sharply to 2.9% vs 4.3% in the previous month.

US Treasury yields continued to rise in the month of October with the 10-year benchmark moving from 4.57% in end September to 4.93% as of end October after briefly touching 5% in the interim. Post the Federal Reserve meeting, given a perception of relatively dovish commentary accompanying the FOMC decision, yields dropped lower to 4.66% as on 2nd November. The inversion in the UST yield curve has further narrowed in October, with the 2-year vs 10-year spread at ~16 bps (vs ~47 bps in end September). Crude prices stayed high during the month given geopolitical tensions eventually closing the month at USD 87/bbl.

Domestically, the key event during the month was the RBI policy. While the policy rate and stance were on expected lines, the key surprise was the reference to OMO sales in the governor's statement, which imparted a hawkish tinge to the policy. RBI's growth and inflation forecasts were largely unchanged. The RBI governor continued to reiterate that "the inflation target is 4% and not 2% to 6%" and the need to align inflation to this target of 4% on a durable basis. Liquidity, after turning positive earlier in the month, post the release of I-CRR, turned negative towards the end of the month.

## Macro-Economic Developments

On the domestic macro front, the CPI inflation for the month of September came in lower than expected at 5.02% with core inflation moving further lower to 4.5% vs 4.8% in the previous month. GST collections for the month of October continued to stay robust at INR 1.72 Lakh Crs. Manufacturing PMI, while staying healthy, dropped marginally to 55.5 vs 57.5 in the previous month. IIP growth for the month of August was strong at 10.3%, partly aided by base effects.

## Market Movements

After an up-move in yields in the immediate aftermath of the RBI policy, Indian bond markets traded in a range and eventually 10-year closed the month 14 bps higher at 7.36% vs 7.22% in the previous month. Elsewhere on the yield curve, 2-5 year G-Sec rose by 7-11 bps during the month. Corporate bonds were higher by 10-15 bps across the yield curve, while OIS levels were also higher by 13-19 bps across the curve.

## OUTLOOK

Yields in the US have seen some relief post the FOMC, while trading in the 4.80%-5.00% band over the last two weeks. Although, the FOMC downplayed any guidance pertaining to further hikes, they clearly indicated no rate cuts in pipeline, which keeps the “higher for longer rates” theme intact.

Indian bond markets have so far been less volatile relative to global bond markets. The inclusion of IGBs in the global bond index has cushioned the impact of the volatility in global markets to some extent. Additionally, with the Government sticking to their borrowing program in conjunction with a low net supply (given substantial G-Sec maturities over the next few months) for second half of this financial year, the demand supply equation for G-Sec remains favorable in the near term. On the other hand, with oil prices remaining volatile due to geopolitical tensions, incremental pressure on inflation can't be ruled out. The biggest overhang in the domestic markets continues to be the OMO sales remark by the RBI Governor, which has kept the markets guessing about the quantum and timing of the OMO sales to be conducted.

Globally, rates could remain volatile going forward. Against this backdrop and given the overhang of potential OMO sales, our bond markets could see some correction with yields moving higher in the immediate term. However, we have seen in the past that reversal from such points can be sharper than the move up. Hence, we believe that any further correction can provide an opportunity to add duration and provide a good entry point into longer duration bond funds. In our view, the risk-reward has turned in favor of careful deployment into certain areas which may offer risk adjusted returns.

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

- If yields do move higher over the coming few months, investors can look at bond funds in the 2- 5-year maturity segment. Corporate Bond Funds and Banking and PSU Debt Funds are positioned in these segments
- For investors willing to take some risk – with volatility being high and markets likely to swing from one narrative to the other during the course of the next few months, we believe Dynamic Bond Fund and Gilt Funds may provide more opportunities through duration changes to take advantage of these movements
- And for the next level of potential alpha seeking investors, adding an element of measured credit risk to these strategies through Medium Duration Funds can become a proposition

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

Bloomberg & HSBC MF estimates as on Oct 2023 end or as latest available

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

# Product Suite

## Equity Funds

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

Category	Scheme Name
Thematic Fund	HSBC Consumption Fund
Thematic Fund	HSBC Business Cycles Fund
Index Fund	HSBC Nifty 50 Index Fund
Index Fund	HSBC Nifty Next 50 Index Fund
ELSS Fund	HSBC ELSS Tax saver Fund
ELSS Fund	HSBC Tax Saver Equity Fund
Value Fund	HSBC Value Fund
Multi Cap Fund	HSBC Multi Cap Fund

## Debt Funds

Category	Scheme Name
Overnight Fund	HSBC Overnight Fund
Liquid Fund	HSBC Liquid Fund
Money Market Fund	HSBC Money Market Fund
Low Duration Fund	HSBC Low Duration Fund
Ultra Short Duration Fund	HSBC Ultra Short Duration Fund
Short Duration Fund	HSBC Short Duration Fund
Medium Duration Fund	HSBC Medium Duration Fund
Medium to Long Duration Fund	HSBC Medium to Long Duration Fund

Category	Scheme Name
Dynamic Bond Fund	HSBC Dynamic Bond Fund
Corporate Bond Fund	HSBC Corporate Bond Fund
Banking and PSU Fund	HSBC Banking and PSU Debt Fund
Credit Risk Fund	HSBC Credit Risk Fund
Gilt Fund	HSBC Gilt Fund
Index Fund	HSBC CRISIL IBX 50-50 Gilt Plus SDL Apr 2028 Index Fund
Index Fund	HSBC CRISIL IBX Gilt June 2027 Index Fund

## Hybrid Funds

Category	Scheme Name
Aggressive Hybrid Fund	HSBC Aggressive Hybrid Fund
Arbitrage Fund	HSBC Arbitrage Fund
Conservative Hybrid Fund	HSBC Conservative Hybrid Fund

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

## Other Funds

Category	Scheme Name
FoF - Domestic	HSBC Managed Solutions India - Moderate
FoF - Domestic	HSBC Managed Solutions India - Conservative
FoF - Domestic	HSBC Managed Solutions India - Growth
FoF - Overseas - Brazil	HSBC Brazil Fund

Category	Scheme Name
FoF - Overseas - Climate Change	HSBC Global Equity Climate Change Fund of Fund
FoF - Overseas - AsiaPac (Ex Japan)	HSBC Asia Pacific (Ex Japan) Dividend Yield Fund
FoF - Overseas - Emerging Markets	HSBC Global Emerging Markets Fund

# HSBC Large Cap 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

<b>Date of Allotment</b>	10-Dec-02
<b>Benchmark</b>	Nifty 100 TRI <sup>6</sup>
<b>NAV (as on 31.10.23)</b>	
Growth	₹ 349.4341
Direct Growth	₹ 382.0075
<b>AUM (as on 31.10.23)</b>	₹ 1502.31 Cr
<b>AAUM (for the month of Oct)</b>	₹ 1530.57 Cr

## Fund Manager & Experience

<b>Neelotpal Sahai (Equity)</b>	
Total Experience	29 Years
Managing this fund	Since May 27, 2013

<b>Gautam Bhupal (Equity)</b>	
Total Experience	18 Years
Managing this fund	Since June 01, 2023

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

**Entry load:** "NA"

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

<b>Quantitative Data<sup>2</sup></b>	
Standard Deviation	14.33%
Beta (Slope)	0.93
Sharpe Ratio <sup>3</sup>	0.71
R2	0.96%

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

Regular <sup>5</sup>	2.18%
Direct	1.23%

<b>Portfolio Turnover (1 year)</b>	0.50
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<sup>1</sup>in multiples of Re 1 thereafter.

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

<sup>3</sup>**Risk free rate:** 6.84% (FIMMDA-NSE Mibor) as on Oct 31, 2023)

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

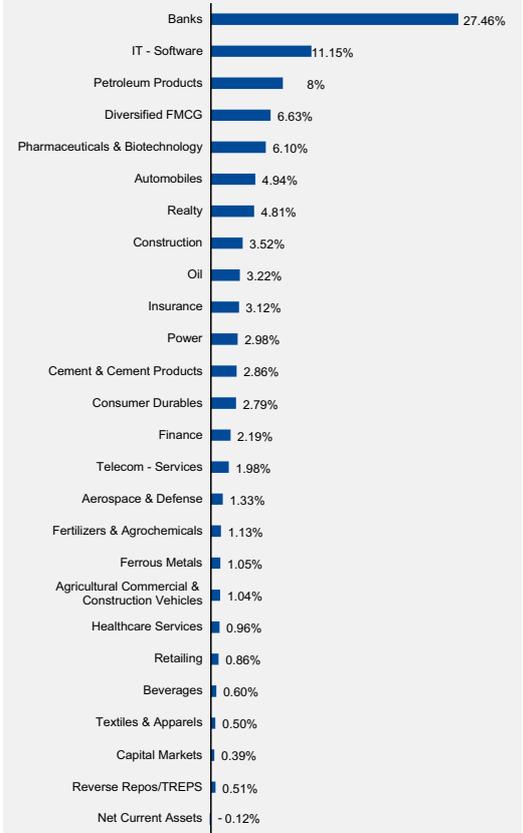
<sup>5</sup>Continuing plans

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

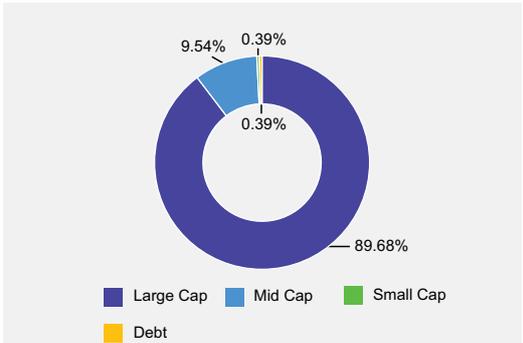
Issuer	Industry/Rating	% to Net Assets
<b>EQUITY 99.61%</b>		
HDFC Bank Limited	Banks	9.09%
Reliance Industries Limited	Petroleum Products	8.00%
ICICI Bank Limited	Banks	7.92%
Infosys Limited	IT - Software	5.92%
ITC Limited	Diversified FMCG	4.56%
Axis Bank Limited	Banks	3.59%
Larsen & Toubro Limited	Construction	3.52%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.26%
Oil & Natural Gas Corporation Limited	Oil	3.22%
State Bank of India	Banks	3.01%
DLF Limited	Realty	3.00%
NTPC Limited	Power	2.98%
Maruti Suzuki India Limited	Automobiles	2.42%
IndusInd Bank Limited	Banks	2.40%
Shriram Finance Limited	Finance	2.19%
Hindustan Unilever Limited	Diversified FMCG	2.07%
Bharti Airtel Limited	Telecom - Services	1.98%
Tech Mahindra Limited	IT - Software	1.89%
Phoenix Mills Limited	Realty	1.81%
ICICI Prudential Life Insurance Company Limited	Insurance	1.75%
LTIMindtree Limited	IT - Software	1.68%
Coforge Limited	IT - Software	1.66%
Titan Company Limited	Consumer Durables	1.59%
UltraTech Cement Limited	Cement & Cement Products	1.46%
Mahindra & Mahindra Limited	Automobiles	1.46%
Kotak Mahindra Bank Limited	Banks	1.45%
Dalmia Bharat Limited	Cement & Cement Products	1.40%
SBI Life Insurance Company Limited	Insurance	1.37%
Bharat Electronics Limited	Aerospace & Defense	1.33%
Asian Paints Limited	Consumer Durables	1.20%
PI Industries Limited	Fertilizers & Agrochemicals	1.13%
TVS Motor Company Limited	Automobiles	1.06%
Jindal Steel & Power Limited	Ferrous Metals	1.05%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	1.04%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.04%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.96%
Lupin Limited	Pharmaceuticals & Biotechnology	0.94%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.86%
Trent Limited	Retailing	0.86%
Varun Beverages Limited	Beverages	0.60%
Page Industries Limited	Textiles & Apparels	0.50%
Multi Commodity Exchange of India Limited	Capital Markets	0.39%
<b>Cash Equivalent 0.39%</b>		
TREPS*		0.51%
Net Current Assets:		-0.12%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

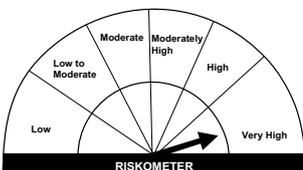
## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



<sup>6</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to NIFTY 100 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021



Investors understand that their principal will be at Very High risk

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

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

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

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

# HSBC Large and Mid Cap Fund

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

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

## Fund Details

<b>Date of Allotment</b>	28-Mar-19
<b>Benchmark</b>	NIFTY Large Midcap 250 TRI <sup>6</sup>
<b>NAV (as on 31.10.23)</b>	
Growth	₹ 18.2262
Direct Growth	₹ 19.5686
<b>AUM (as on 31.10.23)</b>	₹ 2301.63 Cr
<b>AAUM (for the month of Oct)</b>	₹ 2369.44 Cr

## Fund Manager & Experience

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

<b>Neelotpal Sahai (Equity)</b>	
Total Experience	29 Years
Managing this fund	Since Mar 28, 2019

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

**Entry load:** "NA"

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

<b>Quantitative Data<sup>2</sup></b>	
Standard Deviation	13.43%
Beta (Slope)	0.81
Sharpe Ratio <sup>3</sup>	0.95
R2	0.87%

<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>	
Regular <sup>5</sup>	2.04%
Direct	1.00%

<b>Portfolio Turnover (1 year)</b>	0.82
------------------------------------	------

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

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

<sup>3</sup>**Risk free rate:** 6.84% (FIMMDA-NSE Mibor) as on Oct 31, 2023)

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

<sup>5</sup>Continuing plans

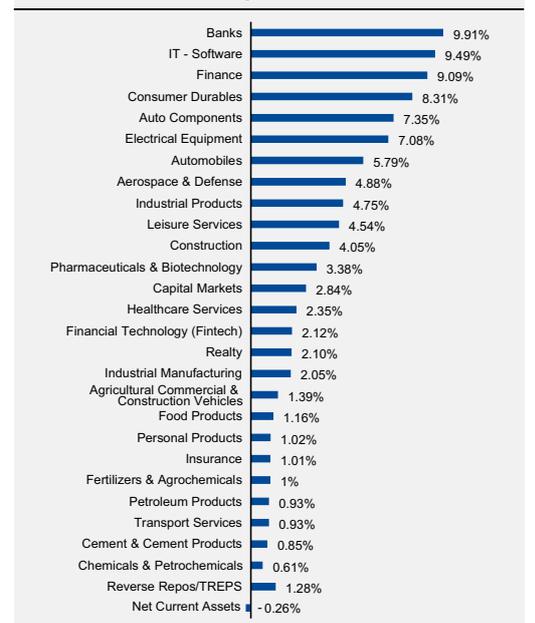
<sup>6</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/ Rating	% to Net Assets
<b>EQUITY</b>		<b>98.98%</b>
Larsen & Toubro Limited	Construction	4.05%
TVS Motor Company Limited	Automobiles	3.62%
Polycab India Limited	Industrial Products	3.40%
HDFC Bank Limited	Banks	3.21%
Cholamandalam Investment & Finance Company Limited	Finance	3.08%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.88%
Safari Industries India Limited	Consumer Durables	2.74%
ICI/CI Bank Limited	Banks	2.47%
Mahindra & Mahindra Financial Services Limited	Finance	2.40%
Max Healthcare Institute Limited	Healthcare Services	2.35%
Dixon Technologies (India) Limited	Consumer Durables	2.33%
KPIT Technologies Limited	IT - Software	2.31%
Persistent Systems Limited	IT - Software	2.19%
One 97 Communications Limited	Financial Technology (Fintech)	2.12%
Shriram Finance Limited	Finance	2.07%
Kaynes Technology India Ltd	Industrial Manufacturing	2.05%
Zensar Technologies Limited	IT - Software	2.01%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	2.00%
The Indian Hotels Company Limited	Leisure Services	1.82%
Mahindra Holidays and Resorts India Limited	Leisure Services	1.81%
Sonata Software Limited	IT - Software	1.76%
Bharat Electronics Limited	Aerospace & Defense	1.75%
Blue Star Limited	Consumer Durables	1.72%
Prudent Corporate Advisory Services Limited	Capital Markets	1.64%
Maruti Suzuki India Limited	Automobiles	1.55%
Can Fin Homes Limited	Finance	1.54%
Federal Bank Limited	Banks	1.52%
Craftsman Automation Limited	Auto Components	1.51%
ABB India Limited	Electrical Equipment	1.42%
IndusInd Bank Limited	Banks	1.41%
Siemens Limited	Electrical Equipment	1.35%
Bank of Baroda	Banks	1.30%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.27%
Data Patterns India Limited	Aerospace & Defense	1.27%
Phoenix Mills Limited	Realty	1.26%
Angel One Limited	Capital Markets	1.20%
Bikaji Foods International Limited	Food Products	1.16%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.14%
Schaeffler India Limited	Auto Components	1.13%
Mtar Technologies Limited	Auto Components	1.10%
Endurance Technologies Limited	Defense	1.09%
Rolex Rings Limited	Auto Components	1.03%
Godrej Consumer Products Limited	Personal Products	1.02%
HDFC Life Insurance Company Limited	Insurance	1.01%
PI Industries Limited	Fertilizers & Agrochemicals	1.00%
Timken India Limited	Industrial Products	0.99%
Cipla Limited	Pharmaceuticals & Biotechnology	0.97%
Triveni Turbine Limited	Electrical Equipment	0.95%
Reliance Industries Limited	Petroleum Products	0.93%
VRL Logistics Limited	Transport Services	0.93%
Westlife Development Limited	Leisure Services	0.91%
UltraTech Cement Limited	Cement & Cement Products	0.85%
DLF Limited	Realty	0.84%
Kajaria Ceramics Limited	Consumer Durables	0.77%
ideaForge Technology Limited	Aerospace & Defense	0.76%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.71%
LTIMindtree Limited	IT - Software	0.69%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.68%
Mahindra & Mahindra Limited	Automobiles	0.62%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.61%

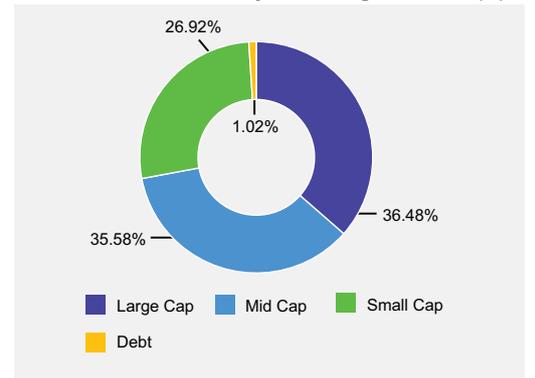
Issuer	Industry/ Rating	% to Net Assets
UNO Minda Limited	Auto Components	0.59%
Infosys Limited	IT - Software	0.53%
GE TandD India Limited	Electrical Equipment	0.48%
Titan Company Limited	Consumer Durables	0.40%
APL Apollo Tubes Limited	Industrial Products	0.36%
Mayur Uniquoters Limited	Consumer Durables	0.35%
<b>Cash Equivalent</b>		<b>1.02%</b>
TREPS <sup>*</sup>		1.28%
Net Current Assets:		-0.26%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

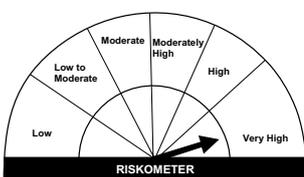
## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



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



Investors understand that their principal will be at Very High risk

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

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

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

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

**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

<b>Date of Allotment</b>	09-Aug-04
<b>Benchmark:</b>	NIFTY Midcap 150 TRI <sup>1</sup>
<b>NAV (as on 31.10.23)</b>	
Growth	₹ 251.9684
Direct Growth	₹ 279.6468
<b>AUM (as on 31.10.23)</b>	₹ 8007.73 Cr
<b>AAUM (for the month of Oct)</b>	₹ 8093.27 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Venugopal Manghat (Equity)</b>	
Total Experience	18 Years
Managing this fund	Since Oct 01 2023
<b>Cheenu Gupta (Equity)</b>	
Total Experience	17 Years
Managing this fund	Since Nov 26 2022
<b>Sonal Gupta (Overseas Investments)</b>	
Total Experience	16 Years
Managing this fund	Since Nov 26 2022
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>2</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b> "NA"	
<b>Exit load:</b> • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	

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

Standard Deviation	13.23%
Beta (Slope)	0.75
Sharpe Ratio <sup>3</sup>	1.07
R2	0.93%
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>	
Regular <sup>5</sup>	1.78%
Direct	0.70%
<b>Portfolio Turnover (1 year)</b>	
	0.24

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

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

<sup>3</sup>**Risk free rate:** 6.84% (FIMMDA-NSE Mibor) as on Oct 31, 2023)

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

<sup>5</sup>Continuing plans

<sup>6</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to S&P BSE 150 MidCap TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

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

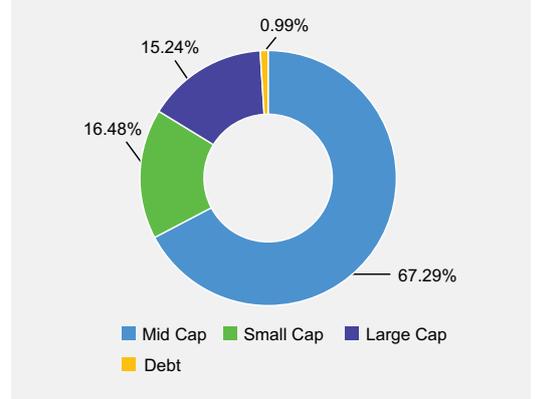
Issuer	Industry/ Rating	% to Net Assets
<b>EQUITY</b>		<b>99.01%</b>
Rathnamani Metals & Tubes Limited	Industrial Products	3.61%
Sundaram Finance Limited	Finance	2.95%
AIA Engineering Limited	Industrial Products	2.73%
Power Finance Corporation Limited	Finance	2.58%
The Ramco Cements Limited	Cement & Cement Products	2.46%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	2.39%
Bosch Limited	Auto Components	2.34%
CRISIL Limited	Finance	2.18%
Abbott India Limited	Pharmaceuticals & Biotechnology	2.16%
3M India Limited	Diversified	2.10%
Godrej Properties Limited	Realty	2.06%
Emami Limited	Personal Products	2.06%
Oberoi Realty Limited	Realty	2.02%
Indian Bank	Banks	1.99%
TVS Motor Company Limited	Automobiles	1.93%
HDFC Asset Management Company Limited	Capital Markets	1.90%
Cummins India Limited	Industrial Products	1.87%
Lupin Limited	Pharmaceuticals & Biotechnology	1.84%
Max Healthcare Institute Limited	Healthcare Services	1.83%
Bayer Cropsience Limited	Fertilizers & Agrochemicals	1.81%
APL Apollo Tubes Limited	Industrial Products	1.78%
Multi Commodity Exchange of India Limited	Capital Markets	1.76%
Sundram Fasteners Limited	Auto Components	1.75%
Tata Communications Limited	Telecom - Services	1.75%
The Indian Hotels Company Limited	Leisure Services	1.74%
Birlasoft Limited	IT - Software	1.65%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.62%
Balkrishna Industries Limited	Auto Components	1.56%
Supreme Industries Limited	Industrial Products	1.53%
Trent Limited	Retailing	1.53%
Blue Dart Express Limited	Transport Services	1.52%
Max Financial Services Limited	Insurance	1.46%
Bharat Electronics Limited	Aerospace & Defense	1.22%
Mohmax Limited	IT - Software	1.21%
Oil India Limited	Oil	1.21%
Canara Bank	Banks	1.20%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	1.17%
Dalmia Bharat Limited	Cement & Cement Products	1.12%
Federal Bank Limited	Banks	1.12%
Syngene International Limited	Healthcare Services	1.11%
Coromandel International Limited	Fertilizers & Agrochemicals	1.05%
Volitas Limited	Consumer Durables	1.05%
NTPC Limited	Power	1.05%
Eris Lifesciences Limited	Pharmaceuticals & Biotechnology	1.03%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.97%
Torrent Power Limited	Power	0.95%
Carborundum Universal Limited	Industrial Products	0.90%
Shree Cement Limited	Cement & Cement Products	0.90%
Gujarat State Petronet Limited	Gas	0.87%
Tube Investments of India Limited	Auto Components	0.79%
ICI Prudential Life Insurance Company Limited	Insurance	0.78%
Pfizer Limited	Pharmaceuticals & Biotechnology	0.76%
Cholamandalam Investment & Finance Company Limited	Finance	0.75%
Sonata Software Limited	IT - Software	0.74%
Persistent Systems Limited	IT - Software	0.72%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.72%
Tech Mahindra Limited	IT - Software	0.70%
Punjab National Bank Limited	Banks	0.70%
Timken India Limited	Industrial Products	0.69%
HG Infra Engineering Limited	Construction	0.69%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.67%
Thermax Limited	Electrical Equipment	0.66%
Zee Entertainment Enterprises Limited	Entertainment	0.64%
Johnson Control Hitachi Air Conditioning India Ltd	Consumer Durables	0.64%
Polycab India Limited	Industrial Products	0.61%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.59%
Atul Limited	Chemicals & Petrochemicals	0.58%
Bajaj Auto Limited	Automobiles	0.52%
Castrol India Limited	Petroleum Products	0.51%
General Insurance Corporation Of India	Insurance	0.48%
Kajaria Ceramics Limited	Consumer Durables	0.39%
Radico Khaitan Limited	Beverages	0.38%
KEI Industries Limited	Industrial Products	0.33%
Indraprastha Gas Limited	Gas	0.32%
Jindal Stainless Limited	Ferrous Metals	0.29%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	0.29%
JK Cement Limited	Cement & Cement Products	0.16%
Aegis Logistics Limited	Gas	0.16%
ABB India Limited	Electrical Equipment	0.16%
<b>Cash Equivalent</b>		<b>0.99%</b>
<b>TREPS*</b>		<b>1.17%</b>
<b>Net Current Assets:</b>		<b>-0.18%</b>
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

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

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

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

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

# HSBC Flexi Cap Fund

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

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

## Fund Details

<b>Date of Allotment</b>	24-Feb-04
<b>Benchmark</b>	NIFTY 500 TRI <sup>6</sup>
<b>NAV (as on 31.10.23)</b>	
Growth	₹ 149.1670
Direct Growth	₹ 164.2495
<b>AUM (as on 31.10.23)</b>	₹ 3504.18 Cr
<b>AAUM (for the month of Oct)</b>	₹ 3564.33 Cr

## Fund Manager & Experience

<b>Neelotpal Sahai (Equity)</b>	
Total Experience	29 Years
Managing this fund	Since Oct, 01 2023
<b>Venugopal Manghat (Equity)</b>	
Total Experience	28 Years
Managing this fund	Since Nov, 26 2022

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

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

**Entry load:** "NA"

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

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

Standard Deviation	12.47%
Beta (Slope)	0.81
Sharpe Ratio <sup>3</sup>	0.99
R2	0.95%

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

Regular <sup>5</sup>	1.98%
Direct	1.19%

## Portfolio Turnover (1 year)

Portfolio Turnover (1 year)	0.21
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<sup>1</sup>in multiples of Re 1 thereafter.

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

<sup>3</sup>Risk free rate: 6.84% (FIMMDA-NSE Mibor) as on Oct 31, 2023)

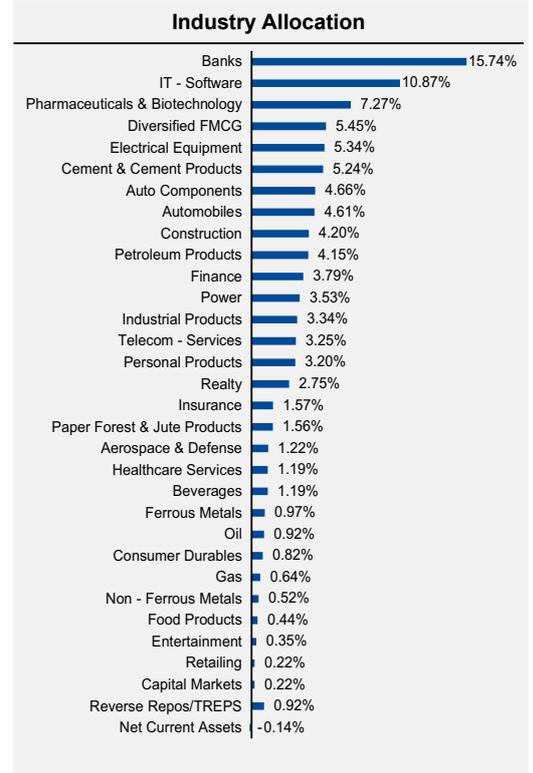
<sup>4</sup>TER Annualized TER including GST on Investment Management Fees

<sup>5</sup>Continuing plans

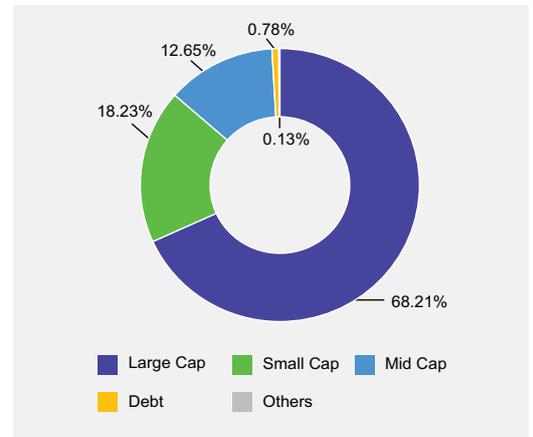
**Note** - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: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

Issuer	Industry/ Rating	% to Net Assets
<b>EQUITY</b>		<b>99.22%</b>
Reliance Industries Limited	Petroleum Products	4.15%
Infosys Limited	IT - Software	4.06%
HDFC Bank Limited	Banks	4.06%
ITC Limited	Diversified FMCG	3.88%
ICICI Bank Limited	Banks	3.72%
Apar Industries Limited	Electrical Equipment	3.10%
Tata Consultancy Services Limited	IT - Software	2.78%
Larsen & Toubro Limited	Construction	2.52%
NTPC Limited	Power	2.37%
Bharti Airtel Limited	Telecom - Services	2.32%
Bajaj Holdings & Investments Limited	Finance	2.03%
Kotak Mahindra Bank Limited	Banks	1.90%
The Ramco Cements Limited	Cement & Cement Products	1.75%
Maharashtra Seamless Limited	Industrial Products	1.72%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.71%
State Bank of India	Banks	1.70%
Ashoka Buildcon Limited	Construction	1.68%
Axis Bank Limited	Banks	1.62%
DLF Limited	Realty	1.59%
Maruti Suzuki India Limited	Automobiles	1.58%
Hindustan Unilever Limited	Diversified FMCG	1.57%
ICICI Prudential Life Insurance Company Limited	Insurance	1.57%
West Coast Paper Mills Limited	Paper Forest & Jute Products	1.56%
Indian Bank	Banks	1.56%
Emami Limited	Personal Products	1.48%
Bajaj Auto Limited	Automobiles	1.45%
Godrej Consumer Products Limited	Personal Products	1.44%
HCL Technologies Limited	IT - Software	1.42%
Lupin Limited	Pharmaceuticals & Biotechnology	1.40%
Mahindra CIE Automotive Limited	Auto Components	1.36%
Bosch Limited	Auto Components	1.34%
UltraTech Cement Limited	Cement & Cement Products	1.25%
Mphasis Limited	IT - Software	1.24%
Siemens Limited	Electrical Equipment	1.23%
Bharat Electronics Limited	Aerospace & Defense	1.22%
Varun Beverages Limited	Beverages	1.19%
Tube Investments of India Limited	Auto Components	1.19%
Canara Bank	Banks	1.18%
Mahindra Lifespace Developers Limited	Realty	1.18%
Power Grid Corporation of India Limited	Power	1.16%
Finolex Cables Limited	Industrial Products	1.10%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.08%
TD Power Systems Limited	Electrical Equipment	1.01%
Tata Motors Limited	Automobiles	1.01%
Dishman Carbogen Amcis Limited	Pharmaceuticals & Biotechnology	0.96%
Muthoot Finance Limited	Finance	0.95%
Tata Communications Limited	Telecom - Services	0.93%
Oil India Limited	Oil	0.92%
Shree Cement Limited	Cement & Cement Products	0.89%
Cipla Limited	Pharmaceuticals & Biotechnology	0.84%
Havells India Limited	Consumer Durables	0.82%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.82%
IIFL Finance Limited	Finance	0.81%
TVS Holdings Limited	Auto Components	0.77%
Global Health Limited	Healthcare Services	0.76%
Sonata Software Limited	IT - Software	0.75%
Birla Corporation Limited	Cement & Cement Products	0.73%
Aegis Logistics Limited	Gas	0.64%
Dalmia Bharat Limited	Cement & Cement Products	0.62%
Tech Mahindra Limited	IT - Software	0.62%
Mahindra & Mahindra Limited	Automobiles	0.57%
JSW Steel Limited	Ferrous Metals	0.53%
Hindalco Industries Limited	Non - Ferrous Metals	0.52%
Pfizer Limited	Pharmaceuticals & Biotechnology	0.46%
Tata Steel Limited	Ferrous Metals	0.44%
Britannia Industries Limited	Food Products	0.44%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.43%
Zee Entertainment Enterprises Limited	Entertainment	0.35%
Gillette India Limited	Personal Products	0.28%
ELECTRONICS MART INDIA LIMITED	Retailing	0.22%
Prudent Corporate Advisory Services Limited	Capital Markets	0.22%
KEI Industries Limited	Industrial Products	0.21%
APL Apollo Tubes Limited	Industrial Products	0.18%
Sundaram-Clayton Limited	Industrial Products	0.13%
<b>Cash Equivalent</b>		<b>0.78%</b>
TREPS <sup>*</sup>		0.92%
Net Current Assets:		-0.14%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

<sup>\*</sup>TREPS : Tri-Party Repo fully collateralized by G-Sec



## Portfolio Classification By Market Segment Class (%)



<sup>6</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore , the same is effective from 01 December 2021.

Investors understand that their principal will be at Very High risk

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

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

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

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

# HSBC Multi Cap Fund

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

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

## Fund Details

<b>Date of Allotment</b>	30-Jan-23
<b>Benchmark</b>	NIFTY 500 Multicap 50:25:25 TRI <sup>1</sup>
<b>NAV (as on 31.10.23)</b>	
Growth	₹ 12.4572
Direct Growth	₹ 12.5856
<b>AUM (as on 31.10.23)</b>	₹ 1780.82 Cr
<b>AAUM (for the month of Oct)</b>	₹ 1776.52 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Venugopal Manghat (Equity)</b>	
Total Experience	28 Years
Managing this fund	Since Jan 30, 2023
<b>Neelotpal Sahai (Equity)</b>	
Total Experience	29 Years
Managing this fund	Since Oct 01, 2023
<b>Kapil Lal Punjabi (Fixed Income)</b>	
Total Experience	16 Years
Managing this fund	Since Jan 30, 2023
<b>Sonal Gupta (Overseas Investments)</b>	
Total Experience	16 Years
Managing this fund	Since Jan 30, 2023
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	If units redeemed or switched out are upto 10% of the units purchased or switched in within 1 year from the date of allotment – Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1% If units are redeemed or switched out on or after 1 year from the date of allotment. – Nil
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	2.06%
Direct	0.70%
<b>Portfolio Turnover (1 year)</b>	0.08

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

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

<sup>3</sup>Continuing plans

<sup>4</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below.

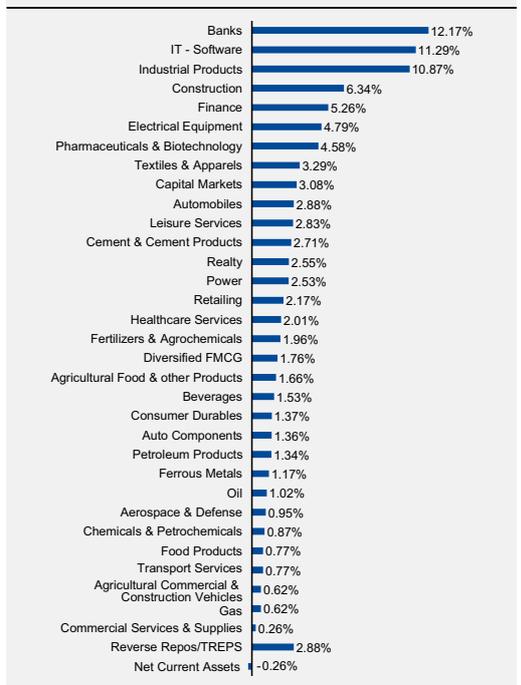
Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/ mid/small cap companies. A list of stocks as per above criteria will be uploaded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

Issuer	Industry/Rating	% to Net Assets
<b>EQUITY</b>		
<b>97.38%</b>		
Birlasoft Limited	IT - Software	2.85%
Larsen & Toubro Limited	Construction	2.80%
NTPC Limited	Power	2.53%
HDFC Bank Limited	Banks	2.51%
Kirloskar Oil Eng Limited	Industrial Products	2.39%
IICI Bank Limited	Banks	2.36%
Power Finance Corporation Limited	Finance	2.31%
KPIT Technologies Limited	IT - Software	2.12%
Trent Limited	Retailing	2.00%
State Bank of India	Banks	1.98%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.85%
KPR Mill Limited	Textiles & Apparels	1.83%
TVS Motor Company Limited	Automobiles	1.81%
Zensar Technologies Limited	IT - Software	1.77%
ITC Limited	Diversified FMCG	1.76%
Multi Commodity Exchange of India Limited	Capital Markets	1.74%
Canara Bank	Banks	1.74%
Power Mech Projects Limited	Construction	1.72%
APL Apollo Tubes Limited	Industrial Products	1.71%
TD Power Systems Limited	Electrical Equipment	1.63%
Lemon Tree Hotels Limited	Leisure Services	1.63%
Sonata Software Limited	IT - Software	1.59%
Global Health Limited	Healthcare Services	1.59%
DLF Limited	Realty	1.58%
Varun Beverages Limited	Beverages	1.53%
Ratnamani Metals & Tubes Limited	Industrial Products	1.50%
Gokaldas Exports Limited	Textiles & Apparels	1.46%
UltraTech Cement Limited	Cement & Cement Products	1.41%
Reliance Industries Limited	Petroleum Products	1.34%
HDFC Asset Management Company Limited	Capital Markets	1.34%
KEI Industries Limited	Industrial Products	1.32%
The Ramco Cements Limited	Cement & Cement Products	1.30%
Shriram Finance Limited	Finance	1.22%
PNC Infratech Limited	Construction	1.21%
The Indian Hotels Company Limited	Leisure Services	1.20%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.19%
Axis Bank Limited	Banks	1.19%
Jindal Stainless Limited	Ferrous Metals	1.17%
Safari Industries India Limited	Consumer Durables	1.11%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	1.11%
Mahindra & Mahindra Limited	Automobiles	1.07%
AIA Engineering Limited	Industrial Products	1.04%
Oil India Limited	Oil	1.02%
KEC International Limited	Electrical Equipment	1.01%
Mahindra Lifespace Developers Limited	Realty	0.96%
Mahindra & Mahindra Financial Services Limited	Finance	0.95%
Bharat Electronics Limited	Aerospace & Defense	0.95%
GE T andD India Limited	Electrical Equipment	0.91%
CCL Products (India) Limited	Agricultural Food & other Products	0.89%
Siemens Limited	Electrical Equipment	0.89%
Tech Mahindra Limited	IT - Software	0.89%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.89%
Infosys Limited	IT - Software	0.88%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.87%
PI Industries Limited	Fertilizers & Agrochemicals	0.85%
Federal Bank Limited	Banks	0.84%
Grindwell Norton Limited	Industrial Products	0.83%
Indian Bank	Banks	0.81%
Cholamandalam Investment & Finance Company Limited	Finance	0.78%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.77%
Britannia Industries Limited	Food Products	0.77%
VRL Logistics Limited	Transport Services	0.77%
Persistent Systems Limited	IT - Software	0.76%
Carborundum Universal Limited	Industrial Products	0.75%
Karur Vysya Bank Limited	Banks	0.74%
Rolex Rings Limited	Auto Components	0.73%

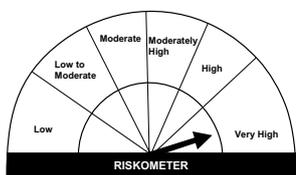
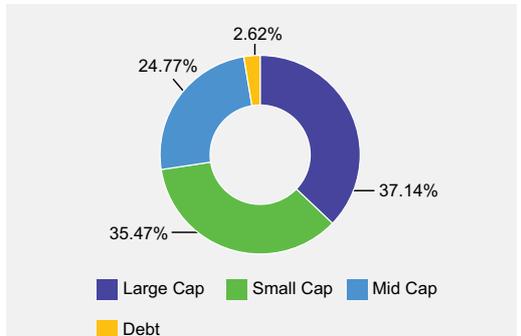
Issuer	Industry/Rating	% to Net Assets
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.65%
RHI Magnesita India Limited	Industrial Products	0.63%
Maharashtra Seamless Limited	Industrial Products	0.63%
UNO Minda Limited	Auto Components	0.63%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.62%
Aegis Logistics Limited	Gas	0.62%
KNR Constructions Limited	Construction	0.61%
LTIMindtree Limited	IT - Software	0.43%
Krishna Institute of Medical Sciences Limited	Healthcare Services	0.42%
ABB India Limited	Electrical Equipment	0.35%
eClerx Services Limited	Commercial Services & Supplies	0.26%
Volta Limited	Consumer Durables	0.26%
Sai Silks Kalamandir Limited	Retailing	0.17%
Timken India Limited	Industrial Products	0.07%
Phoenix Mills Limited	Realty	0.01%
<b>Cash Equivalent</b>		<b>2.62%</b>
<b>TREPS*</b>		<b>2.88%</b>
Net Current Assets:		-0.26%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Industry Allocation<sup>5</sup>



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



Investors understand that their principal will be at Very High risk

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

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

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

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

# HSBC Small Cap Fund

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

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

## Fund Details

<b>Date of Allotment</b>	12-May-14
<b>Benchmark</b>	NIFTY Small Cap 250 TRI <sup>1</sup>
<b>NAV (as on 31.10.23)</b>	
Growth	₹ 61.0804
Direct Growth	₹ 66.6915
<b>AUM (as on 31.10.23)</b>	₹ 11551.58 Cr
<b>AAUM (for the month of Oct)</b>	₹ 11677.37 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Venugopal Manghat (Equity)</b>	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
<b>Cheenu Gupta (Equity)</b>	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
<b>Sonal Gupta (Overseas Investments)</b>	
Total Experience	16 Years
Managing this fund	Since July 05, 2021
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>2</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"
<b>Exit load:</b> • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
<b>Quantitative Data<sup>2</sup></b>	
Standard Deviation	16.01%
Beta (Slope)	0.79
Sharpe Ratio <sup>3</sup>	1.79
R2	0.92%
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>	
Regular <sup>5</sup>	1.73%
Direct	0.71%
<b>Portfolio Turnover (1 year)</b>	
	0.17

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

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

(Annualized) for the last 3 years.

<sup>3</sup>Risk free rate: 6.84% (FIMMDA-NSE Mibor) as on Oct 31, 2023)

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

<sup>5</sup>Continuing plans

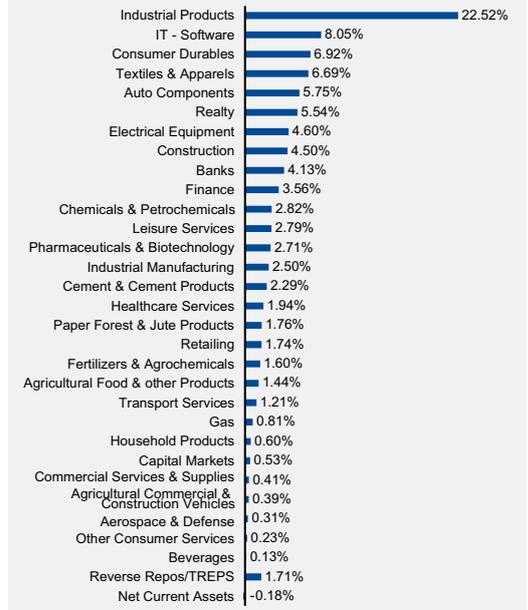
**Note** - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: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

Issuer	Industry/Rating	% to Net Assets
<b>EQUITY</b>		<b>98.47%</b>
KPR Mill Limited	Textiles & Apparels	3.47%
Apar Industries Limited	Electrical Equipment	3.20%
Sonata Software Limited	IT - Software	2.45%
KPIT Technologies Limited	IT - Software	2.31%
Cera Sanitaryware Limited	Consumer Durables	2.23%
Giripati Limited	IT - Software	2.18%
Ratnamani Metals & Tubes Limited	Industrial Products	2.08%
KEI Industries Limited	Industrial Products	2.05%
Brigade Enterprises Limited	Realty	2.02%
EIH Limited	Leisure Services	1.95%
Carborundum Universal Limited	Industrial Products	1.90%
Grindwell Norton Limited	Industrial Products	1.89%
APL Apollo Tubes Limited	Industrial Products	1.89%
Polycab India Limited	Industrial Products	1.86%
Mahindra Lifespace Developers Limited	Realty	1.80%
RHI Magnesita India Limited	Industrial Products	1.79%
Supreme Petrochem Limited	Chemicals & Petrochemicals	1.68%
IIFL Finance Limited	Finance	1.67%
Tube Investments of India Limited	Auto Components	1.67%
Gokaldas Exports Limited	Textiles & Apparels	1.65%
Krishna Institute of Medical Sciences Limited	Healthcare Services	1.64%
Maharashtra Seamless Limited	Industrial Products	1.62%
Indian Bank	Banks	1.58%
Finolex Industries Limited	Industrial Products	1.55%
Finolex Cables Limited	Industrial Products	1.54%
JK Lakshmi Cement Limited	Cement & Cement Products	1.46%
KEC International Limited	Electrical Equipment	1.40%
HG Infra Engineering Limited	Construction	1.26%
GMM Pfaudler Limited	Industrial Manufacturing	1.26%
Weisspind India Limited	Textiles & Apparels	1.25%
Lakshmi Machine Works Limited	Industrial Manufacturing	1.24%
Karur Vysya Bank Limited	Banks	1.23%
Century Textiles & Industries Limited	Paper Forest & Jute Products	1.21%
VRL Logistics Limited	Transport Services	1.21%
Trent Limited	Retailing	1.20%
Suven Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.12%
Techno Electric & Engineering Company Limited	Construction	1.12%
Persistent Systems Limited	IT - Software	1.11%
Apollo Pipes Limited	Industrial Products	1.08%
Amber Enterprises India Limited	Consumer Durables	1.07%
Can Fin Homes Limited	Finance	1.05%
NCC Limited	Construction	0.98%
Dixon Technologies (India) Limited	Consumer Durables	0.97%
Jamma Auto Industries Limited	Auto Components	0.95%
EID Parry India Limited	Fertilizers & Agrochemicals	0.92%
Kajaria Ceramics Limited	Consumer Durables	0.92%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.88%
Sobha Limited	Realty	0.88%
Somany Ceramics Limited	Consumer Durables	0.87%
Lemon Tree Hotels Limited	Leisure Services	0.84%
Sunteck Realty Limited	Realty	0.84%
The Ramco Cements Limited	Cement & Cement Products	0.83%
Supreme Industries Limited	Industrial Products	0.81%
Aegis Logistics Limited	Gas	0.81%
Federal Bank Limited	Banks	0.80%
PNC Infratech Limited	Construction	0.77%
Rolex Rings Limited	Auto Components	0.75%
CCL Products (India) Limited	Agricultural Food & other Products	0.74%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	0.71%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.70%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	0.68%
UNO Minda Limited	Auto Components	0.67%
Kirloskar Pneumatic Co Limited	Industrial Products	0.67%
Jindal Saw Limited	Industrial Products	0.64%
Asahi India Glass Limited	Auto Components	0.63%
Jyothy Laboratories Limited	Household Products	0.60%
Motherson Sumi Wiring India Limited	Auto Components	0.59%
MM Forgings Limited	Industrial Products	0.57%
Century Plyboards (India) Limited	Consumer Durables	0.53%
Prudent Corporate Advisory Services Limited	Capital Markets	0.53%
Cholamandalam Financial Holdings Limited	Finance	0.53%
City Union Bank Limited	Banks	0.52%
Sterling Tools Limited	Auto Components	0.49%
Alkyl Amines Chemicals Limited	Chemicals & Petrochemicals	0.46%
eClerx Services Limited	Commercial Services & Supplies	0.41%
VST Tillers Tractors Limited	Agricultural Commercial & Construction Vehicles	0.39%
Fine Organic Industries Limited	Chemicals & Petrochemicals	0.38%
Isgec Heavy Engineering Limited	Construction	0.37%
Timken India Limited	Industrial Products	0.34%
Greenply Industries Limited	Consumer Durables	0.33%
ELECTRONICS MART INDIA LIMITED	Retailing	0.33%
Nitin Spinners Limited	Textiles & Apparels	0.32%
360 One Wam Limited	Finance	0.31%
ideaForge Technology Limited	Aerospace & Defense	0.31%
Rainbow Children's Medicare Limited	Healthcare Services	0.30%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.30%
Emami Paper Mills Limited	Paper Forest & Jute Products	0.30%

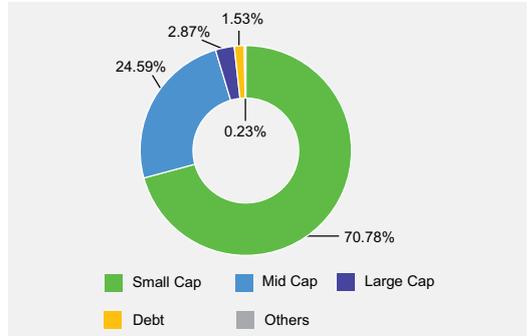
Issuer	Industry/Rating	% to Net Assets
WIM Plast Limited	Industrial Products	0.27%
Orient Paper & Industries Limited	Paper Forest & Jute Products	0.25%
Niit Learning Systems Limited	Other Consumer Services	0.23%
Sai Silks Kalamandir Limited	Retailing	0.21%
Radio Khaitan Limited	Beverages	0.13%
<b>Cash Equivalent</b>		<b>1.53%</b>
<b>TREPS*</b>		<b>1.71%</b>
Net Current Assets:		-0.18%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



<sup>6</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

- Long term capital appreciation
- Investment predominantly in equity and equity related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities

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



Investors understand that their principal will be at Very High risk

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

# HSBC Focused 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<sup>4</sup>

**NAV** (as on 31.10.23)

Growth ₹ 17.9999

Direct Growth ₹ 18.9238

**AUM** (as on 31.10.23) ₹ 1375.65 Cr

**AAUM** (for the month of Oct) ₹ 1409.55 Cr

### Fund Manager & Experience

**Neelotpal Sahai** (Equity)

Total Experience 29 Years

Managing this fund Since Jul 29, 2020

**Cheenu Gupta** (Equity)

Total Experience 17 Years

Managing this fund Since June 01, 2023

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

Lumpsum ₹ 5,000

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

Additional Purchase ₹ 1,000

**Entry load:** "NA"

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

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

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

### Quantitative Data<sup>5</sup>

Standard Deviation 13.09%

Beta (Slope) 0.83

Sharpe Ratio<sup>6</sup> 0.72

R2 0.92%

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

Regular<sup>5</sup> 2.16%

Direct 0.96%

**Portfolio Turnover (1 year)** 0.74

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

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

<sup>3</sup>Continuing plans

<sup>4</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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.

<sup>5</sup>Quantitative Data disclosed are as per monthly returns

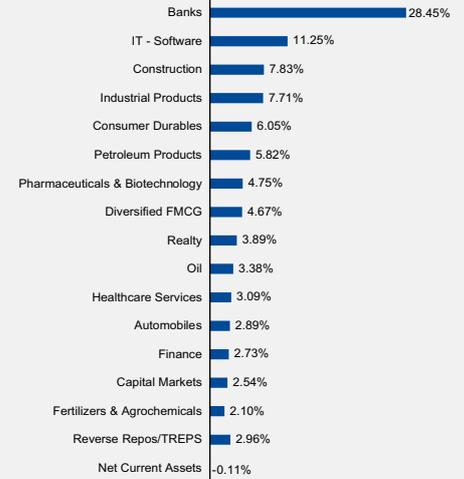
(Annualized) for the last 3 years.

<sup>6</sup>Risk free rate: 6.84% (FIMMDA-NSE Mibor) as on Oct 31, 2023)

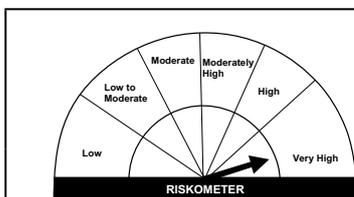
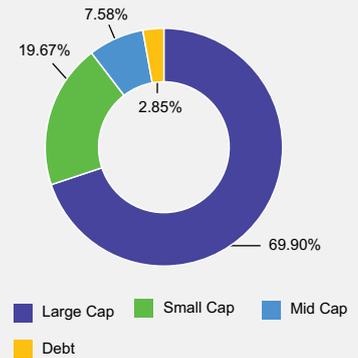
Issuer	Industry/Rating	% to Net Assets
<b>EQUITY 97.15%</b>		
ICICI Bank Limited	Banks	9.32%
HDFC Bank Limited	Banks	8.69%
Reliance Industries Limited	Petroleum Products	5.82%
Infosys Limited	IT - Software	5.47%
Larsen & Toubro Limited	Construction	5.00%
ITC Limited	Diversified FMCG	4.67%
Axis Bank Limited	Banks	4.64%
DLF Limited	Realty	3.89%
State Bank of India	Banks	3.70%
Titan Company Limited	Consumer Durables	3.48%
Oil & Natural Gas Corporation Limited	Oil	3.38%
Zensar Technologies Limited	IT - Software	3.21%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.17%
Rainbow Children's Medicare Limited	Healthcare Services	3.09%
TVS Motor Company Limited	Automobiles	2.89%
Power Mech Projects Limited	Construction	2.83%
Shriram Finance Limited	Finance	2.73%
KEI Industries Limited	Industrial Products	2.62%
Coforge Limited	IT - Software	2.57%
Blue Star Limited	Consumer Durables	2.57%
Multi Commodity Exchange of India Limited	Capital Markets	2.54%
APL Apollo Tubes Limited	Industrial Products	2.28%
RHI Magnesita India Limited	Industrial Products	2.24%
PI Industries Limited	Fertilizers & Agrochemicals	2.10%
IndusInd Bank Limited	Banks	2.10%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.58%
R R KABEL LIMITED	Industrial Products	0.57%
<b>Cash Equivalent 2.85%</b>		
TREPS*		2.96%
Net Current Assets:		-0.11%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



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

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

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

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

# HSBC Infrastructure Fund

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

**Investment Objective:** To generate long term capital appreciation from an actively managed portfolio of equity and equity related securities by investing predominantly in equity and equity related securities of companies engaged in or expected to benefit from growth and development of Infrastructure in India. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

## Fund Details

<b>Date of Allotment</b>	27-Sep-07
<b>Benchmark</b>	NIFTY Infrastructure TRI <sup>6</sup>
<b>NAV (as on 31.10.23)</b>	
Growth	₹ 32.0988
Direct Growth	₹ 35.4524
<b>AUM (as on 31.10.23)</b>	₹ 1810.68 Cr
<b>AAUM (for the month of Oct)</b>	₹ 1863.39 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Venugopal Manghat (Equity)</b>	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
<b>Gautam Bhupal (Equity)</b>	
Total Experience	Over 18 Years
Managing this fund	Since Nov 26, 2022
<b>Sonal Gupta (Overseas Investment)</b>	
Total Experience	Over 16 Years
Managing this fund	Since Nov 26, 2022
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% • If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
<b>Quantitative Data<sup>2</sup></b>	
Standard Deviation	16.08%
Beta (Slope)	0.91
Sharpe Ratio <sup>3</sup>	1.61
R2	0.78%
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>	
Regular <sup>5</sup>	2.11%
Direct	1.07%
<b>Portfolio Turnover (1 year)</b>	0.16

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

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

<sup>3</sup>**Risk free rate:** 6.84% (FIMMDA-NSE Mibor) as on Oct 31, 2023)

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

<sup>5</sup>Continuing plans

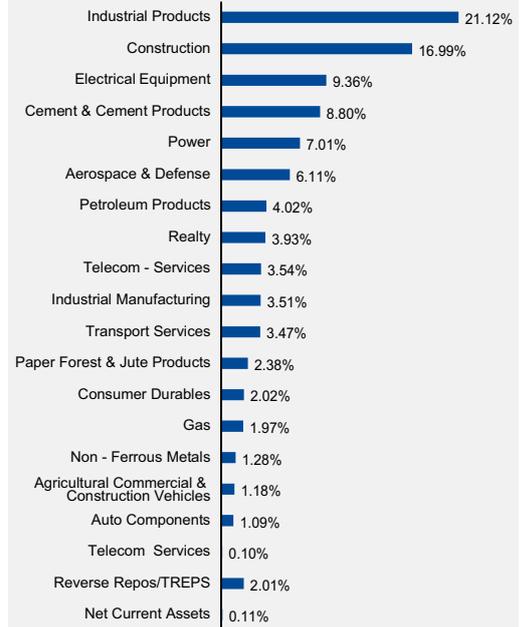
<sup>6</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

## Issuer Industry/Rating % to Net Assets

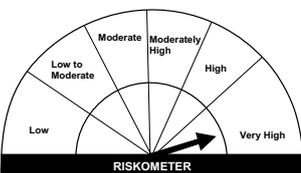
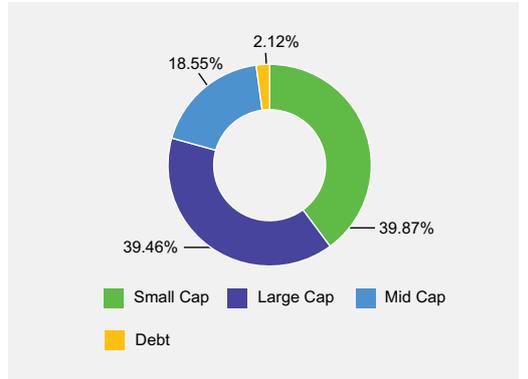
Issuer	Industry/Rating	% to Net Assets
<b>EQUITY</b>		<b>97.88%</b>
Larsen & Toubro Limited	Construction	9.30%
NTPC Limited	Power	7.01%
Bharat Electronics Limited	Aerospace & Defense	5.77%
UltraTech Cement Limited	Cement & Cement Products	4.14%
Reliance Industries Limited	Petroleum Products	4.02%
Bharti Airtel Limited	Telecom - Services	3.54%
Finolex Cables Limited	Industrial Products	3.03%
The Ramco Cements Limited	Cement & Cement Products	2.75%
ABB India Limited	Electrical Equipment	2.69%
KEC International Limited	Electrical Equipment	2.63%
HG Infra Engineering Limited	Construction	2.47%
Century Textiles & Industries Limited	Paper Forest & Jute Products	2.38%
Kirloskar Oil Eng Limited	Industrial Products	2.31%
Kennametal India Limited	Industrial Manufacturing	2.29%
VRL Logistics Limited	Transport Services	2.20%
Grindwell Norton Limited	Industrial Products	2.09%
Carborundum Universal Limited	Industrial Products	2.08%
Polycab India Limited	Industrial Products	2.08%
Brigade Enterprises Limited	Realty	2.02%
KEI Industries Limited	Industrial Products	1.99%
Aegis Logistics Limited	Gas	1.97%
Birla Corporation Limited	Cement & Cement Products	1.91%
PNC Infratech Limited	Construction	1.84%
Apar Industries Limited	Electrical Equipment	1.71%
RHI Magnesita India Limited	Industrial Products	1.50%
Dixon Technologies (India) Limited	Consumer Durables	1.40%
Power Mech Projects Limited	Construction	1.38%
APL Apollo Tubes Limited	Industrial Products	1.36%
AIA Engineering Limited	Industrial Products	1.30%
Hindalco Industries Limited	Non - Ferrous Metals	1.28%
Container Corporation of India Limited	Transport Services	1.27%
Isgec Heavy Engineering Limited	Construction	1.25%
Siemens Limited	Electrical Equipment	1.21%
BEML Limited	Agricultural Commercial & Construction Vehicles	1.18%
Kirloskar Pneumatic Co Limited	Industrial Products	1.15%
Thermax Limited	Electrical Equipment	1.12%
Schaeffler India Limited	Auto Components	1.09%
Mahindra Lifespace Developers Limited	Realty	0.94%
Ratnamani Metals & Tubes Limited	Industrial Products	0.88%
Honeywell Automation India Limited	Industrial Manufacturing	0.74%
Timken India Limited	Industrial Products	0.70%
Jindal Saw Limited	Industrial Products	0.65%
NCC Limited	Construction	0.63%
Amber Enterprises India Limited	Consumer Durables	0.62%
Phoenix Mills Limited	Realty	0.57%
GMM Pfaudler Limited	Industrial Manufacturing	0.48%
DLF Limited	Realty	0.40%
ideaForge Technology Limited	Aerospace & Defense	0.34%
Ahluwalia Contracts (India) Limited	Construction	0.12%
Bharti Airtel Limited Partly Paid	Telecom Services	0.10%
<b>Cash Equivalent</b>		<b>2.12%</b>
TREPS*		2.01%
Net Current Assets:		0.11%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec. ® Awaited Listing

## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

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

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

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

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

# HSBC Value Fund

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

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

## Fund Details

<b>Date of Allotment</b>	08-Jan-10
<b>Benchmark</b>	Nifty 500 TRI <sup>6</sup>
<b>NAV (as on 31.10.23)</b>	
Growth	₹ 73.3925
Direct Growth	₹ 80.5977
<b>AUM (as on 31.10.23)</b>	₹ 9288.69 Cr
<b>AAUM (for the month of Oct)</b>	₹ 9438.15 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Venugopal Manghat (Equity)</b>	
Total Experience	28 Years
Managing this fund	Since Nov 24, 2012
<b>Gautam Bhupal (Equity)</b>	
Total Experience	18 Years
Managing this fund	Since Oct 01, 2023
<b>Sonal Gupta (Overseas Investments)</b>	
Total Experience	16 Years
Managing this fund	Since Jul 05, 2021
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% If units are redeemed or switched out on or after 1 year from the date of allotment - Nil
<b>Quantitative Data<sup>2</sup></b>	
Standard Deviation	14.40%
Beta (Slope)	0.90
Sharpe Ratio <sup>3</sup>	1.31
R2	0.89%
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>	
Regular <sup>5</sup>	1.77%
Direct	0.80%
<b>Portfolio Turnover (1 year)</b>	
	0.19

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

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

<sup>3</sup>**Risk free rate:** 6.84% (FIMMDA-NSE Mibor) as on Oct 31, 2023)

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

<sup>5</sup>Continuing plans

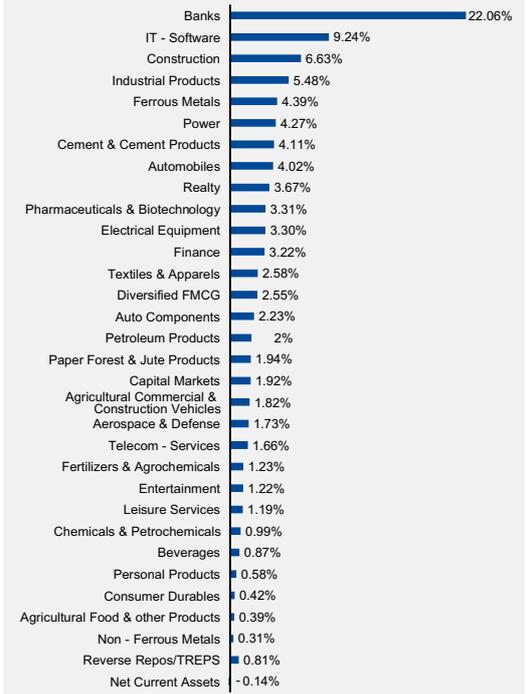
<sup>6</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
<b>EQUITY 99.33%</b>		
ICICI Bank Limited	Banks	4.32%
NTPC Limited	Power	4.27%
Jindal Stainless Limited	Ferrous Metals	3.52%
State Bank of India	Banks	3.51%
Federal Bank Limited	Banks	3.25%
KEC International Limited	Electrical Equipment	2.63%
ITC Limited	Diversified FMCG	2.55%
Larsen & Toubro Limited	Construction	2.52%
Axis Bank Limited	Banks	2.46%
Mahindra & Mahindra Limited	Automobiles	2.34%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.30%
Canara Bank	Banks	2.29%
Indian Bank	Banks	2.22%
Karur Vysya Bank Limited	Banks	2.03%
Reliance Industries Limited	Petroleum Products	2.00%
Birlasoft Limited	IT - Software	1.98%
HDFC Bank Limited	Banks	1.98%
Multi Commodity Exchange of India Limited	Capital Markets	1.92%
Zensar Technologies Limited	IT - Software	1.86%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	1.82%
Ratnamani Metals & Tubes Limited	Industrial Products	1.77%
KPR Mill Limited	Textiles & Apparels	1.75%
Hindustan Aeronautics Limited	Aerospace & Defense	1.73%
Bharti Airtel Limited	Telecom - Services	1.66%
Kirloskar Oil Eng Limited	Industrial Products	1.62%
Bosch Limited	Auto Components	1.59%
JK Lakshmi Cement Limited	Cement & Cement Products	1.56%
Tech Mahindra Limited	IT - Software	1.55%
Brigade Enterprises Limited	Realty	1.53%
Can Fin Homes Limited	Finance	1.52%
Finolex Cables Limited	Industrial Products	1.46%
Sonata Software Limited	IT - Software	1.44%
Power Mech Projects Limited	Construction	1.40%
PNC Infratech Limited	Construction	1.36%
Oberoi Realty Limited	Realty	1.35%
Infosys Limited	IT - Software	1.35%
KNR Constructions Limited	Construction	1.35%
Birla Corporation Limited	Cement & Cement Products	1.32%
JK Paper Limited	Paper Forest & Jute Products	1.26%
The Ramco Cements Limited	Cement & Cement Products	1.23%
Zee Entertainment Enterprises Limited	Entertainment	1.22%
The Indian Hotels Company Limited	Leisure Services	1.19%
Coromandel International Limited	Fertilizers & Agrochemicals	1.09%
Power Finance Corporation Limited	Finance	1.07%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	1.01%
Maruti Suzuki India Limited	Automobiles	0.88%
Varun Beverages Limited	Beverages	0.87%
Jindal Steel & Power Limited	Ferrous Metals	0.87%
Vardhman Textiles Limited	Textiles & Apparels	0.83%
Bajaj Auto Limited	Automobiles	0.80%
Sobha Limited	Realty	0.79%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.68%
GE T and D India Limited	Electrical Equipment	0.67%
Persistent Systems Limited	IT - Software	0.65%
Balkrishna Industries Limited	Auto Components	0.64%
Mahindra & Mahindra Financial Services Limited	Finance	0.63%
Jindal Saw Limited	Industrial Products	0.63%
Emami Limited	Personal Products	0.58%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Chemicals & Petrochemicals	0.51%
Supreme Petrochem Limited	Chemicals & Petrochemicals	0.48%
HCL Technologies Limited	IT - Software	0.41%
CCL Products (India) Limited	Agricultural Food & other Products	0.39%
Hindalco Industries Limited	Non - Ferrous Metals	0.31%

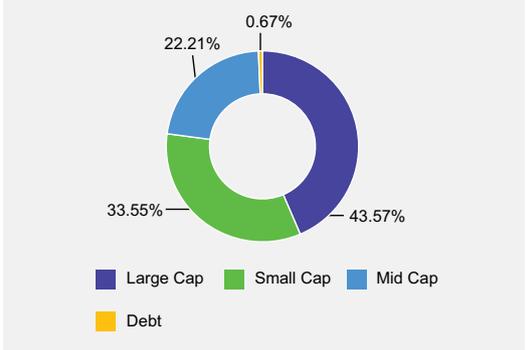
Issuer	Industry/Rating	% to Net Assets
Somany Ceramics Limited	Consumer Durables	0.26%
Eureka Forbes Limited	Consumer Durables	0.16%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.08%
Zuari Agro Chemicals Limited	Fertilizers & Agrochemicals	0.06%
<b>Cash Equivalent</b>		<b>0.67%</b>
<b>TREPS*</b>		<b>0.81%</b>
<b>Net Current Assets:</b>		<b>-0.14%</b>
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

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

- Long term capital appreciation
- Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities

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

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

# HSBC Business Cycles Fund

**Thematic Fund** - An open ended equity scheme following business cycles based investing theme.

**Investment Objective:** To seek to generate long-term capital appreciation from a portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian market with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.

The Scheme could also additionally invest in Foreign Securities.

There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

## Fund Details

<b>Date of Allotment</b>	20-Aug-14
<b>Benchmark</b>	Nifty 500 TRI <sup>6</sup>
<b>NAV (as on 31.10.23)</b>	
Growth	₹ 27.7312
Direct Growth	₹ 29.9562
<b>AUM (as on 31.10.23)</b>	₹ 620.38 Cr
<b>AAUM (for the month of Oct)</b>	₹ 632.01 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Gautam Bhupal (Equity)</b>	
Total Experience	18 Years
Managing this fund	Since Jun 01 2023
<b>Venugopal Manghat (Equity)</b>	
Total Experience	28 Years
Managing this fund	Since Aug 20 2014
<b>Sonal Gupta (Overseas Investments)</b>	
Total Experience	16 Years
Managing this fund	Since Jul 05 2021
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"

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

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

Standard Deviation	15.81%
Beta (Slope)	0.99
Sharpe Ratio <sup>3</sup>	1.05
R2	0.88%

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

Regular <sup>5</sup>	2.44%
Direct	1.37%

## Portfolio Turnover (1 year)

	0.31
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<sup>1</sup>in multiples of Re 1 thereafter.

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

<sup>3</sup>Risk free rate: 6.84% (FIMMDA-NSE Mibor) as on Oct 31, 2023)

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

<sup>5</sup>Continuing plans

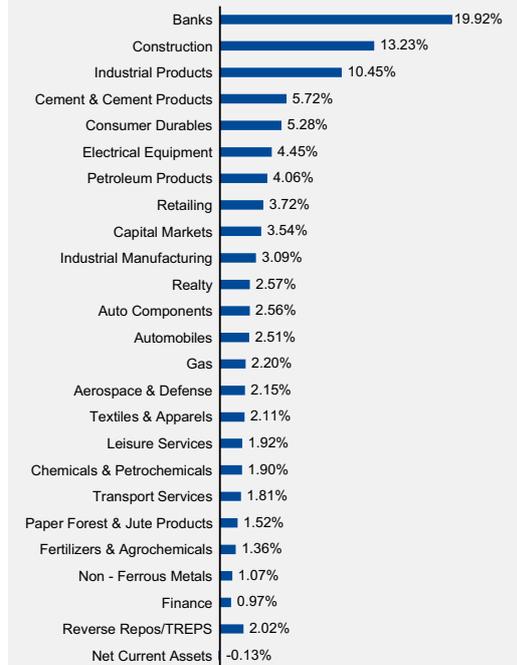
<sup>6</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
<b>EQUITY</b>		<b>98.11%</b>
ICICI Bank Limited	Banks	6.27%
Larsen & Toubro Limited	Construction	4.72%
HDFC Bank Limited	Banks	4.28%
State Bank of India	Banks	4.10%
Reliance Industries Limited	Petroleum Products	4.06%
Trent Limited	Retailing	3.72%
Multi Commodity Exchange of India Limited	Capital Markets	3.54%
Ahluwalia Contracts (India) Limited	Construction	3.01%
ABB India Limited	Electrical Equipment	2.83%
UltraTech Cement Limited	Cement & Cement Products	2.66%
Power Mech Projects Limited	Construction	2.64%
Ratnamani Metals & Tubes Limited	Industrial Products	2.27%
Aegis Logistics Limited	Gas	2.20%
Bharat Electronics Limited	Aerospace & Defense	2.15%
Timken India Limited	Industrial Products	2.11%
Gokaldas Exports Limited	Textiles & Apparels	2.11%
Carborundum Universal Limited	Industrial Products	2.03%
Birla Corporation Limited	Cement & Cement Products	2.02%
EIH Limited	Leisure Services	1.92%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1.90%
GMM Pfaudler Limited	Industrial Manufacturing	1.90%
IndusInd Bank Limited	Banks	1.74%
Blue Star Limited	Consumer Durables	1.71%
KEC International Limited	Electrical Equipment	1.62%
Sundram Fasteners Limited	Auto Components	1.59%
Mahindra Lifespace Developers Limited	Realty	1.58%
Century Textiles & Industries Limited	Paper Forest & Jute Products	1.52%
AIA Engineering Limited	Industrial Products	1.52%
Titan Company Limited	Consumer Durables	1.49%
HG Infra Engineering Limited	Construction	1.44%
Kajaria Ceramics Limited	Consumer Durables	1.44%
PNC Infratech Limited	Construction	1.42%
PI Industries Limited	Fertilizers & Agrochemicals	1.36%
Kotak Mahindra Bank Limited	Banks	1.34%
APL Apollo Tubes Limited	Industrial Products	1.31%
VRL Logistics Limited	Transport Services	1.31%
TVS Motor Company Limited	Automobiles	1.28%
Canara Bank	Banks	1.24%
Mahindra & Mahindra Limited	Automobiles	1.23%
Kirloskar Pneumatic Co Limited	Industrial Products	1.21%
Indian Hume Pipe Company Limited	Industrial Manufacturing	1.19%
Hindalco Industries Limited	Non - Ferrous Metals	1.07%
The Ramco Cements Limited	Cement & Cement Products	1.04%
Brigade Enterprises Limited	Realty	0.99%
Mothersum Sumi Wiring India Limited	Auto Components	0.97%
Cholamandalam Investment & Finance Company Limited	Finance	0.97%
Bank of Baroda	Banks	0.95%
Amber Enterprises India Limited	Consumer Durables	0.64%
Container Corporation of India Limited	Transport Services	0.50%

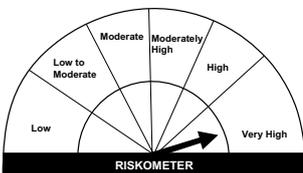
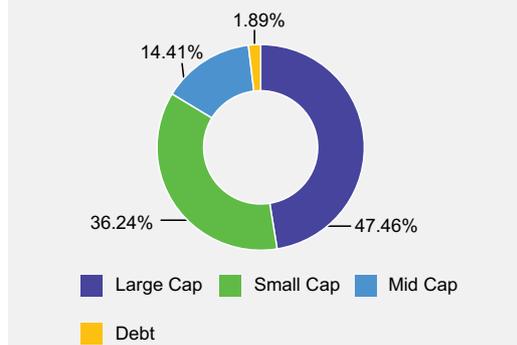
Issuer	Industry/Rating	% to Net Assets
<b>Cash Equivalent</b>		<b>1.89%</b>
TREPS*		2.02%
Net Current Assets:		-0.13%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

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

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

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

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

# HSBC Consumption Fund

**Thematic Fund** - An open ended equity scheme following consumption theme

**Investment Objective:** The investment objective of the Fund is to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

Fund Details	
<b>Date of Allotment</b>	31-Aug-23
<b>Benchmark</b>	Nifty India Consumption Index TRI <sup>1</sup>
<b>NAV (as on 31.10.23)</b>	
Growth	₹ 10.0548
Direct Growth	₹ 10.0785
<b>AUM (as on 31.10.23)</b>	₹ 955.14 Cr
<b>AAUM (for the month of Oct)</b>	₹ 952.47 Cr
Fund Manager & Experience	
<b>Gautam Bhupal (Equity)</b>	
Total Experience	19 Years
Managing this fund	Since Aug 31, 2023
<b>Anish Goenka (Equity)</b>	
Total Experience	11 Years
Managing this fund	Since Oct 01, 2023
<b>Sonal Gupta (Overseas Investments)</b>	
Total Experience	16 Years
Managing this fund	Since Aug 31, 2023
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP <sup>2</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	If units redeemed or switched out are upto 10% of the units purchased or switched in within 1 year from the date of allotment – Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1% If units are redeemed or switched out on or after 1 year from the date of allotment – Nil
Month End Total Expenses Ratios (Annualized) <sup>3</sup>	
Regular <sup>3</sup>	2.24%
Direct	0.85%
Portfolio Turnover (1 year)	
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<sup>1</sup>in multiples of Re 1 thereafter.

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

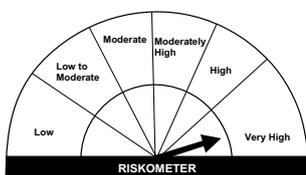
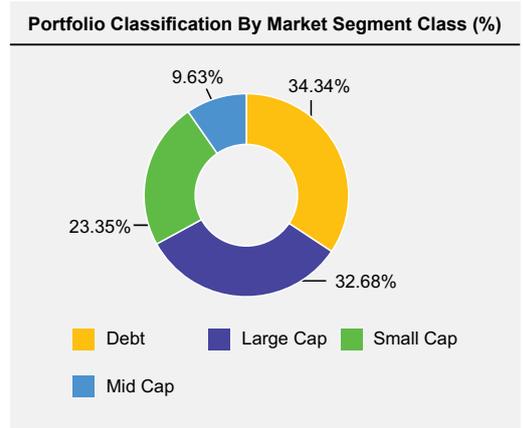
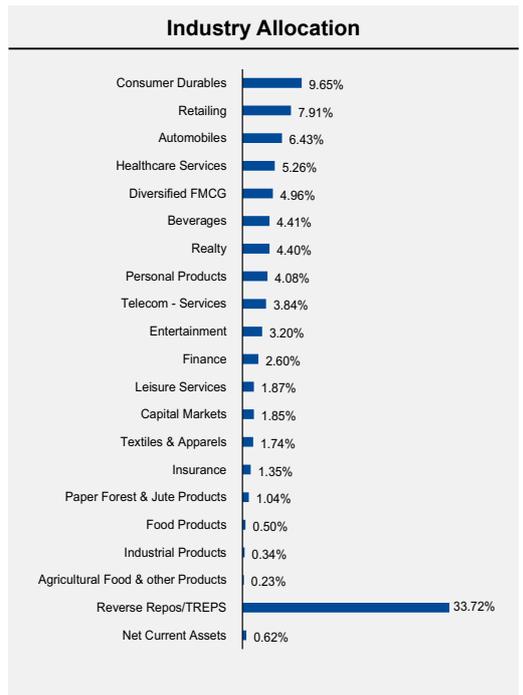
<sup>3</sup>Continuing plans

<sup>4</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
<b>EQUITY</b>		<b>65.66%</b>
Hindustan Unilever Limited	Diversified FMCG	4.96%
Bharti Airtel Limited	Telecom - Services	3.84%
Maruti Suzuki India Limited	Automobiles	3.40%
Titan Company Limited	Consumer Durables	3.40%
Global Health Limited	Healthcare Services	3.16%
Godrej Consumer Products Limited	Personal Products	3.05%
Varun Beverages Limited	Beverages	2.93%
Avenue Supermarts Limited	Retailing	2.38%
Sai Silks Kalamandir Limited	Retailing	2.25%
DLF Limited	Realty	2.04%
TVS Motor Company Limited	Automobiles	2.03%
Rainbow Children's Medicare Limited	Healthcare Services	2.00%
Multi Commodity Exchange of India Limited	Capital Markets	1.85%
PVR INOX Limited	Entertainment	1.79%
Page Industries Limited	Textiles & Apparels	1.74%
360 One Wam Limited	Finance	1.53%
Radico Khaitan Limited	Beverages	1.48%
Phoenix Mills Limited	Realty	1.45%
Zee Entertainment Enterprises Limited	Entertainment	1.41%
Dixon Technologies (India) Limited	Consumer Durables	1.40%
ELECTRONICS MART INDIA LIMITED	Retailing	1.33%
Kalyan Jewellers India Limited	Consumer Durables	1.23%
Cholamandalam Financial Holdings Limited	Finance	1.07%
Metro Brands Limited	Consumer Durables	1.06%
Century Textiles & Industries Limited	Paper Forest & Jute Products	1.04%
Gillette India Limited	Personal Products	1.03%
Bajaj Auto Limited	Automobiles	1.00%
Zomato Limited	Retailing	0.94%
Lemon Tree Hotels Limited	Leisure Services	0.93%
Sobha Limited	Realty	0.91%
ICICI Prudential Life Insurance Company Limited	Insurance	0.89%
Havells India Limited	Consumer Durables	0.86%
Kajaria Ceramics Limited	Consumer Durables	0.66%
Safari Industries India Limited	Consumer Durables	0.58%
Vedant Fashions Limited	Retailing	0.51%
Bikaji Foods International Limited	Food Products	0.50%
Trent Limited	Retailing	0.50%
Jubilant Foodworks Limited	Leisure Services	0.47%
Deyyani International Limited	Leisure Services	0.47%
HDFC Life Insurance Company Limited	Insurance	0.46%
Voltas Limited	Consumer Durables	0.46%

Issuer	Industry/Rating	% to Net Assets
R R KABEL LIMITED	Industrial Products	0.34%
CCL Products (India) Limited	Agricultural Food & other Products	0.23%
Jupiter Life Line Hospitals Limited	Healthcare Services	0.10%
<b>Cash Equivalent</b>		<b>34.34%</b>
TREPS*		33.72%
Net Current Assets:		0.62%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec



Investors understand that their principal will be at Very High risk

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

- To create wealth over long-term.
- Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities

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

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

# HSBC Nifty 50 Index Fund

**Index Fund** - An open-ended Equity Scheme tracking NIFTY 50 Index.

**Investment Objective:** The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty 50 index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain / loss plus dividend payments by the constituent stocks.

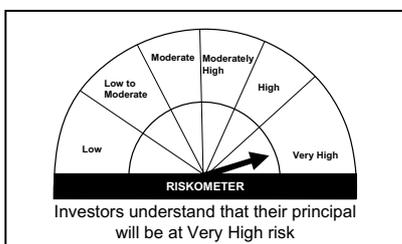
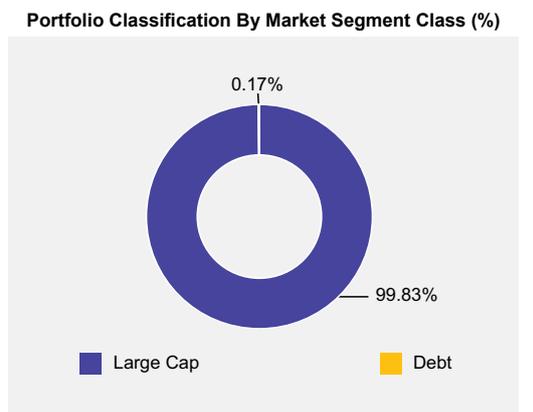
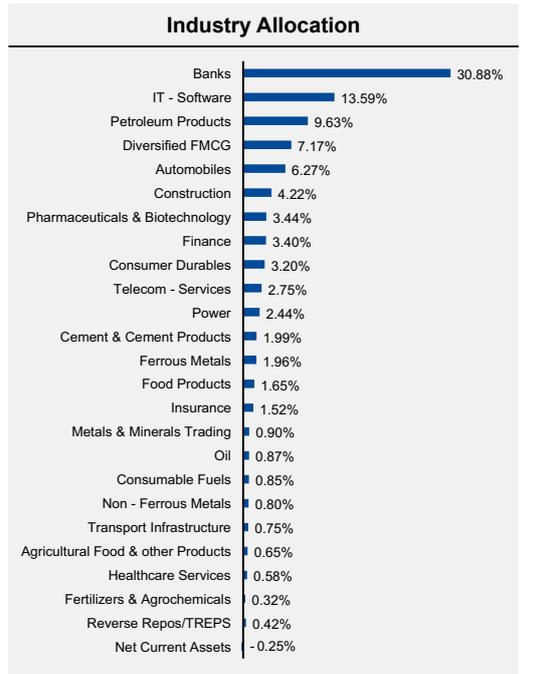
There is no assurance that the investment objective of the Scheme will be realized.

Fund Details	
<b>Date of Allotment</b>	15-Apr-20
<b>Benchmark</b>	Nifty 50 TRI <sup>1</sup>
<b>NAV (as on 31.10.23)</b>	
Growth	₹ 21.7210
Direct Growth	₹ 22.0032
<b>AUM (as on 31.10.23)</b>	
<b>AAUM (for the month of Oct)</b>	₹ 194.73 Cr
	₹ 197.32 Cr
Fund Manager & Experience	
<b>Praveen Ayathan (Equity)</b>	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
<b>Rajesh Nair (Equity)</b>	
Total Experience	12 Years
Managing this fund	Since Oct 01, 2023
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1% • If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil
Month End Total Expenses Ratios (Annualized) <sup>2</sup>	
Regular <sup>3</sup>	0.45%
Direct	0.20%
<b>Portfolio Turnover (1 year)</b>	0.09
Tracking Difference	
Regular	-0.92%
Direct	-0.46%
Tracking Error	
Regular	0.19%
Direct	0.19%
<sup>1</sup> in multiples of Re 1 thereafter.	
<sup>2</sup> TER Annualized TER including GST on Investment Management Fees	
<sup>3</sup> Continuing plans	
<sup>4</sup> As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	

Issuer	Industry/Rating	% to Net Assets
<b>EQUITY</b>		
<b>99.83%</b>		
HDFC Bank Limited	Banks	13.22%
Reliance Industries Limited	Petroleum Products	9.23%
ICICI Bank Limited	Banks	7.65%
Infosys Limited	IT - Software	5.83%
ITC Limited	Diversified FMCG	4.52%
Larsen & Toubro Limited	Construction	4.22%
Tata Consultancy Services Limited	IT - Software	4.12%
Axis Bank Limited	Banks	3.25%
Kotak Mahindra Bank Limited	Banks	3.05%
Bharti Airtel Limited	Telecom - Services	2.75%
Hindustan Unilever Limited	Diversified FMCG	2.65%
State Bank of India	Banks	2.59%
Bajaj Finance Limited	Finance	2.38%
Maruti Suzuki India Limited	Automobiles	1.65%
HCL Technologies Limited	IT - Software	1.61%
Asian Paints Limited	Consumer Durables	1.61%
Titan Company Limited	Consumer Durables	1.59%
Mahindra & Mahindra Limited	Automobiles	1.56%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.40%
NTPC Limited	Power	1.34%
Tata Motors Limited	Automobiles	1.32%
UltraTech Cement Limited	Cement & Cement Products	1.16%
Tata Steel Limited	Ferrous Metals	1.14%
IndusInd Bank Limited	Banks	1.12%
Power Grid Corporation of India Limited	Power	1.10%
Nestle India Limited	Food Products	1.03%
Bajaj Finserv Limited	Finance	1.02%
Adani Enterprises Limited	Metals & Minerals Trading	0.90%
Oil & Natural Gas Corporation Limited	Oil	0.87%
Coal India Limited	Consumable Fuels	0.85%
Tech Mahindra Limited	IT - Software	0.84%
Grasim Industries Limited	Cement & Cement Products	0.83%
JSW Steel Limited	Ferrous Metals	0.82%
Hindalco Industries Limited	Non - Ferrous Metals	0.80%
HDFC Life Insurance Company Limited	Insurance	0.79%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.78%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.75%
Cipla Limited	Pharmaceuticals & Biotechnology	0.75%
SBI Life Insurance Company Limited	Insurance	0.73%
Bajaj Auto Limited	Automobiles	0.72%
Tata Consumer Products Limited	Agricultural Food & other Products	0.65%
Wipro Limited	IT - Software	0.64%
Britannia Industries Limited	Food Products	0.62%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.58%
LTIMindtree Limited	IT - Software	0.55%
Eicher Motors Limited	Automobiles	0.54%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.51%
Hero MotoCorp Limited	Automobiles	0.48%

Issuer	Industry/Rating	% to Net Assets
Bharat Petroleum Corporation Limited	Petroleum Products	0.40%
UPL Limited	Fertilizers & Agrochemicals	0.32%
<b>Cash Equivalent</b>		
TREPS*		0.17%
Net Current Assets:		-0.25%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec



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

- Long term capital appreciation
- Investment in equity securities covered by the NIFTY 50

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

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

# HSBC Nifty Next 50 Index Fund

**Index Fund** - An open-ended Equity Scheme tracking Nifty Next 50 Index

**Investment Objective:** The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty Next 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty Next 50 index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks.

There is no assurance that the investment objective of the Scheme will be realized.

## Fund Details

<b>Date of Allotment</b>	15-Apr-20
<b>Benchmark</b>	Nifty Next 50 TRI <sup>1</sup>
<b>NAV (as on 31.10.23)</b>	
Growth	₹ 18.9004
Direct Growth	₹ 19.2046
<b>AUM (as on 31.10.23)</b>	₹ 68.36 Cr
<b>AAUM (for the month of Oct)</b>	₹ 69.61 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Praveen Ayathan (Equity)</b>	
Total Experience	28 Years
Managing this fund	Since Apr 15, 2020
<b>Rajeesh Nair (Equity)</b>	
Total Experience	12 Years
Managing this fund	Since Oct 01, 2023
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>2</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	• If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil • If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1% • If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	0.80%
Direct	0.35%
<b>Portfolio Turnover (1 year)</b>	
	0.40
<b>Tracking Difference</b>	
Regular	-1.31%
Direct	-0.77%
<b>Tracking Error</b>	
Regular	0.06%
Direct	0.05%

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

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

<sup>3</sup>Continuing plans

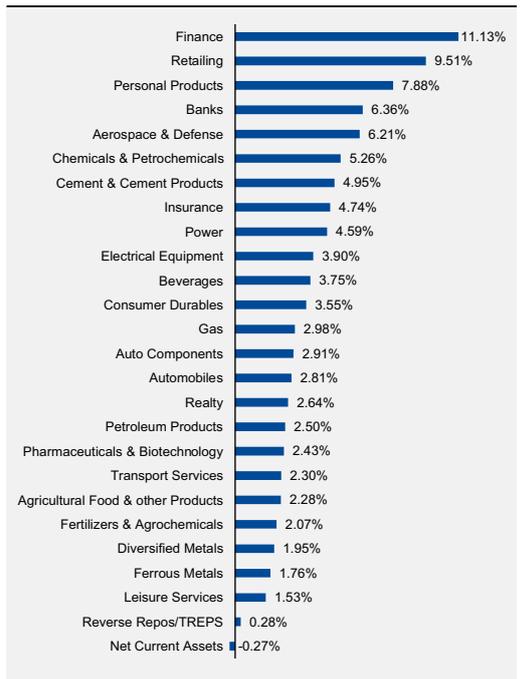
<sup>4</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
<b>EQUITY</b>		<b>99.99%</b>
Shriram Finance Limited	Finance	3.96%
Bharat Electronics Limited	Aerospace & Defense	3.62%
Trent Limited	Retailing	3.60%
Cholamandalam Investment & Finance Company Limited	Finance	3.40%
Godrej Consumer Products Limited	Personal Products	2.84%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.84%
TVS Motor Company Limited	Automobiles	2.81%
Bank of Baroda	Banks	2.77%
ICICI Lombard General Insurance Company Limited	Insurance	2.66%
DLF Limited	Realty	2.64%
Hindustan Aeronautics Limited	Aerospace & Defense	2.59%
Shree Cement Limited	Cement & Cement Products	2.59%
Tata Power Company Limited	Power	2.55%
Indian Oil Corporation Limited	Petroleum Products	2.50%
Gail India Limited	Gas	2.44%
SRF Limited	Chemicals & Petrochemicals	2.42%
Info Edge (India) Limited	Retailing	2.40%
Havells India Limited	Consumer Durables	2.37%
Ambuja Cements Limited	Cement & Cement Products	2.36%
Dabur India Limited	Personal Products	2.34%
InterGlobe Aviation Limited	Transport Services	2.30%
United Spirits Limited	Beverages	2.28%
Siemens Limited	Electrical Equipment	2.25%
Colgate Palmolive (India) Limited	Personal Products	2.13%
Marico Limited	Agricultural Food & other Products	2.10%
PI Industries Limited	Fertilizers & Agrochemicals	2.07%
Vedanta Limited	Diversified Metals	1.95%
Canara Bank	Banks	1.95%
Avenue Supermarts Limited	Retailing	1.88%
Jindal Steel & Power Limited	Ferrous Metals	1.76%
SBI Cards & Payment Services Limited	Finance	1.66%
Samvardhana Motherson International Limited	Auto Components	1.65%
ABB India Limited	Electrical Equipment	1.65%
Punjab National Bank Limited	Banks	1.64%
Zomato Limited	Retailing	1.63%
ICICI Prudential Life Insurance Company Limited	Insurance	1.55%
Indian Railway Catering & Tourism Corporation Ltd	Leisure Services	1.53%
Varun Beverages Limited	Beverages	1.47%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.33%
Bosch Limited	Auto Components	1.26%
Berger Paints India Limited	Consumer Durables	1.18%
Adani Green Energy Limited	Power	1.15%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.10%
Muthoot Finance Limited	Finance	1.07%
Bajaj Holdings & Investments Limited	Finance	1.04%
Adani Transmission Limited	Power	0.89%

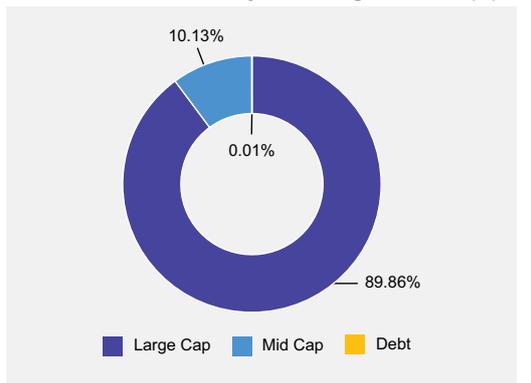
Issuer	Industry/Rating	% to Net Assets
Procter & Gamble Hygiene and Health Care Limited	Personal Products	0.57%
Adani Total Gas Limited	Gas	0.54%
Life Insurance Corporation of India Limited	Insurance	0.53%
Adani Wilmar Limited	Agricultural Food & other Products	0.18%
<b>Cash Equivalent</b>		<b>0.01%</b>
TREPS*		0.28%
Net Current Assets:		-0.27%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



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

- Long term capital appreciation
- Investment in equity securities covered by the NIFTY NEXT 50

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

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

# HSBC ELSS Tax saver Fund

**ELSS Fund** - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

**Investment Objective:** To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns. For defensive considerations and/or managing liquidity, the Scheme may also invest in money market instruments.

Fund Details	
<b>Date of Allotment</b>	27-Feb-06
<b>Benchmark</b>	Nifty 500 TRI <sup>6</sup>
<b>NAV (as on 31.10.23)</b>	
Growth	₹ 89.0591
Direct Growth	₹ 95.7842
<b>AUM (as on 31.10.23)</b>	₹ 3191.28 Cr
<b>AAUM (for the month of Oct)</b>	₹ 3271.07 Cr
Fund Manager & Experience	
<b>Cheenu Gupta (Equity)</b>	
Total Experience	17 Years
Managing this fund	Since Jul 02, 2021
<b>Gautam Bhupal (Equity)</b>	
Total Experience	18 Years
Managing this fund	Since Nov 26, 2022
<b>Sonal Gupta (Overseas Investments)</b>	
Total Experience	16 Years
Managing this fund	Since Jul 21, 2021
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 500
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 500
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	Nil
<b>Quantitative Data<sup>2</sup></b>	
Standard Deviation	13.97%
Beta (Slope)	0.87
Sharpe Ratio <sup>3</sup>	0.79
R2	0.87%
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>	
Regular <sup>5</sup>	1.94%
Direct	1.13%
<b>Portfolio Turnover (1 year)</b>	
	0.50

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

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

(Annualized) for the last 3 years.

<sup>3</sup>Risk free rate: 6.84% (FIMMDA-NSE Mibor) as on Oct 31, 2023)

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

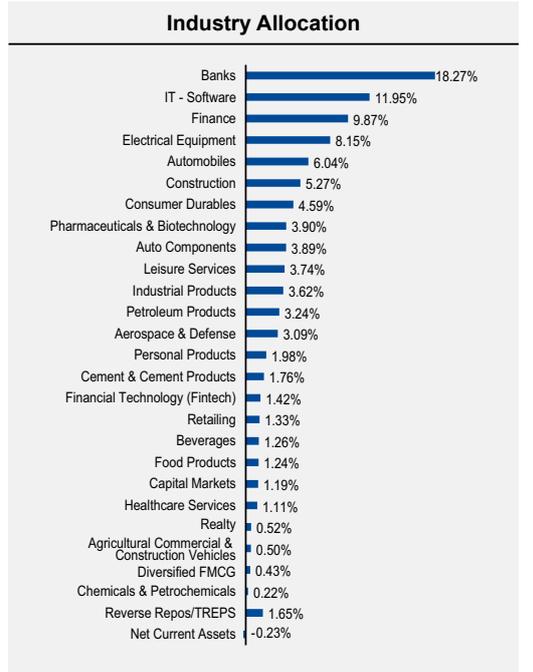
<sup>5</sup>Continuing plans

<sup>6</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

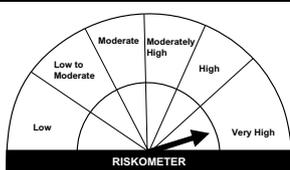
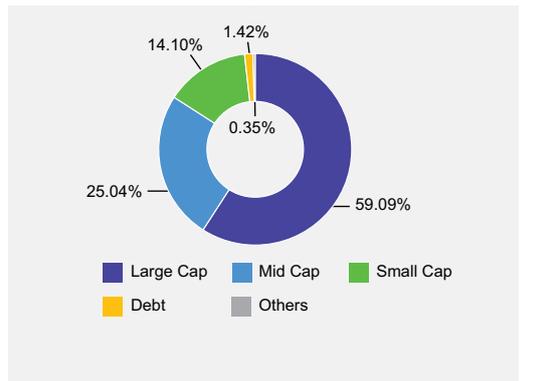
Issuer	Industry/Rating	% to Net Assets
<b>EQUITY</b>		<b>98.58%</b>
HDFC Bank Limited	Banks	6.69%
Larsen & Toubro Limited	Construction	5.27%
ICICI Bank Limited	Banks	5.19%
KPIT Technologies Limited	IT - Software	4.04%
Cholamandlam Investment & Finance Company Limited	Finance	3.97%
Reliance Industries Limited	Petroleum Products	3.24%
Persistent Systems Limited	IT - Software	3.16%
CG Power and Industrial Solutions Limited	Electrical Equipment	3.04%
The Indian Hotels Company Limited	Leisure Services	2.71%
Infosys Limited	IT - Software	2.67%
IndusInd Bank Limited	Banks	2.37%
Bharat Electronics Limited	Aerospace & Defense	2.29%
Maruti Suzuki India Limited	Automobiles	2.26%
Shriram Finance Limited	Finance	2.25%
TVS Motor Company Limited	Automobiles	2.24%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.99%
Mahindra & Mahindra Financial Services Limited	Finance	1.92%
UltraTech Cement Limited	Cement & Cement Products	1.76%
Siemens Limited	Electrical Equipment	1.76%
Polycab India Limited	Industrial Products	1.72%
Bank of Baroda	Banks	1.71%
Titan Company Limited	Consumer Durables	1.48%
One 97 Communications Limited	Financial Technology (Fintech)	1.42%
Blue Star Limited	Consumer Durables	1.38%
United Spirits Limited	Beverages	1.26%
Godrej Consumer Products Limited	Personal Products	1.25%
ABB India Limited	Electrical Equipment	1.25%
Angel One Limited	Capital Markets	1.19%
KEI Industries Limited	Industrial Products	1.18%
Varrco Engineering Limited	Auto Components	1.12%
Max Healthcare Institute Limited	Healthcare Services	1.11%
LTIMindtree Limited	IT - Software	1.05%
Mahindra & Mahindra Limited	Automobiles	1.03%
Mahindra Holidays and Resorts India Limited	Leisure Services	1.03%
Cipla Limited	Pharmaceuticals & Biotechnology	1.03%
Zomato Limited	Retailing	0.99%
Karur Vysya Bank Limited	Banks	0.97%
360 One Wam Limited	Finance	0.96%
Schaeffler India Limited	Auto Components	0.94%
Safari Industries India Limited	Consumer Durables	0.91%
Bikaji Foods International Limited	Food Products	0.89%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.88%
Hindustan Aeronautics Limited	Aerospace & Defense	0.80%
Thermax Limited	Electrical Equipment	0.78%
Dabur India Limited	Personal Products	0.73%
RHI Magnesita India Limited	Industrial Products	0.72%
Triveni Turbine Limited	Electrical Equipment	0.68%
Avalon Technologies Limited	Electrical Equipment	0.64%
Craftsman Automation Limited	Auto Components	0.62%
UNO Minda Limited	Auto Components	0.62%
Samvardhana Motherson International Limited	Auto Components	0.58%
Zensar Technologies Limited	IT - Software	0.54%
State Bank of India	Banks	0.53%
DLF Limited	Realty	0.52%
Eicher Motors Limited	Automobiles	0.51%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.50%
Axis Bank Limited	Banks	0.48%
Amber Enterprises India Limited	Consumer Durables	0.47%
Can Fin Homes Limited	Finance	0.46%
Hindustan Unilever Limited	Diversified FMCG	0.43%
Cello World Limited	Consumer Durables	0.35%
Britannia Industries Limited	Food Products	0.35%
Shoppers Stop Limited	Retailing	0.34%
Federal Bank Limited	Banks	0.33%
Jio Financial Services Limited	Finance	0.31%
Coforge Limited	IT - Software	0.27%

Issuer	Industry/Rating	% to Net Assets
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.22%
Tata Consultancy Services Limited	IT - Software	0.22%
Sona BLW Precision Forgings Limited	Auto Components	0.01%
Kotak Mahindra Bank Limited	Banks	0.00%
<b>Cash Equivalent</b>		<b>1.42%</b>
<b>TREPS*</b>		<b>1.65%</b>
<b>Net Current Assets:</b>		<b>-0.23%</b>
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec



Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Very High risk

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

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

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

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

# HSBC Tax Saver Equity Fund

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

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

## Fund Details

<b>Date of Allotment</b>	05-Jan-07
<b>Benchmark</b>	Nifty 500 TRI <sup>6</sup>
<b>NAV (as on 31.10.23)</b>	
Growth	₹ 62.7699
Direct Growth	₹ 69.4512
<b>AUM (as on 31.10.23)</b>	₹ 192.04 Cr
<b>AAUM (for the month of Oct)</b>	₹ 196.88 Cr

## Fund Manager & Experience

### Gautam Bhupal

Total Experience	18 Years
Managing this fund	Since July 23, 2019

### Cheenu Gupta

Total Experience	17 Years
Managing this fund	Since Nov 26, 2022

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

Lumpsum	₹ 500
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 500

<b>Entry load:</b>	"NA"
<b>Exit load:</b>	Nil

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

Standard Deviation	14.83%
Beta (Slope)	0.96
Sharpe Ratio <sup>3</sup>	0.87
R2	0.96%

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

Regular <sup>5</sup>	2.45%
Direct	1.58%

## Portfolio Turnover (1 year)

	0.22
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<sup>1</sup>in multiples of Re 1 thereafter.

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

<sup>3</sup>Risk free rate: 6.84% (FIMMDA-NSE Mibor) as on Oct 31, 2023)

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

<sup>5</sup>Continuing plans

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

## Issuer Industry/Rating % to Net Assets

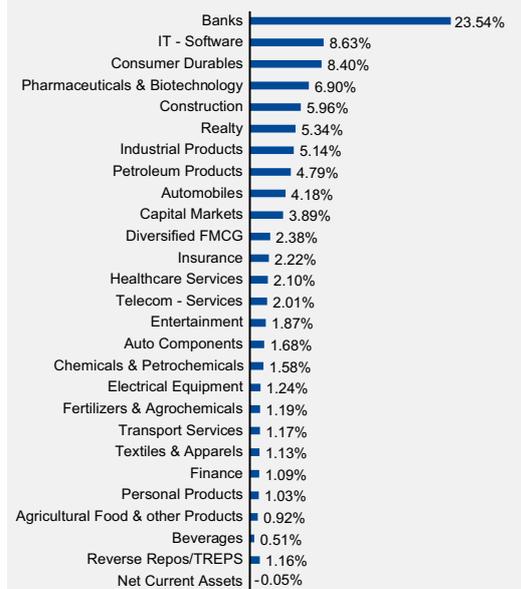
Issuer	Industry/Rating	% to Net Assets
<b>EQUITY</b>		<b>98.89%</b>
ICICI Bank Limited	Banks	9.06%
Infosys Limited	IT - Software	5.85%
Axis Bank Limited	Banks	5.42%
Reliance Industries Limited	Petroleum Products	4.79%
Larsen & Toubro Limited	Construction	4.66%
State Bank of India	Banks	4.54%
HDFC Bank Limited	Banks	4.52%
DLF Limited	Realty	3.08%
KEI Industries Limited	Industrial Products	3.00%
Titan Company Limited	Consumer Durables	2.54%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.49%
TVS Motor Company Limited	Automobiles	2.47%
Dixon Technologies (India) Limited	Consumer Durables	2.39%
Hindustan Unilever Limited	Diversified FMCG	2.38%
Lupin Limited	Pharmaceuticals & Biotechnology	2.37%
Amber Enterprises India Limited	Consumer Durables	2.29%
Phoenix Mills Limited	Realty	2.26%
SBI Life Insurance Company Limited	Insurance	2.22%
Rainbow Children's Medicare Limited	Healthcare Services	2.10%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	2.04%
Bharti Airtel Limited	Telecom - Services	2.01%
Prudent Corporate Advisory Services Limited	Capital Markets	1.95%
Multi Commodity Exchange of India Limited	Capital Markets	1.94%
PVR INOX Limited	Entertainment	1.87%
Rategain Travel Technologies Limited	IT - Software	1.80%
Motherson Sumi Wiring India Limited	Auto Components	1.68%
APL Apollo Tubes Limited	Industrial Products	1.34%
PNC Infratech Limited	Construction	1.30%
KEC International Limited	Electrical Equipment	1.24%
PI Industries Limited	Fertilizers & Agrochemicals	1.19%
Kajaria Ceramics Limited	Consumer Durables	1.18%
Container Corporation of India Limited	Transport Services	1.17%
Maruti Suzuki India Limited	Automobiles	1.16%
SRF Limited	Chemicals & Petrochemicals	1.14%
Gokaldas Exports Limited	Textiles & Apparels	1.13%
360 One Wam Limited	Finance	1.09%
Godrej Consumer Products Limited	Personal Products	1.03%
Tata Consultancy Services Limited	IT - Software	0.98%
CCL Products (India) Limited	Agricultural Food & other Products	0.92%
Kirloskar Pneumatic Co Limited	Industrial Products	0.80%

## Issuer Industry/Rating % to Net Assets

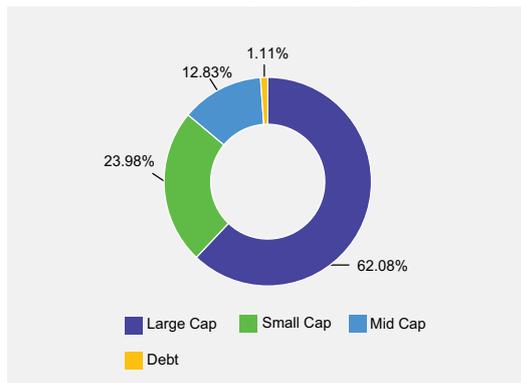
Bajaj Auto Limited	Automobiles	0.55%
Radico Khaitan Limited	Beverages	0.51%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.44%
<b>Cash Equivalent</b>		<b>1.11%</b>
TREPS <sup>*</sup>		1.16%
Net Current Assets:		-0.05%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Industry Allocation



## Portfolio Classification By Market Segment Class (%)

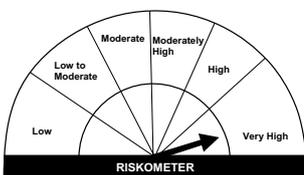


<sup>6</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. 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.

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

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

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



Investors understand that their principal will be at Very High risk

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

# HSBC Aggressive Hybrid Fund

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

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

## Fund Details

**Date of Allotment** 07-Feb-11

**Benchmark:** NIFTY 50 Hybrid Composite Debt 65:35 Index<sup>6</sup>

**NAV** (as on 31.10.23)

Growth ₹ 40.8840

Direct Growth ₹ 45.6323

**AUM** (as on 31.10.23) ₹ 4755.95 Cr

**AAUM** (for the month of Oct) ₹ 4874.39 Cr

## Fund Manager & Experience

### Cheenu Gupta (Equity)

Total Experience 17 Years

Managing this fund Since July 02, 2021

### Shriram Ramanathan (Fixed Income)

Total Experience 22 Years

Managing this fund Since May 30, 2016

### Gautam Bhupal (Equity)

Total Experience 18 Years

Managing this fund Since Oct 01, 2023

### Sonal Gupta (Overseas Investments)

Total Experience 16 Years

Managing this fund Since Jul 05, 2021

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

Lumpsum ₹ 5,000

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

Additional Purchase ₹ 1,000

**Entry load:** "NA"

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

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

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

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

Standard Deviation 10.85%

Beta (Slope) 0.99

Sharpe Ratio<sup>3</sup> 0.66

R2 0.82%

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

Regular<sup>5</sup> 1.89%

Direct 0.85%

## Portfolio Turnover (1 year)

0.69

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

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

<sup>3</sup>Risk free rate: 6.84% (FIMMDA-NSE Mibor) as on Oct 31, 2023)

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

<sup>5</sup>Continuing plans

<sup>6</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to CRISIL Hybrid 35+65 Aggressive Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

## Issuer Industry/ Rating % to Net Assets

Issuer	Industry/ Rating	% to Net Assets
<b>EQUITY</b> 76.50%		
HDFC Bank Limited	Banks	5.18%
Larsen & Toubro Limited	Construction	4.65%
ICICI Bank Limited	Banks	3.95%
Cholamandalam Investment & Finance Company Limited	Finance	2.51%
KPIT Technologies Limited	IT - Software	2.20%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.01%
IndusInd Bank Limited	Banks	2.00%
Zensar Technologies Limited	IT - Software	1.97%
Reliance Industries Limited	Petroleum Products	1.80%
Maruti Suzuki India Limited	Automobiles	1.79%
Bank of Baroda	Banks	1.78%
Shriram Finance Limited	Finance	1.75%
Bharat Electronics Limited	Aerospace & Defense	1.68%
TVS Motor Company Limited	Automobiles	1.64%
Siemens Limited	Electrical Equipment	1.62%
Mahindra & Mahindra Financial Services Limited	Finance	1.57%
Safari Industries India Limited	Consumer Durables	1.55%
Godrej Consumer Products Limited	Personal Products	1.52%
Polycab India Limited	Industrial Products	1.50%
Persistent Systems Limited	IT - Software	1.49%
Karur Vysya Bank Limited	Banks	1.44%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.40%
Dixon Technologies (India) Limited	Consumer Durables	1.37%
VR Logistics Limited	Transport Services	1.34%
Syrra SCS Technology Ltd.	Industrial Manufacturing	1.25%
UltraTech Cement Limited	Cement & Cement Products	1.22%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	1.18%
TD Power Systems Limited	Electrical Equipment	1.18%
GMM Pfaudler Limited	Industrial Manufacturing	1.17%
The Indian Hotels Company Limited	Leisure Services	1.16%
Tech Mahindra Limited	IT - Software	1.14%
Westlife Development Limited	Leisure Services	1.10%
360 One Wam Limited	Finance	1.02%
Data Patterns India Limited	Aerospace & Defense	1.00%
Varroc Engineering Limited	Auto Components	0.96%
Max Healthcare Institute Limited	Healthcare Services	0.88%
ABB India Limited	Electrical Equipment	0.88%
LTMIndtree Limited	IT - Software	0.87%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.85%
Schaeffler India Limited	Auto Components	0.81%
Can Fin Homes Limited	Finance	0.81%
Sundaram Finance Limited	Finance	0.80%
Cipla Limited	Pharmaceuticals & Biotechnology	0.76%
KEI Industries Limited	Industrial Products	0.73%
Infosys Limited	IT - Software	0.72%
Prudent Corporate Advisory Services Limited	Capital Markets	0.71%
Sonata Software Limited	IT - Software	0.70%
Mayur Uniquoters Limited	Consumer Durables	0.70%
Mahindra & Mahindra Limited	Automobiles	0.68%
PI Industries Limited	Fertilizers & Agrochemicals	0.62%
Timken India Limited	Industrial Products	0.53%
UNO Minda Limited	Auto Components	0.52%
HDFC Life Insurance Company Limited	Insurance	0.51%
Triveni Turbine Limited	Electrical Equipment	0.45%
Federal Bank Limited	Banks	0.36%
R R KABEL LIMITED	Industrial Products	0.25%
Samvardhana Motherson International Limited	Auto Components	0.25%
<b>Corporate Bonds / Debentures</b> 6.98%		
Small Industries Development Bank of India	CARE AAA	1.90%
Power Finance Corporation Limited	CRISIL AAA	1.06%
National Bank for Agriculture & Rural Development	CRISIL AAA	1.06%
Jamnagar Utilities and Power Pvt Limited	CRISIL AAA	1.02%
REC Limited	CRISIL AAA	0.54%
Bajaj Finance Limited	CRISIL AAA	0.54%
HDB Financial Services Limited	CRISIL AAA	0.53%
National Bank for Agriculture & Rural Development	ICRA AAA	0.33%
<b>Money Market Instruments</b>		
<b>Commercial Paper</b> 0.42%		
Tata Capital Financial Services Limited	CRISIL A1+	0.21%
HDFC Bank Limited	CRISIL A1+	0.21%
<b>Government Securities</b> 13.74%		
7.38% GOI 20JUN2027	SOVEREIGN	4.32%
5.15% GOI 09NOV25 G-SEC	SOVEREIGN	2.07%
7.26% GOI 06FEB33	SOVEREIGN	1.27%
6.18% GOI 04NOV2024	SOVEREIGN	1.07%
7.32% GS 28JAN2024	SOVEREIGN	1.07%
7.27% GOI 08APR26	SOVEREIGN	1.05%
7.26% GOI 22AUG2032	SOVEREIGN	0.84%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	0.53%
7.18% GOI 24-Jul-2037	SOVEREIGN	0.52%
5.79% GOI 11MAY30 G-SEC	SOVEREIGN	0.50%
7.26% GS 2029	SOVEREIGN	0.21%
7.17% GOI 08JAN28	SOVEREIGN	0.15%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	0.11%

## Issuer Industry/ Rating % to Net Assets

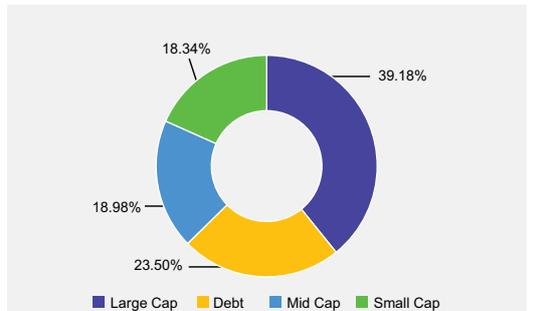
Issuer	Industry/ Rating	% to Net Assets
5.74% GOI 15NOV2026	SOVEREIGN	0.02%
7.68% GOI 15DEC2023	SOVEREIGN	0.01%
<b>Cash Equivalent</b>		<b>2.36%</b>
<b>TREPS*</b>		<b>2.55%</b>
Net Current Assets:		-0.19%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

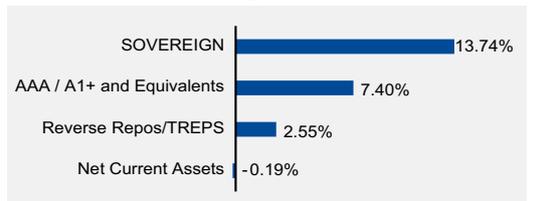
## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



## Rating Profile



Investors understand that their principal will be at Very High risk

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

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

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

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

# HSBC Arbitrage Fund

Arbitrage Fund - An open ended scheme investing in arbitrage opportunities

**Investment Objective:** The investment objective of the Scheme is to seek to generate reasonable returns by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and by investing balance in debt and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

## Fund Details

<b>Date of Allotment</b>	30-Jun-14
<b>Benchmark</b>	Nifty 50 Arbitrage Index <sup>6</sup>
<b>NAV (as on 31.10.23)</b>	
<b>Growth</b>	₹ 16.9439
<b>Direct Growth</b>	₹ 17.9389
<b>AUM (as on 31.10.23)</b>	₹ 1766.06 Cr
<b>AAUM (for the month of Oct)</b>	₹ 1774.56 Cr

## Fund Manager & Experience

**Praveen Ayathan (Arbitrage)**  
 Total Experience: 28 Years  
 Managing this fund: Since Jun 30, 2014

**Maresh Chhabria (Fixed Income)**  
 Total Experience: 12 Years  
 Managing this fund: Since Jul 15, 2023

**Hitesh Gondhia (Arbitrage)**  
 Total Experience: 17 Years  
 Managing this fund: Since Oct 01, 2023

**Minimum Investment<sup>1</sup>**  
 Lumpsum: ₹ 5,000  
 SIP<sup>##</sup>: Please refer page 72

**Additional Purchase**: ₹ 1,000  
**Entry load:** "NA"

**Exit load:** Any redemption/switch-out of units on or before 1 month from the date of allotment: 0.25%

If units are redeemed or switched out after 1 Month from the date of allotment: NIL (Effective date: August 01, 2023)

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

Regular <sup>5</sup>	0.94%
Direct	0.27%

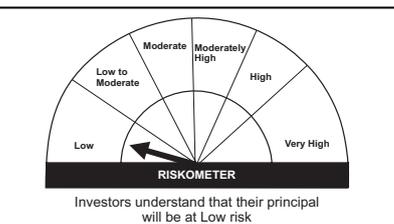
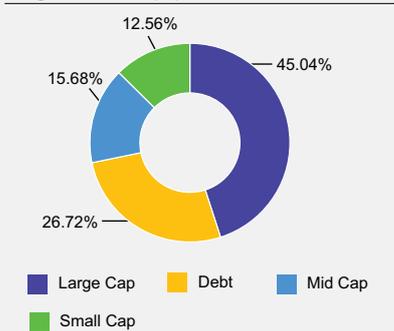
**Portfolio Turnover (1 year)**: 3.55

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

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

<sup>3</sup>Continuing plans

## Portfolio Classification By Market Segment Class (%)



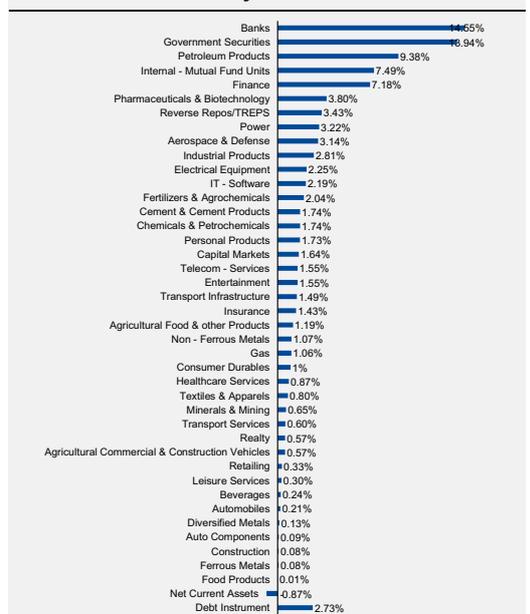
Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
<b>EQUITY</b>		<b>73.28%</b>	<b>73.28%</b>	<b>0.00%</b>
Reliance Industries Limited	Petroleum Products	6.54%	6.54%	0.00%
HDFC Bank Limited	Banks	5.41%	5.41%	0.00%
Tata Power Company Limited	Power	3.22%	3.22%	0.00%
Bharat Forge Limited	Industrial Products	2.57%	2.57%	0.00%
Canara Bank	Banks	2.39%	2.39%	0.00%
Wipro Limited	IT - Software	2.15%	2.15%	0.00%
Bharat Petroleum Corporation Limited	Petroleum Products	2.01%	2.01%	0.00%
Shriram Finance Limited	Finance	1.87%	1.87%	0.00%
Manappuram Finance Limited	Finance	1.75%	1.75%	0.00%
Indian Energy Exchange Limited	Capital Markets	1.64%	1.64%	0.00%
Hindustan Aeronautics Limited	Aerospace & Defense	1.61%	1.61%	0.00%
Bharat Electronics Limited	Aerospace & Defense	1.53%	1.53%	0.00%
Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Chemicals & Petrochemicals	1.51%	1.51%	0.00%
ICICI Bank Limited	Banks	1.50%	1.50%	0.00%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	1.49%	1.49%	0.00%
City Union Bank Limited	Banks	1.38%	1.38%	0.00%
Siemens Limited	Electrical Equipment	1.31%	1.31%	0.00%
Indus Towers Limited	Telecom - Services	1.25%	1.25%	0.00%
Zee Entertainment Enterprises Limited	Entertainment	1.22%	1.22%	0.00%
Ambuja Cements Limited	Cement & Cement Products	1.13%	1.13%	0.00%
Chambal Fertilizers & Chemicals Limited	Fertilizers & Agrochemicals	1.13%	1.13%	0.00%
Godrej Consumer Products Limited	Personal Products	1.10%	1.10%	0.00%
Biocon Limited	Pharmaceuticals & Biotechnology	1.06%	1.06%	0.00%
LIC Housing Finance Limited	Finance	1.00%	1.00%	0.00%
Kotak Mahindra Bank Limited	Banks	1.00%	1.00%	0.00%
Bank of Baroda	Banks	0.94%	0.94%	0.00%
PI Industries Limited	Fertilizers & Agrochemicals	0.91%	0.91%	0.00%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.89%	0.89%	0.00%
Gail India Limited	Gas	0.86%	0.86%	0.00%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.82%	0.82%	0.00%
Titan Company Limited	Consumer Durables	0.82%	0.82%	0.00%
Can Fin Homes Limited	Finance	0.81%	0.81%	0.00%
Page Industries Limited	Textiles & Apparels	0.80%	0.80%	0.00%
Granules India Limited	Pharmaceuticals & Biotechnology	0.79%	0.79%	0.00%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.78%	0.78%	0.00%
HDFC Life Insurance Company Limited	Insurance	0.76%	0.76%	0.00%
Hindustan Copper Limited	Non - Ferrous Metals	0.70%	0.70%	0.00%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.70%	0.70%	0.00%
ABB India Limited	Electrical Equipment	0.66%	0.66%	0.00%
State Bank of India	Banks	0.65%	0.65%	0.00%
NMDC Limited	Minerals & Mining	0.65%	0.65%	0.00%
Max Financial Services Limited	Insurance	0.64%	0.64%	0.00%
Casambi Limited	Personal Products	0.63%	0.63%	0.00%
InterGlobe Aviation Limited	Transport Services	0.60%	0.60%	0.00%
Cholamandalam Investment & Finance Company Limited	Finance	0.59%	0.59%	0.00%
Escorts Kubota Limited	Agricultural Commercial & Construction Vehicles	0.57%	0.57%	0.00%
Bajaj Finserv Limited	Finance	0.50%	0.50%	0.00%
RBL Bank Limited	Banks	0.44%	0.44%	0.00%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.41%	0.41%	0.00%
DLF Limited	Realty	0.36%	0.36%	0.00%
Federal Bank Limited	Banks	0.35%	0.35%	0.00%
National Aluminium Company Limited	Non - Ferrous Metals	0.34%	0.34%	0.00%
PVR INOX Limited	Entertainment	0.33%	0.33%	0.00%
Trent Limited	Retailing	0.33%	0.33%	0.00%
Bandhan Bank Limited	Banks	0.31%	0.31%	0.00%
Bharat Heavy Electricals Limited	Electrical Equipment	0.28%	0.28%	0.00%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.26%	0.26%	0.00%
Polycab India Limited	Electrical Equipment	0.24%	0.24%	0.00%
Bharti Airtel Limited	Telecom - Services	0.23%	0.23%	0.00%
Marico Limited	Agricultural Food & other Products	0.22%	0.22%	0.00%
The India Cements Limited	Cement & Cement Products	0.22%	0.22%	0.00%
Aditya Birla Capital Limited	Finance	0.22%	0.22%	0.00%
Indiabulls Housing Finance Limited	Finance	0.18%	0.18%	0.00%
Tata Motors Limited	Automobiles	0.18%	0.18%	0.00%
Delta Corp Limited	Leisure Services	0.17%	0.17%	0.00%
ACC Limited	Cement & Cement Products	0.17%	0.17%	0.00%
Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.17%	0.17%	0.00%
United Breweries Limited	Beverages	0.16%	0.16%	0.00%
Axis Bank Limited	Banks	0.16%	0.16%	0.00%
Aarti Industries Limited	Chemicals & Petrochemicals	0.16%	0.16%	0.00%
Dalmia Bharat Limited	Cement & Cement Products	0.15%	0.15%	0.00%
Vedanta Limited	Diversified Metals	0.13%	0.13%	0.00%
Indian Oil Corporation Limited	Petroleum Products	0.13%	0.13%	0.00%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	0.13%	0.13%	0.00%
Power Finance Corporation Limited	Finance	0.12%	0.12%	0.00%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	0.12%	0.12%	0.00%
Oberoi Realty Limited	Realty	0.11%	0.11%	0.00%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.11%	0.11%	0.00%
Godrej Properties Limited	Realty	0.10%	0.10%	0.00%
REC Limited	Finance	0.10%	0.10%	0.00%
Larsen & Toubro Limited	Construction	0.08%	0.08%	0.00%
United Spirits Limited	Beverages	0.08%	0.08%	0.00%
Tata Consumer Products Limited	Agricultural Food & other Products	0.08%	0.08%	0.00%
Petronet LNG Limited	Gas	0.08%	0.08%	0.00%
Indian Railway Catering & Tourism Corporation Ltd	Leisure Services	0.07%	0.07%	0.00%
Jindal Steel & Power Limited	Ferrous Metals	0.07%	0.07%	0.00%
Tata Communications Limited	Telecom - Services	0.07%	0.07%	0.00%
JK Cement Limited	Cement & Cement Products	0.06%	0.06%	0.00%
Indraprastha Gas Limited	Gas	0.06%	0.06%	0.00%
The Indian Hotels Company Limited	Leisure Services	0.06%	0.06%	0.00%
Matangar Gas Limited	Gas	0.06%	0.06%	0.00%
Exide Industries Limited	Auto Components	0.05%	0.05%	0.00%
Pidilite Industries Limited	Chemicals & Petrochemicals	0.05%	0.05%	0.00%
Syngene International Limited	Healthcare Services	0.05%	0.05%	0.00%
Piramal Enterprises Limited	Finance	0.04%	0.04%	0.00%
Samvardhana Motherhood International Limited	Auto Components	0.04%	0.04%	0.00%
Hindalco Industries Limited	Non - Ferrous Metals	0.03%	0.03%	0.00%

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
Lupin Limited	Pharmaceuticals & Biotechnology	0.03%	0.03%	0.00%
Asian Paints Limited	Consumer Durables	0.03%	0.03%	0.00%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.03%	0.03%	0.00%
Havells India Limited	Consumer Durables	0.03%	0.03%	0.00%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.02%	0.02%	0.00%
Oracle Financial Services Software Limited	IT - Software	0.02%	0.02%	0.00%
Eicher Motors Limited	Automobiles	0.02%	0.02%	0.00%
ICICI Lombard General Insurance Company Limited	Insurance	0.02%	0.02%	0.00%
Deepak Nitrite Limited	Chemicals & Petrochemicals	0.02%	0.02%	0.00%
Punjab National Bank Limited	Banks	0.02%	0.02%	0.00%
Maruti Suzuki India Limited	Automobiles	0.01%	0.01%	0.00%
Persistent Systems Limited	IT - Software	0.01%	0.01%	0.00%
Div's Laboratories Limited	Biotechnology	0.01%	0.01%	0.00%
Shree Cement Limited	Cement & Cement Products	0.01%	0.01%	0.00%
Britannia Industries Limited	Food Products	0.01%	0.01%	0.00%
JSW Steel Limited	Ferrous Metals	0.01%	0.01%	0.00%
ICICI Prudential Life Insurance Company Limited	Insurance	0.01%	0.01%	0.00%
LTIMindtree Limited	IT - Software	0.01%	0.01%	0.00%
Balkrishna Industries Limited	Auto Components	0.00%	0.00%	0.00%
Mahindra & Mahindra Limited	Automobiles	0.00%	0.00%	0.00%
Mphasis Limited	IT - Software	0.00%	0.00%	0.00%
Bajaj Auto Limited	Automobiles	0.00%	0.00%	0.00%
Colgate Palmolive (India) Limited	Personal Products	0.00%	0.00%	0.00%
SBI Cards & Payment Services Limited	Finance	0.00%	0.00%	0.00%
Container Corporation of India Limited	Transport Services	0.00%	0.00%	0.00%
Steel Authority of India Limited	Ferrous Metals	0.00%	0.00%	0.00%
Tech Mahindra Limited	IT - Software	0.00%	0.00%	0.00%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.00%	0.00%	0.00%
Astral Limited	Industrial Products	0.00%	0.00%	0.00%
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>		<b>2.73%</b>		
Small Industries Development Bank of India	CARE A1+ / CRISIL A1+	2.73%		
<b>Treasury Bills</b>		<b>13.94%</b>		
364 DAYS T-BILL 07MAR24	SOVEREIGN	2.76%		
364 DAYS T-BILL 19SEP24	SOVEREIGN	2.66%		
364 DAYS T-BILL 02MAY24	SOVEREIGN	2.46%		
364 DAYS T-BILL 15FEB24	SOVEREIGN	1.94%		
364 DAYS T-BILL - 28DEC2023	SOVEREIGN	1.40%		
364 DAYS T-BILL 29MAR24	SOVEREIGN	1.38%		
364 DAYS T-BILL 08Aug24	SOVEREIGN	1.34%		
<b>Mutual Fund Units</b>		<b>7.93%</b>		
HSBC Ultra Short Duration Fund - Direct Growth		2.93%		
HSBC Money Market Fund - Direct Growth		4.56%		
<b>Cash Equivalent</b>		<b>2.56%</b>		
TREPS <sup>*</sup>		3.43%		
Net Current Assets:		-0.87%		
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>		

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Industry Allocation



<sup>6</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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\*:

- Generation of reasonable returns over short to medium term
- Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instrument.

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

# HSBC Balanced Advantage Fund

Balanced Advantage Fund - An open ended dynamic asset allocation fund

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

## Fund Details

<b>Date of Allotment</b>	07-Feb-11
<b>Benchmark</b>	Nifty 50 Hybrid composite debt 50:50 Index*
<b>NAV (as on 31.10.23)</b>	
<b>Growth</b>	₹ 34.2222
<b>Direct Growth</b>	₹ 38.7568
<b>AUM (as on 31.10.23)</b>	₹ 1323.06 Cr
<b>AAUM (for the month of Oct)</b>	₹ 1347.12 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Neelotpal Sahai (Equity)</b>	
Total Experience	29 Years
Managing this fund	Since Nov 26, 2022
<b>Mahesh Chhabria (Fixed Income)</b>	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
<b>Gautam Bhupal (Equity)</b>	
Total Experience	18 Years
Managing this fund	Since Oct 01, 2023
<b>Praveen Ayathan (Arbitrage)</b>	
Total Experience	28 Years
Managing this fund	Since Oct 01, 2023
<b>Hitesh Gondhia (Arbitrage)</b>	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
<b>Sonal Gupta (Overseas Investments)</b>	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022

<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
<b>Additional Purchase</b>	₹ 1,000
<b>Entry load:</b>	"NA"

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

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

Regular <sup>5</sup>	2.13%
Direct	0.79%

<b>Portfolio Turnover (1 year)</b>	0.65
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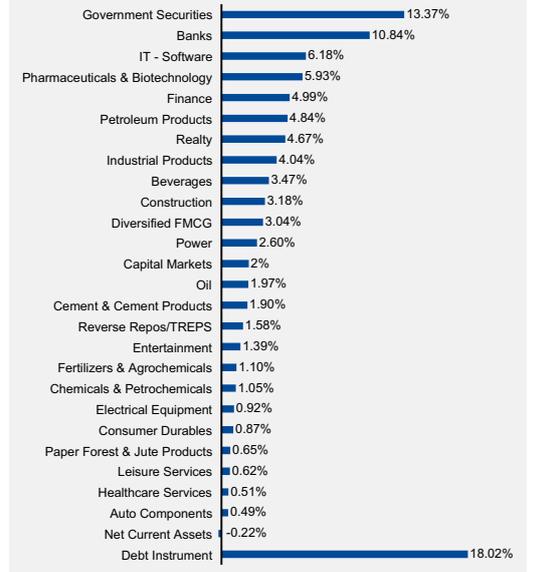
<sup>1</sup>in multiples of Re 1 thereafter.  
<sup>2</sup>TER Annualized TER including GST on Investment Management Fees  
<sup>3</sup>Continuing plans  
<sup>4</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding 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	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
<b>EQUITY</b>				
		<b>67.25%</b>	<b>13.09%</b>	<b>54.16%</b>
Reliance Industries Limited	Petroleum Products	4.84%	0.00%	4.84%
HDFC Bank Limited	Banks	4.46%	0.00%	4.46%
ICICI Bank Limited	Banks	3.81%	0.00%	3.81%
DLF Limited	Realty	3.33%	3.33%	0.00%
ITC Limited	Diversified FMCG	2.10%	0.00%	2.10%
Larsen & Toubro Limited	Construction	1.99%	0.00%	1.99%
Oil & Natural Gas Corporation Limited	Oil	1.97%	0.00%	1.97%
Ambuja Cements Limited	Cement & Cement Products	1.90%	1.90%	0.00%
CRISIL Limited	Finance	1.86%	0.00%	1.86%
NTPC Limited	Power	1.78%	0.00%	1.78%
United Spirits Limited	Beverages	1.75%	1.75%	0.00%
Varun Beverages Limited	Beverages	1.72%	0.00%	1.72%
Infosys Limited	IT - Software	1.65%	0.00%	1.65%
Axis Bank Limited	Banks	1.48%	0.00%	1.48%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	1.44%	1.44%	0.00%
Zee Entertainment Enterprises Limited	Entertainment	1.39%	1.39%	0.00%
Multi Commodity Exchange of India Limited	Capital Markets	1.32%	0.00%	1.32%
Bajaj Holdings & Investments Limited	Finance	1.31%	0.00%	1.31%
RHI Magnesita India Limited	Industrial Products	1.30%	0.00%	1.30%
Coforge Limited	IT - Software	1.27%	0.00%	1.27%
APL Apollo Tubes Limited	Industrial Products	1.18%	0.00%	1.18%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.15%	0.00%	1.15%
Tata Consultancy Services Limited	IT - Software	1.15%	0.00%	1.15%
Indusind Bank Limited	Banks	1.09%	0.00%	1.09%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1.05%	0.00%	1.05%
360 One Wam Limited	Finance	0.99%	0.00%	0.99%
Hindustan Unilever Limited	Diversified FMCG	0.94%	0.00%	0.94%
TD Power Systems Limited	Electrical Equipment	0.92%	0.00%	0.92%
Kalyan Jewellers India Limited	Consumer Durables	0.87%	0.00%	0.87%
Lupin Limited	Pharmaceuticals & Biotechnology	0.85%	0.00%	0.85%
Manappuram Finance Limited	Finance	0.83%	0.83%	0.00%
Power Mech Projects Limited	Construction	0.82%	0.00%	0.82%
Tata Power Company Limited	Power	0.82%	0.82%	0.00%
Sonata Software Limited	IT - Software	0.74%	0.00%	0.74%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.73%	0.00%	0.73%
Birlasoft Limited	IT - Software	0.72%	0.00%	0.72%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	0.70%	0.00%	0.70%
Phoenix Mills Limited	Realty	0.69%	0.00%	0.69%
Bharat Forge Limited	Industrial Products	0.69%	0.69%	0.00%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.68%	0.00%	0.68%
Prudent Corporate Advisory Services Limited	Capital Markets	0.68%	0.00%	0.68%
Mahindra Lifespace Developers Limited	Realty	0.65%	0.00%	0.65%
Century Textiles & Industries Limited	Paper Forest & Jute Products	0.65%	0.00%	0.65%
Zensar Technologies Limited	IT - Software	0.65%	0.00%	0.65%
Kirloskar Oil Eng Limited	Industrial Products	0.62%	0.00%	0.62%
Lemon Tree Hotels Limited	Leisure Services	0.62%	0.00%	0.62%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.54%	0.54%	0.00%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	0.54%	0.00%	0.54%
Syngene International Limited	Healthcare Services	0.51%	0.00%	0.51%
Tube Investments of India Limited	Auto Components	0.49%	0.00%	0.49%
PI Industries Limited	Fertilizers & Agrochemicals	0.40%	0.40%	0.00%
HG Infra Engineering Limited	Construction	0.37%	0.00%	0.37%
Kirloskar Pneumatic Co Limited	Industrial Products	0.25%	0.00%	0.25%
<b>Corporate Bonds / Debentures</b>				
		<b>15.81%</b>		
National Bank for Agriculture & Rural Development	CRISIL AAA	3.71%		
HDFC Bank Limited	CRISIL AAA	2.37%		
Small Industries Development Bank of India	ICRA AAA	2.01%		
LIC Housing Finance Limited	CRISIL AAA	1.99%		
Rec Limited	CRISIL AAA / CARE AAA	3.87%		
Power Finance Corporation Limited	CRISIL AAA	1.86%		

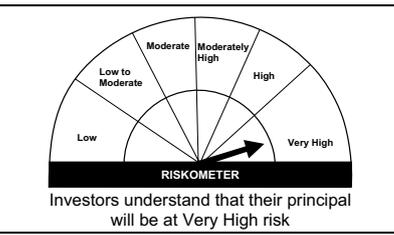
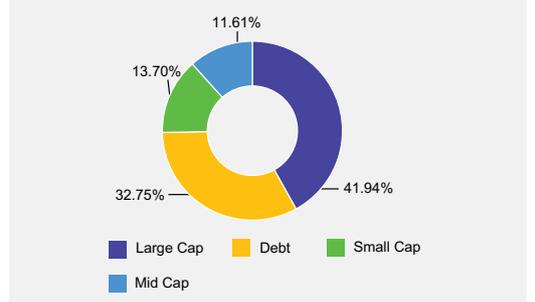
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
HDFC Bank Limited	CARE A1+	2.21%		2.21%
<b>Government Securities</b>		<b>13.37%</b>		
5.22% GOI15JUN25 G-SEC	SOVEREIGN	4.11%		4.11%
5.15% GOI 09NOV25 G-SEC	SOVEREIGN	3.72%		3.72%
7.06% GOI 10APR28	SOVEREIGN	3.60%		3.60%
7.38% GOI 20JUN2027	SOVEREIGN	1.94%		1.94%
<b>Cash Equivalent</b>		<b>1.36%</b>		
TREPS*		1.58%		1.58%
Net Current Assets:		-0.22%		-0.22%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>		

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



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

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

- Long term capital appreciation and generation of reasonable returns
- Investment in equity and equity related instruments, derivatives and debt and money market instruments.

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

# HSBC Equity Savings Fund

Equity Savings Fund - An open ended scheme investing in equity, arbitrage and debt.

**Investment Objective:** To generate regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and debt and money market instruments and to generate long-term capital appreciation through unhedged exposure to equity and equity related instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

## Fund Details

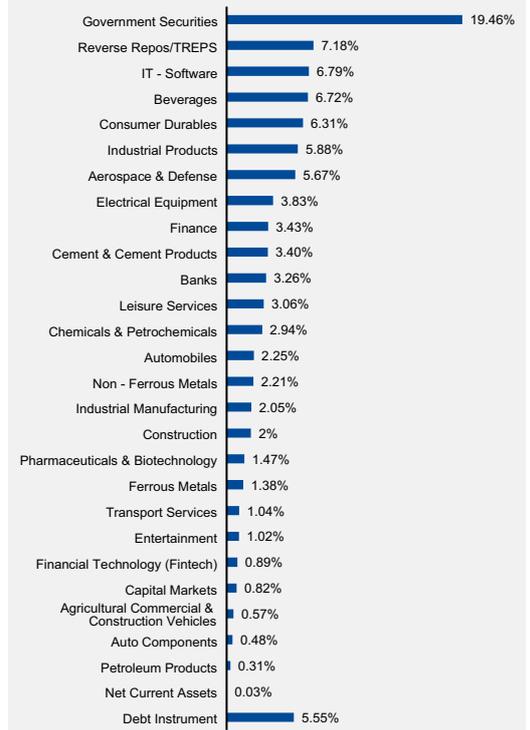
<b>Date of Allotment</b>	18-Oct-11
<b>Benchmark</b>	NIFTY Equity Savings Index <sup>4</sup>
<b>NAV (as on 31.10.23)</b>	
Growth	₹ 25.9582
Direct Growth	₹ 28.3597
<b>AUM (as on 31.10.23)</b>	₹ 175.39 Cr
<b>AAUM (for the month of Oct)</b>	₹ 174.94 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Cheenu Gupta (Equity)</b>	
Total Experience	17 Years
Managing this fund	Since Jul 02, 2021
<b>Mahesh Chhabria (Fixed Income)</b>	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
<b>Neelotpal Sahai (Equity)</b>	
Total Experience	29 Years
Managing this fund	Since Oct 01, 2023
<b>Praveen Ayathan (Arbitrage)</b>	
Total Experience	28 Years
Managing this fund	Since Oct 01, 2023
<b>Hitesh Gondhia (Arbitrage)</b>	
Total Experience	17 Years
Managing this fund	Since Oct 01, 2023
<b>Sonal Gupta (Overseas Investments)</b>	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"
<b>Exit load:</b> If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil If redeemed or switched out units are over and above the limit i.e beyond 10% of the allotted units within 1 month exit load applicable - 0.50% If units are redeemed or switched out on or after 1 Month from the date of Purchase - Nil	
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>5</sup>	1.50%
Direct	0.60%
<b>Portfolio Turnover (1 year)</b>	
	0.86
<sup>1</sup> in multiples of Re 1 thereafter.	
<sup>2</sup> TER Annualized TER including GST on Investment Management Fees	
<sup>3</sup> Continuing plans	
<sup>4</sup> As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
<b>EQUITY</b>		<b>67.78%</b>	<b>25.93%</b>	<b>41.85%</b>
United Spirits Limited	Beverages	6.72%	6.72%	0.00%
Bharat Electronics Limited	Aerospace & Defense	5.67%	5.67%	0.00%
Pidilite Industries Limited	Chemicals & Petrochemicals	2.94%	2.94%	0.00%
Ambuja Cements Limited	Cement & Cement Products	2.92%	2.92%	0.00%
Sonata Software Limited	IT - Software	2.43%	0.00%	2.43%
The Indian Hotels Company Limited	Leisure Services	2.27%	0.00%	2.27%
Bharat Forge Limited	Industrial Products	2.21%	2.21%	0.00%
National Aluminium Company Limited	Non - Ferrous Metals	2.21%	2.21%	0.00%
Larsen & Toubro Limited	Construction	2.00%	0.00%	2.00%
Polycab India Limited	Industrial Products	1.96%	0.00%	1.96%
Blue Star Limited	Consumer Durables	1.82%	0.00%	1.82%
Cholamandalam Investment & Finance Company Limited	Finance	1.62%	0.00%	1.62%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.56%	0.00%	1.56%
Zensar Technologies Limited	IT - Software	1.45%	0.00%	1.45%
Persistent Systems Limited	IT - Software	1.43%	0.00%	1.43%
ICI Bank Limited	Banks	1.39%	0.00%	1.39%
TD Power Systems Limited	Electrical Equipment	1.38%	0.00%	1.38%
Steel Authority of India Limited	Ferrous Metals	1.38%	1.38%	0.00%
Kaynes Technology India Ltd	Industrial Manufacturing	1.36%	0.00%	1.36%
Safari Industries India Limited	Consumer Durables	1.30%	0.00%	1.30%
Eureka Forbes Limited	Consumer Durables	1.28%	0.00%	1.28%
Timken India Limited	Industrial Products	1.27%	0.00%	1.27%
Federal Bank Limited	Banks	1.20%	0.00%	1.20%
Maruti Suzuki India Limited	Automobiles	1.19%	0.00%	1.19%
Dixon Technologies (India) Limited	Consumer Durables	1.16%	0.00%	1.16%
KPIIT Technologies Limited	IT - Software	1.04%	0.00%	1.04%
VRL Logistics Limited	Transport Services	1.04%	0.00%	1.04%
Zee Entertainment Enterprises Limited	Entertainment	1.02%	1.02%	0.00%
Enterprises Limited Mahindra & Mahindra	Finance	0.91%	0.00%	0.91%
Financial Services Limited Sundaram Finance Limited	Finance	0.90%	0.00%	0.90%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.89%	0.00%	0.89%
One 97 Communications Limited	Financial Technology (Fintech)	0.89%	0.00%	0.89%
Prudent Corporate Advisory Services Limited	Capital Markets	0.82%	0.00%	0.82%
Mahindra Holidays and Resorts India Limited	Leisure Services	0.79%	0.00%	0.79%
Mayur Uniquoters Limited	Consumer Durables	0.75%	0.00%	0.75%
TVS Motor Company Limited	Automobiles	0.73%	0.00%	0.73%
GMM Pfaudler Limited	Industrial Manufacturing	0.69%	0.00%	0.69%
HDFC Bank Limited	Banks	0.67%	0.00%	0.67%
Siemens Limited	Electrical Equipment	0.66%	0.00%	0.66%
Ashok Leyland Limited	Commercial & Construction Vehicles	0.57%	0.00%	0.57%
UltraTech Cement Limited	Cement & Cement Products	0.48%	0.00%	0.48%
Schaeffler India Limited	Auto Components	0.48%	0.00%	0.48%
KEI Industries Limited	Industrial Products	0.44%	0.00%	0.44%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.43%	0.00%	0.43%
Oracle Financial Services Software Limited	IT - Software	0.40%	0.40%	0.00%
Mahindra & Mahindra Limited	Automobiles	0.33%	0.00%	0.33%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.31%	0.31%	0.00%
GE Tاند India Limited	Electrical Equipment	0.23%	0.00%	0.23%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.15%	0.15%	0.00%
Infosys Limited	IT - Software	0.04%	0.00%	0.04%
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>		<b>5.55%</b>		
HDFC Bank Limited	CARE A1+	5.55%		

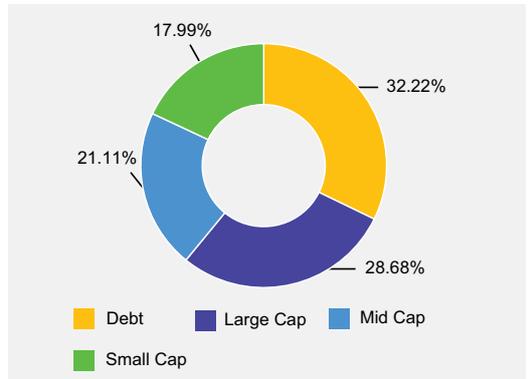
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
<b>Government Securities</b>		<b>19.46%</b>		
5.22% GOVERNMENT OF INDIA 15JUN25 G-SEC	SOVEREIGN	8.44%		
6.18% GOI 04NOV2024	SOVEREIGN	5.82%		
7.38% GOI 20JUN2027	SOVEREIGN	2.93%		
7.06% GOI 10APR28	SOVEREIGN	2.27%		
<b>Cash Equivalent</b>		<b>7.21%</b>		
TREPS*		7.18%		
Net Current Assets:		0.03%		
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>		

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Industry Allocation



## Portfolio Classification By Market Segment Class (%)



Investors understand that their principal will be at Moderately High risk

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

- Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments.
- Investment in equity and equity related instruments, derivatives and debt and money market instruments

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

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

## HSBC Global Emerging Markets Fund

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

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

### Fund Details

<b>Date of Allotment</b>	17-Mar-08
<b>Benchmark</b>	MSCI Emerging Markets Index TRI <sup>6</sup>
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 15.2529
Direct Growth	₹ 16.4850
<b>AUM</b> (as on 31.10.23)	₹ 27.55 Cr
<b>AAUM</b> (for the month of Oct)	₹ 27.59 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Sonal Gupta</b> (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	1% if redeemed / switched out within 1 year from date of allotment, else nil
<b>Quantitative Data<sup>2</sup></b>	
Standard Deviation	17.57%
Beta (Slope)	1.03
Sharpe Ratio <sup>3</sup>	-0.46
R2	0.93%
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>	
Regular <sup>5</sup>	2.39%
Direct	1.71%

#### Industry Allocation



Issuer	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>		
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	96.72%
<b>Cash Equivalent</b>		
TREPS*		3.28%
Net Current Assets:		-0.20%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

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

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

<sup>3</sup>Risk free rate: 6.84% (FIMMDA-NSE Mibor) as on Oct 31, 2023)

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

<sup>5</sup>Continuing plans

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

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

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



## HSBC Global Equity Climate Change Fund of Fund

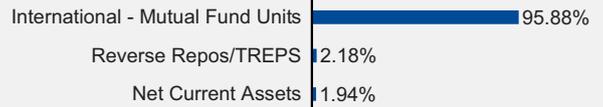
(An Open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change)

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

### Fund Details

<b>Date of Allotment</b>	22-Mar-21
<b>Benchmark</b>	MSCI AC World TRI <sup>6</sup>
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 8.1177
Direct Growth	₹ 8.2844
<b>AUM</b> (as on 31.10.23)	₹ 167.89 Cr
<b>AAUM</b> (for the month of Oct)	₹ 175.31 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Sonal Gupta</b> (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022
<b>Kapil Punjabi</b> (Fixed Income)	
Total Experience	16 Years
Managing this fund	Since March 22, 2021
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	(i) In respect of each purchase / switch-in of units, an Exit Load of 1% is payable if Units are redeemed / switched-out within 1 year from the date of allotment. (ii) No Exit Load will be charged, if units are redeemed / switched-out after 1 year from the date of allotment. The exit loads set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.
<b>Month End Total Expenses Ratios (Annualized)<sup>4</sup></b>	
Regular <sup>5</sup>	2.11%
Direct	1.48%

#### Industry Allocation



Issuer	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>		
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	95.88%
<b>Cash Equivalent</b>		
TREPS*		4.12%
Net Current Assets:		1.94%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

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

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

<sup>5</sup>Continuing plans

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

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

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



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

<sup>6</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

## HSBC Asia Pacific (Ex Japan) Dividend Yield Fund

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

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

### Fund Details

<b>Date of Allotment</b>	24-Feb-14
<b>Benchmark</b>	MSCI AC Asia Pacific ex Japan TRI <sup>6</sup>
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 17.1280
Direct Growth	₹ 18.3703
<b>AUM</b> (as on 31.10.23)	₹ 6.77 Cr
<b>AAUM</b> (for the month of Oct)	₹ 7.01 Cr

### Fund Manager & Experience

<b>Sonal Gupta</b> (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022

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

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

**Entry load:** "NA"

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

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

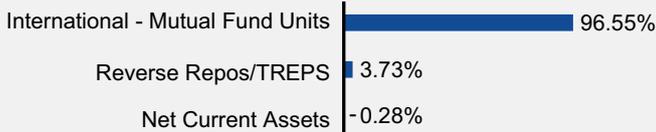
### Quantitative Data<sup>2</sup>

Standard Deviation	16.00%
Beta (Slope)	0.84
Sharpe Ratio <sup>3</sup>	-0.17
R2	0.86%

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

Regular <sup>5</sup>	2.03%
Direct	1.63%

### Industry Allocation



Issuer	Sector	% to Net Assets
<b>Mutual Fund Units</b>		<b>96.55%</b>
HSBC GIF ASIA PACIFIC EX JAPAN EQ HD S9D	OVERSEAS MUTUAL FUND	96.55%
<b>Cash Equivalent</b>		<b>3.45%</b>
TREPS*		3.73%
Net Current Assets:		-0.28%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

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

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

<sup>3</sup>**Risk free rate:** 6.84% (FIMMDA-NSE Mibor) as on Oct 31, 2023)

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

<sup>5</sup>Continuing plans

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

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

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



## HSBC Brazil Fund

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

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

### Fund Details

<b>Date of Allotment</b>	06-May-11
<b>Benchmark</b>	MSCI Brazil 10/40 Index TRI <sup>6</sup>
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 6.6189
Direct Growth	₹ 7.1717
<b>AUM</b> (as on 31.10.23)	₹ 36.15 Cr
<b>AAUM</b> (for the month of Oct)	₹ 36.20 Cr

### Fund Manager & Experience

<b>Sonal Gupta</b> (Overseas Investments)	
Total Experience	16 Years
Managing this fund	Since December 02, 2022

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

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

**Entry load:** "NA"

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

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

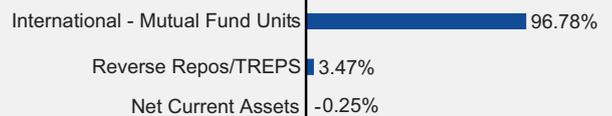
### Quantitative Data<sup>2</sup>

Standard Deviation	31.82%
Beta (Slope)	0.95
Sharpe Ratio <sup>3</sup>	0.10
R2	0.97%

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

Regular <sup>5</sup>	2.42%
Direct	1.85%

### Industry Allocation



Issuer	Industry/Rating	% to Net Assets
<b>Mutual Fund Units</b>		<b>96.78%</b>
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	96.78%
<b>Cash Equivalent</b>		<b>3.22%</b>
TREPS*		3.47%
Net Current Assets:		-0.25%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

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

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

<sup>3</sup>**Risk free rate:** 6.84% (FIMMDA-NSE Mibor) as on Oct 31, 2023)

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

<sup>5</sup>Continuing plans

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

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

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



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

<sup>6</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-POD-1/PI/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

## HSBC Managed Solutions India - Growth

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

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

### Fund Details

<b>Date of Allotment</b>	30-Apr-14
<b>Benchmark:</b> Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Index <sup>5</sup>	
<b>NAV (as on 31.10.23)</b>	
Growth	₹ 30.2969
Direct Growth	₹ 31.3302
<b>AUM (as on 31.10.23)</b>	₹ 37.70 Cr
<b>AAUM (for the month of Oct)</b>	₹ 38.20 Cr

## HSBC Managed Solutions India - Moderate

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

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

### Fund Details

<b>Date of Allotment</b>	30-Apr-14
<b>Benchmark:</b> CRISIL Hybrid 35+65 - Aggressive Fund Index <sup>5</sup>	
<b>NAV (as on 31.10.23)</b>	
Growth	₹ 27.2904
Direct Growth	₹ 28.4883
<b>AUM (as on 31.10.23)</b>	₹ 56.32 Cr
<b>AAUM (for the month of Oct)</b>	₹ 57.26 Cr

## HSBC Managed Solutions India - Conservative

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

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

### Fund Details

<b>Date of Allotment</b>	30-Apr-14
<b>Benchmark:</b> Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Index <sup>5</sup>	
<b>NAV (as on 31.10.23)</b>	
Growth	₹ 18.6332
Direct Growth	₹ 19.5205
<b>AUM (as on 31.10.23)</b>	₹ 29.12 Cr
<b>AAUM (for the month of Oct)</b>	₹ 29.20 Cr

**Fund Manager:** Gautam Bhupal (Equity) (Total Experience -18 Yrs.) Managing this fund since October 21, 2015;  
Neelotpal Sahai (Equity) (Total Experience -29 Yrs.) Managing this fund since October 01, 2023

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

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

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

Standard Deviation	11.68%
Beta (Slope)	0.84
Sharpe Ratio <sup>2</sup>	0.87
R2	0.93%

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

Regular <sup>4</sup>	1.96%
Direct	1.04%

### Industry Allocation

Internal - Mutual Fund Units	99.29%
Reverse Repos/TREPS	1.12%
Net Current Assets	-0.41%

Issuer	% to Net Assets
<b>Mutual Fund Units</b>	<b>99.29%</b>
HSBC Large Cap Fund - Direct Growth	59.14%
HSBC Small Cap Fund - Direct Growth	20.08%
HSBC Short Duration Fund - Direct Growth	10.00%
HSBC Medium To Long Duration Fund	6.99%
HSBC Dynamic Bond Fund - Direct Growth	3.07%
<b>Cash Equivalent</b>	<b>0.71%</b>
TREPS <sup>*</sup>	1.12%
Net Current Assets:	-0.41%
<b>Total Net Assets as on 31-October-2023</b>	<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

### 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



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

Standard Deviation	9.56%
Beta (Slope)	0.92
Sharpe Ratio <sup>2</sup>	0.77
R2	0.93%

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

Regular <sup>4</sup>	1.98%
Direct	0.94%

### Industry Allocation

Internal - Mutual Fund Units	99.59%
Reverse Repos/TREPS	0.88%
Net Current Assets	-0.47%

Issuer	% to Net Assets
<b>Mutual Fund Units</b>	<b>99.59%</b>
HSBC Large Cap Fund- Direct Growth	48.06%
HSBC Short Duration Fund - Direct Growth	17.63%
HSBC Small Cap Fund - Direct Growth	16.25%
HSBC Medium To Long Duration Fund - Direct Growth	11.88%
HSBC Dynamic Bond Fund - Direct Growth	5.77%
<b>Cash Equivalent</b>	<b>0.41%</b>
TREPS <sup>*</sup>	0.88%
Net Current Assets:	-0.47%
<b>Total Net Assets as on 31-October-2023</b>	<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

### 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.



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

Standard Deviation	2.36%
Beta (Slope)	0.58
Sharpe Ratio <sup>2</sup>	-0.97
R2	0.93%

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

Regular <sup>4</sup>	1.32%
Direct	0.55%

### Industry Allocation

Internal - Mutual Fund Units	99.12%
Reverse Repos/TREPS	1.16%
Net Current Assets	-0.28%

Issuer	% to Net Assets
<b>Mutual Fund Units</b>	<b>99.12%</b>
HSBC Short Duration Fund - Direct Growth	44.67%
HSBC Medium To Long Duration Fund - Direct Growth	22.34%
HSBC Dynamic Bond Fund - Direct Growth	22.28%
HSBC Large Cap Fund- Direct Growth	9.83%
<b>Cash Equivalent</b>	<b>0.88%</b>
TREPS <sup>*</sup>	1.16%
Net Current Assets:	-0.28%
<b>Total Net Assets as on 31-October-2023</b>	<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

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

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



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

<sup>1</sup>Quantitative Data: disclosed are as per monthly returns (Annualized) for the last 3 years. <sup>2</sup>Risk free rate: 6.84% (FIMMDA-NSE Mibor) as on Oct 31, 2023). <sup>3</sup>TER Annualized TER including GST on Investment Management Fees and additional charges by underlying fund. <sup>4</sup>Continuing plans. <sup>5</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, 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.

# HSBC Overnight Fund

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

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

## Fund Details

<b>Date of Allotment</b>	22-May-19
<b>Benchmark</b>	NIFTY 1D Rate Index <sup>5,6</sup>
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 1,211.0577
Direct Growth	₹ 1,218.6733
<b>AUM</b> (as on 31.10.23)	₹ 2621.31 Cr
<b>AAUM</b> (for the month of Oct)	₹ 3340.76 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Kapil Lal Punjabi</b> (Fixed Income)	
Total Experience	16 Years
Managing this fund	Since May 22, 2019
<b>Mahesh Chhabria</b> (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry load:</b>	"NA"
<b>Exit load:</b>	NIL
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	0.20%
Direct	0.10%

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

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

<sup>3</sup>Continuing plans

<sup>4</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

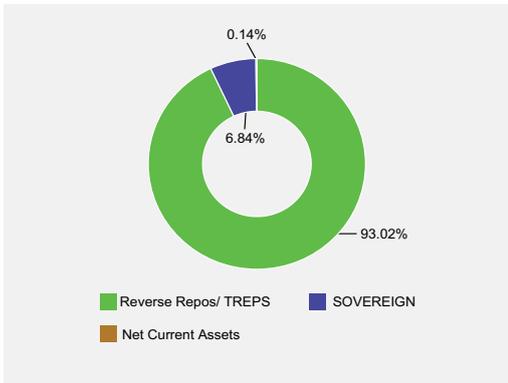
<sup>6</sup>Fund's benchmark has changed with effect from April 01, 2022.

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

Issuer	Rating	% to Net Assets
<b>Treasury Bills</b>		
91 DAYS T-BILL 17Nov23	SOVEREIGN	3.99%
91 DAYS T-BILL 09Nov23	SOVEREIGN	1.90%
182 DAYS T-BILL - 09NOV2023	SOVEREIGN	0.95%
<b>Cash Equivalent</b>		
TREPS*		93.02%
Net Current Assets:		0.14%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

### Rating Profile



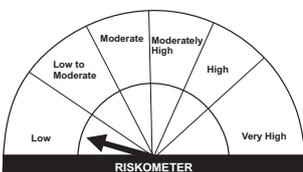
## Quantitative Data

YTM <sup>5</sup>	6.76%
Average Maturity	1.82 Days
Modified Duration	1.82 Days
Macaulay Duration	1.82 Days

## PRC Matrix

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

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



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

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

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

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

# HSBC Liquid Fund

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

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

## Fund Details

<b>Date of Allotment</b>	04-Dec-02
<b>Benchmark</b>	Nifty Liquid Index B-1 <sup>6</sup>
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 2,316.1131
Direct Growth	₹ 2,333.8574
<b>AUM</b> (as on 31.10.23)	₹ 18480.41 Cr
<b>AAUM</b> (for the month of Oct)	₹ 17102.83 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Kapil Lal Punjabi</b> (Fixed Income)	
Total Experience	16 Years
Managing this fund	Since Mar 14, 2014
<b>Shriram Ramanathan</b> (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Nov 26, 2022
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load<sup>2</sup>:</b>	Refer table below

Following Exit Load shall be applicable if switched out/redeemed within 7 Calendar Days.

Investor exit upon subscription	Exit Load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	0.0000%

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

Regular <sup>4</sup>	0.22%
Direct	0.12%

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

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

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

<sup>4</sup>Continuing plans

<sup>5</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

Issuer	Rating	% to Net Assets
<b>Money Market Instruments</b>		
<b>Certificate of Deposit</b>		
Canara Bank	CRISIL A1+	5.92%
Bank of Baroda	IND A1+	5.35%
HDFC Bank Limited	CARE A1+	4.29%
Axis Bank Limited	CRISIL A1+	3.37%
Punjab National Bank Limited	CARE A1+	1.34%
Federal Bank Limited	CRISIL A1+	1.08%
Bank of Maharashtra	CRISIL A1+	1.08%
Kotak Mahindra Bank Limited	CRISIL A1+	0.94%
Small Industries Development Bank of India	CRISIL A1+	0.54%
<b>Commercial Paper</b>		
National Bank for Agriculture & Rural Development	ICRA A1+	6.70%
Small Industries Development Bank of India	CARE A1+	4.29%
Reliance Retail Ventures Limited	CRISIL A1+	3.77%
HDFC Securities Limited	ICRA A1+	3.75%
Tata Steel Limited	ICRA A1+	2.70%
ICICI Home Finance Company Limited	ICRA A1+	2.69%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	CRISIL A1+	2.68%
Aditya Birla Housing Finance Limited	ICRA A1+	2.41%
Kotak Securities Limited	CRISIL A1+	2.15%
ICICI Securities Limited	CRISIL A1+	1.89%
Reliance Industries Limited	CRISIL A1+	1.62%
ICICI Securities Primary Dealership Limited	CRISIL A1+	1.62%
Tata Power Renewable Energy Limited	CRISIL A1+	1.61%
SBICAP Securities Limited	ICRA A1+	1.61%
Tata Power Company Limited	CRISIL A1+	1.61%
Birla Group Holdings Private Limited	ICRA A1+	1.34%
Aditya Birla Retail Limited	CRISIL A1+	1.08%
Grasim Industries Limited	ICRA A1+	1.07%
Larsen & Toubro Limited	CRISIL A1+	1.07%
Tata Capital Housing Finance Limited	ICRA A1+	1.07%
Aditya Birla Finance Limited	ICRA A1+	1.07%
Bajaj Financial Securities Limited	IND A1+	1.07%
Infina Finance Private Limited	ICRA A1+	0.94%
HDB Financial Services Limited	CRISIL A1+	0.81%
Nirma Limited	CRISIL A1+	0.67%
LIC Housing Finance Limited	CRISIL A1+	0.67%
Network 18 Media & Investments Limited	IND A1+	0.66%
Redington (India) Limited	CRISIL A1+	0.54%
TMF Holdings Limited	ICRA A1+	0.54%
Tata Motors Finance Limited	CARE A1+ / ICRA A1+	0.81%
Poonawalla Fincorp Limited	CARE A1+	0.54%
<b>Treasury Bills</b>		
91 DAYS T-BILL 07DEC23	SOVEREIGN	4.30%
91 DAYS T-BILL 18Jan24	SOVEREIGN	2.67%
91 DAYS T-BILL 21DEC23	SOVEREIGN	2.38%
91 DAYS T-BILL 25JAN24	SOVEREIGN	2.13%
91 DAYS T-BILL 23Nov23	SOVEREIGN	1.10%
364 DAYS T-BILL 26JAN24	SOVEREIGN	1.09%
91 DAYS T-BILL - 30NOV2023	SOVEREIGN	1.08%
91 DAYS T-BILL 29DEC23	SOVEREIGN	0.82%
91 DAYS T-BILL - 04JAN2024	SOVEREIGN	0.67%
91 DAYS T-BILL 17Nov23	SOVEREIGN	0.54%
364 DAYS T-BILL 07DEC23	SOVEREIGN	0.05%
<b>Alternative Investment Funds (AIF)</b>		
CDMDF CLASS A2		0.15%
<b>Cash Equivalent</b>		<b>4.06%</b>

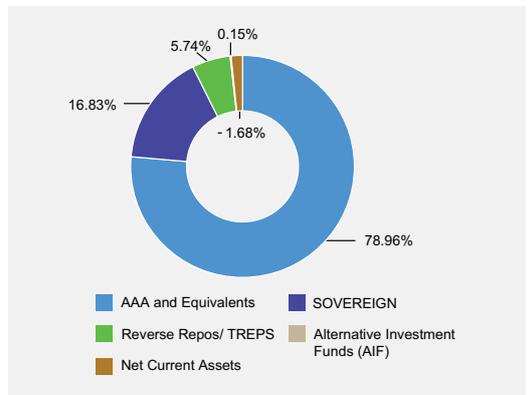
Issuer	Rating	% to Net Assets
<b>TREPS*</b>		<b>5.74%</b>
Net Current Assets:		-1.68%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Quantitative Data

<b>YTM<sup>6</sup></b>	7.19%
<b>Average Maturity</b>	39.85 Days
<b>Modified Duration</b>	39.85 Days
<b>Macaulay Duration</b>	39.85 Days

## Rating Profile



## PRC Matrix

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

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



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

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

- Overnight liquidity over short term
- Investment in Money Market Instruments

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

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

# HSBC Money Market Fund

**Money Market Fund** - An open-ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk

**Investment Objective:** The primary objective of the Scheme is to generate regular income through investment in a portfolio comprising substantially of money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

Fund Details	
<b>Date of Allotment</b>	10-Aug-05
<b>Benchmark</b>	Nifty Money Market Index B- <sup>1</sup>
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 23.3706
Direct Growth	₹ 24.4111
<b>AUM</b> (as on 31.10.23)	₹ 1288.96 Cr
<b>AAUM</b> (for the month of Oct)	₹ 1272.68 Cr
Fund Manager & Experience	
<b>Kapil Lal Punjabi</b> (Fixed Income)	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
<b>Shriram Ramanathan</b> (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Mar 21, 2020
Minimum Investment <sup>1</sup>	
Lumpsum	₹ 5,000
SIP <sup>2</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load<sup>2</sup>:</b>	Nil
Month End Total Expenses Ratios (Annualized) <sup>3</sup>	
Regular <sup>4</sup>	0.55%
Direct	0.25%

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

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

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

<sup>4</sup>Continuing plans

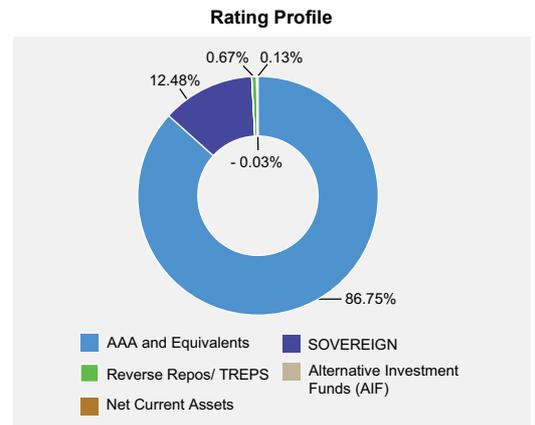
<sup>5</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

Issuer	Rating	% to Net Assets
<b>Money Market Instruments</b>		
<b>Certificate of Deposit</b>		
Canara Bank	CRISIL A1+	5.71%
Axis Bank Limited	CRISIL A1+	5.70%
Kotak Mahindra Bank Limited	CRISIL A1+	5.69%
Union Bank of India	ICRA A1+	5.69%
Punjab National Bank Limited	CRISIL A1+	5.67%
State Bank of India	IND A1+	5.67%
HDFC Bank Limited	CARE A1+	3.81%
Indian Bank	CRISIL A1+	3.80%
National Bank for Agriculture & Rural Development	ICRA A1+ / IND A1+	5.69%
Small Industries Development Bank of India	CRISIL A1+ / CARE A1+	5.68%
<b>Commercial Paper</b>		
Export Import Bank of India	CRISIL A1+	5.66%
Rec Limited	CRISIL A1+	3.79%
Bajaj Housing Finance Limited	CRISIL A1+	3.77%
ICICI Securities Limited	CRISIL A1+	3.77%
HDFC Bank Limited	CRISIL A1+	3.04%
LIC Housing Finance Limited	CRISIL A1+	3.03%
Tata Capital Financial Services Limited	CRISIL A1+	3.03%
Kotak Mahindra Prime Limited	CRISIL A1+	1.90%
L&T Finance Limited	CRISIL A1+	1.89%
Bajaj Finance Limited	CRISIL A1+	1.88%
Shriram Finance Limited	CRISIL A1+	1.88%
<b>Treasury Bills</b>		
182 DAYS T-BILL 14Mar24	SOVEREIGN	5.67%
364 DAYS T-BILL 07MAR24	SOVEREIGN	3.03%
182 DAYS T-BILL 07Mar24	SOVEREIGN	1.89%
364 DAYS T-BILL 14MAR24	SOVEREIGN	1.89%
<b>Alternative Investment Funds (AIF)</b>		
CDMDF CLASS A2		0.13%
<b>Cash Equivalent</b>		
TREPS*		0.67%
Net Current Assets:		-0.03%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

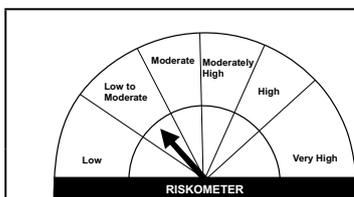
Quantitative Data	
YTM <sup>6</sup>	7.39%
Average Maturity	118.93 Days
Modified Duration	118.93 Days
Macaulay Duration	118.93 Days



### PRC Matrix

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

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



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

- Generation of regular income over short to medium term
- Investment in money market instruments

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

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

# HSBC Low Duration Fund

**Low Duration Fund** - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. A relatively low interest rate risk and moderate credit risk.

**Investment Objective:** To provide liquidity and reasonable returns by investing primarily in a mix of short term debt and money market instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

## Fund Details

<b>Date of Allotment</b>	04-Dec-10
<b>Benchmark:</b> NIFTY Low Duration Debt Index B-I <sup>5</sup>	
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 25.0664
Direct Growth	₹ 26.2489
<b>AUM</b> (as on 31.10.23)	₹ 517.37 Cr
<b>AAUM</b> (for the month of Oct)	₹ 489.32 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Shriram Ramanathan</b> (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Nov 24, 2012
<b>Mahesh Chhabria</b> (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load:</b>	NIL
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	0.64%
Direct	0.25%

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

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

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

<sup>3</sup>Continuing plans

<sup>4</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

Issuer	Rating	% to Net Assets
<b>Corporate Bonds / Debentures</b>		<b>55.44%</b>
Power Finance Corporation Limited	CRISIL AAA	6.80%
Bharti Telecom Limited	CRISIL AA+	5.22%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	5.10%
REC Limited	CRISIL AAA	4.98%
Oil & Natural Gas Corporation Limited	ICRA AAA	4.97%
Bajaj Housing Finance Limited	CRISIL AAA	4.92%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	6.88%
Indian Railway Finance Corporation Limited	CRISIL AAA	4.86%
Embassy Office Parks REIT	CRISIL AAA	3.88%
Hinduja Leyland Finance Limited	CRISIL AA	2.52%
Phoenix ARC Limited (Kotak Group Entity)	CARE AA	2.35%
Small Industries Development Bank of India	CARE AAA	1.96%
TMF Holdings Limited	CRISIL AA	1.00%
<b>Money Market Instruments</b>		
<b>Certificate of Deposit</b>		<b>23.67%</b>
ICICI Bank Limited	ICRA A1+	4.82%
Bank of Baroda	IND A1+	4.80%
HDFC Bank Limited	CARE A1+	4.73%
Export Import Bank of India	CRISIL AAA	4.71%
Axis Bank Limited	CRISIL A1+	4.61%
<b>Commercial Paper</b>		<b>4.62%</b>
Cholamandalam Investment & Finance Company Limited	CRISIL A1+	4.62%
<b>Zero Coupon Bond</b>		<b>0.80%</b>
Andhra Pradesh Expressway Limited	IND AAA	0.80%
<b>Government Securities</b>		<b>14.79%</b>
GOI FRB - 22SEP33	SOVEREIGN	9.89%
7.38% GOI 20JUN2027	SOVEREIGN	2.98%
6.69% GOI 27JUN2024	SOVEREIGN	0.99%
5.63% GOI 12APR2026	SOVEREIGN	0.93%
<b>Alternative Investment Funds (AIF)</b>		<b>0.25%</b>
CDMDF CLASS A2		0.25%
<b>Cash Equivalent</b>		<b>0.43%</b>
TREPS*		1.01%
Net Current Assets:		-0.58%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

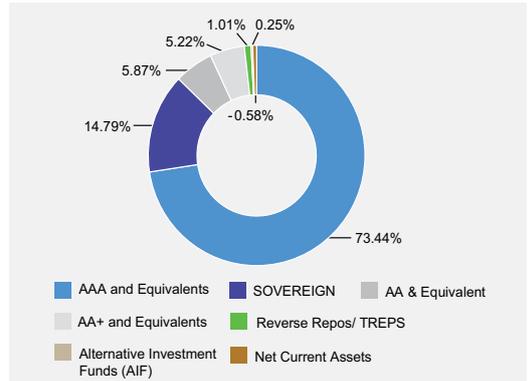
\*TREPS : Tri-Party Repo fully collateralized by G-Sec

\*Portfolio has 0.00% exposure to Interest Rate Swaps

## Quantitative Data

YTM <sup>5</sup>	7.74%
Average Maturity	20.56 Months
Modified Duration	8.38 Months
Macaulay Duration <sup>4</sup>	8.90 Months

## Rating Profile



## PRC Matrix

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

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



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

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

- Liquidity over short term
- Investment in Debt / Money Market Instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

# HSBC Ultra Short Duration Fund

**Ultra Short Duration Fund** - An Open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. A relatively low interest rate risk and moderate credit risk.

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

## Fund Details

<b>Date of Allotment</b>	29-Jan-20
<b>Benchmark:</b> NIFTY Ultra Short Duration Debt Index B-I <sup>5</sup>	
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 1,200.8417
Direct Growth	₹ 1,212.6026
<b>AUM</b> (as on 31.10.23)	₹ 2294.68 Cr
<b>AAUM</b> (for the month of Oct)	₹ 2344.58 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Mahesh Chhabria</b> (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Nov 26, 2022
<b>Jaipan Shah</b> (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Nov 26, 2022
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load<sup>2</sup>:</b>	NIL
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	0.48%
Direct	0.22%

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

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

<sup>3</sup>Continuing plans

<sup>4</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

Issuer	Rating	% to Net Assets
<b>Corporate Bonds / Debentures</b>		
<b>28.09%</b>		
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	7.79%
Power Finance Corporation Limited	CRISIL AAA	4.58%
Bajaj Finance Limited	CRISIL AAA	3.38%
LIC Housing Finance Limited	CRISIL AAA	2.25%
National Housing Bank	CRISIL AAA	2.02%
HDB Financial Services Limited	CRISIL AAA	1.81%
Rec Limited	CRISIL AAA	2.92%
Tata Capital Housing Finance Limited	CRISIL AAA	1.13%
Bajaj Housing Finance Limited	CRISIL AAA	1.11%
Indian Railway Finance Corporation Limited	CRISIL AAA	1.10%
<b>Money Market Instruments</b>		
<b>Certificate of Deposit</b>		
<b>35.25%</b>		
Axis Bank Limited	CRISIL A1+	8.51%
Canara Bank	CRISIL A1+	6.44%
HDFC Bank Limited	CARE A1+	6.41%
Small Industries Development Bank of India	CRISIL A1+	4.27%
Bank of Baroda	IND A1+	3.21%
ICICI Bank Limited	ICRA A1+	2.16%
Kotak Mahindra Bank Limited	CRISIL A1+	2.13%
Export Import Bank of India	CRISIL A1+	2.12%
<b>Commercial Paper</b>		
<b>21.63%</b>		
LIC Housing Finance Limited	CRISIL A1+	4.72%
Aditya Birla Finance Limited	ICRA A1+	4.25%
Kotak Mahindra Prime Limited	CRISIL A1+	4.22%
Small Industries Development Bank of India	CARE A1+	2.13%
ICICI Securities Limited	CRISIL A1+	2.12%
HDFC Bank Limited	CARE A1+	2.12%
Bajaj Housing Finance Limited	CRISIL A1+	2.07%
<b>Government Securities</b>		
<b>4.06%</b>		
GUJARAT 8.07% 11FEB25 SDL	SOVEREIGN	2.23%
8.44% MAHARASHTRA 26NOV2024 SDL	SOVEREIGN	1.83%
<b>Treasury Bills</b>		
<b>7.70%</b>		
182 DAYS T-BILL 11Jan24	SOVEREIGN	2.15%
182 DAYS T-BILL 07Mar24	SOVEREIGN	2.13%
364 DAYS T-BILL 18Jan24	SOVEREIGN	1.72%
364 DAYS T-BILL 14MAR24	SOVEREIGN	1.70%

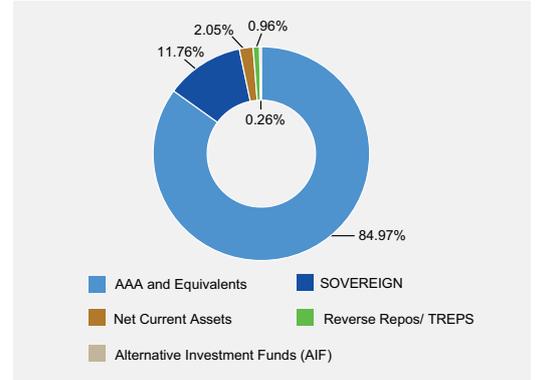
Issuer	Rating	% to Net Assets
<b>Alternative Investment Funds (AIF)</b>		
<b>0.26%</b>		
CDMDF CLASS A2		0.26%
<b>Cash Equivalent</b>		
<b>3.01%</b>		
TREPS*		0.96%
Net Current Assets:		2.05%
<b>Total Net Assets as on 31-October-2023</b>		
<b>100.00%</b>		

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Quantitative Data

YTM <sup>5</sup>	7.44%
Average Maturity	4.85 Months
Modified Duration	4.63 Months
Macaulay Duration	4.78 Months

## Rating Profile



## PRC Matrix

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

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



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

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

- Income over short term with low volatility.
- Investment in debt & money market instruments such that the Macaulay Duration of the portfolio is between 3 months- 6 months.<sup>^</sup>

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

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

# HSBC Short Duration Fund

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

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

## Fund Details

<b>Date of Allotment</b>	27-Dec-11
<b>Benchmark:</b> NIFTY Short Duration Debt Index A-II (effective September 04, 2023) <sup>5</sup>	
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 23.1800
Direct Growth	₹ 24.3818
<b>AUM</b> (as on 31.10.23)	₹ 3372.94 Cr
<b>AAUM</b> (for the month of Oct)	₹ 3371.79 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Jaipn Shah</b> (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
<b>Shriram Ramanathan</b> (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since May 30, 2016
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load:</b>	NIL
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	0.75%
Direct	0.27%

<sup>1</sup>The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

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

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

<sup>3</sup>Continuing plans

<sup>4</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

<sup>5</sup>Fund's benchmark has changed effective September 04, 2023.

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

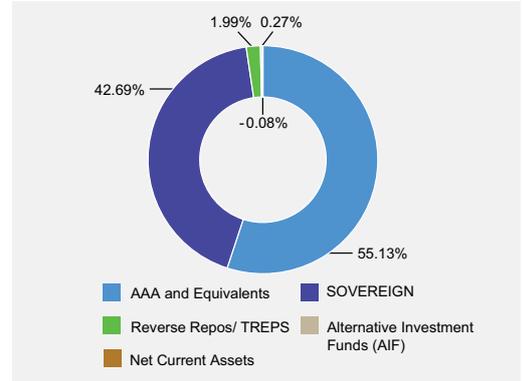
<sup>7</sup>Effective September 04, 2023, the PRC Matrix has been changed from B-II to A-II

Issuer	Rating	% to Net Assets
<b>Corporate Bonds / Debentures</b>		
Power Finance Corporation Limited	CRISIL AAA	54.72%
National Bank for Agriculture & Rural Development	CRISIL AAA	8.12%
HDFC Bank Limited	CRISIL AAA	7.90%
Small Industries Development Bank of India	CRISIL AAA / ICRA AAA	7.59%
Rec Limited	CARE AAA / CRISIL AAA	8.51%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.93%
LIC Housing Finance Limited	CRISIL AAA	3.78%
National Housing Bank	CRISIL AAA	3.16%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	3.03%
Indian Oil Corporation Limited	ICRA AAA	2.87%
Bajaj Housing Finance Limited	CRISIL AAA	1.52%
<b>Securitized Debt Amort</b>		0.31%
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	0.41%
<b>Government Securities</b>		
7.38% GOI 20JUN2027	SOVEREIGN	42.69%
7.06% GOI 10APR28	SOVEREIGN	18.28%
MAHARASHTRA 08.23% 09SEP25 SDL	SOVEREIGN	13.99%
7.89% GUJARAT 15MAY2025 SDL	SOVEREIGN	3.95%
MAHARASHTRA SDL 08.26% 12AUG25	SOVEREIGN	2.97%
5.63% GOI 12APR2026	SOVEREIGN	0.95%
KARNATAKA SDL 08.14% 13NOV25	SOVEREIGN	0.72%
GUJARAT 07.96% 14OCT2025 SDL	SOVEREIGN	0.62%
GUJARAT SDL 8.23% 09/09/25	SOVEREIGN	0.60%
8.50% JAMMU & KASHMIR 30MAR2025 SDL	SOVEREIGN	0.30%
8.65% UTTAR PRADESH 10MAR2024 SDL	SOVEREIGN	0.15%
7.72% GOI 25MAY25	SOVEREIGN	0.12%
<b>Alternative Investment Funds (AIF)</b>		
CDMDF CLASS A2		0.27%
<b>Cash Equivalent</b>		
TREPS*		1.91%
Net Current Assets:		1.99%
<b>Total Net Assets as on 31-October-2023</b>		-0.08%
		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec;

\*\*Portfolio has 0% exposure to Interest Rate Swaps

## Rating Profile



## PRC Matrix<sup>^^</sup>

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

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

## Quantitative Data

YTM <sup>6</sup>	7.66%
Average Maturity	2.85 Years
Modified Duration	2.41 Years
Macaulay Duration <sup>4</sup>	2.55 Years



Investors understand that their principal will be at Moderate risk

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

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

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

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

# HSBC Medium Duration Fund

**Medium Duration Fund** - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years. A relatively high interest rate risk and moderate credit risk.

**Investment Objective:** To seek to generate income by investing primarily in debt and money market securities. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

## Fund Details

<b>Date of Allotment</b>	02-Feb-15
<b>Benchmark:</b> NIFTY Medium Duration Debt Index B-III <sup>5</sup>	
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 17.7580
Direct Growth	₹ 19.1551
<b>AUM</b> (as on 31.10.23)	₹ 689.05 Cr
<b>AAUM</b> (for the month of Oct)	₹ 688.36 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Shriram Ramanathan</b> (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
<b>Kapil Lal Punjabi</b> (Fixed Income)	
Total Experience	16 Years
Managing this fund	Since Nov 26, 2022
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load:</b>	NIL
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	1.10%
Direct	0.40%

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

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

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

<sup>3</sup>Continuing plans

<sup>4</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

Issuer	Rating	% to Net Assets
<b>Corporate Bonds / Debentures</b> <b>51.81%</b>		
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AAA (CE)	7.42%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	4.36%
Hinduja Leyland Finance Limited	CRISIL AA	3.93%
Bharti Telecom Limited	CRISIL AA+	3.92%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	7.57%
LIC Housing Finance Limited	CRISIL AAA	3.73%
Aadhar Housing Finance Limited	IND AA	3.00%
PNB Housing Finance Limited	ICRA AA	2.94%
Patel KNR Heavy Infrastructures Limited (Nhai Annuity Receivables)	CARE AA+	2.41%
Yarrow Infrastructure Pvt Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA (CE)	1.96%
Phoenix ARC Limited (Kotak Group Entity)	CARE AA	1.76%
DLF Cyber City Developers Limited	CRISIL AA	1.52%
TMF Holdings Limited	CRISIL AA	1.51%
TVS Credit Services Limited	CRISIL AA	1.46%
Cholamandalam Investment & Finance Company Limited	ICRA AA+	0.75%
Embassy Office Parks REIT	CRISIL AAA	0.73%
Vector Green Prayagraj Solar Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.72%
Sepset Constructions Pvt Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA	0.61%
Malwa Solar Power Generation Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.61%
Power Finance Corporation Limited	CRISIL AAA	0.43%
NIIF Infrastructure Finance Limited	ICRA AAA	0.29%
Citra Real Estate Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA (CE)	0.09%
Priapus Infrastructure Pvt Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA	0.09%
<b>Money Market Instruments</b>		
<b>Commercial Paper</b> <b>3.57%</b>		
HDFC Bank Limited	CRISIL A1+	3.57%
<b>Securitized Debt Amort</b> <b>8.48%</b>		
First Business Receivables Trust (Backed by receivables from Reliance Industries, Reliance Retail, Reliance Jio)	CRISIL AAA(SO)	8.48%
<b>Government Securities</b> <b>35.16%</b>		
7.26% GOI 06FEB33	SOVEREIGN	11.70%
GOI FRB - 22SEP33	SOVEREIGN	11.14%
7.18% GOI 24-Jul-2037	SOVEREIGN	7.22%
7.26% GOI 22AUG2032	SOVEREIGN	3.64%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	1.46%
<b>Alternative Investment Funds (AIF)</b> <b>0.24%</b>		
CDMDF CLASS A2		0.24%

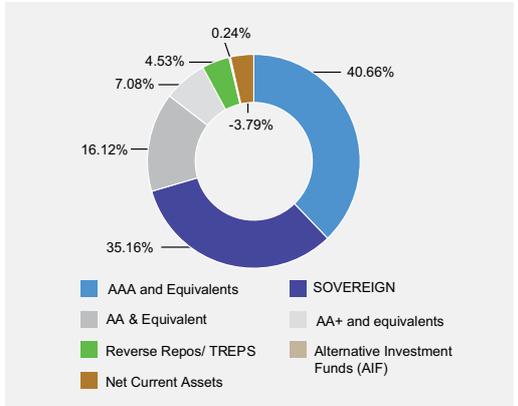
Issuer	Rating	% to Net Assets
<b>Cash Equivalent</b> <b>0.74%</b>		
TREPS*		4.53%
Net Current Assets:		-3.79%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec  
\*Portfolio has 0.00% exposure to Interest Rate Swaps

## Quantitative Data

YTM <sup>5</sup>	8.12%
Average Maturity	4.94 Years
Modified Duration	2.71 Years
Macaulay Duration <sup>4</sup>	2.85 Years

## Rating Profile



## PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

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

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

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

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

# HSBC Medium to Long Duration Fund

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

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

## Fund Details

<b>Date of Allotment</b>	10-Dec-02
<b>Benchmark:</b> NIFTY Medium to Long Duration Debt Index A-III (effective September 04, 2023) <sup>5</sup>	
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 36.8709
Direct Growth	₹ 40.3365
<b>AUM</b> (as on 31.10.23)	₹ 44.13 Cr
<b>AAUM</b> (for the month of Oct)	₹ 43.98 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Kapil Lal Punjabi</b> (Fixed Income)	
Total Experience	15 Years
Managing this fund	Since Jul, 15 2023
<b>Shriram Ramanathan</b> (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Nov, 26 2022
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 10,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load:</b>	NIL
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	1.91%
Direct	0.68%

<sup>1</sup>The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

<sup>2</sup>in multiples of Re 1 thereafter.

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

<sup>4</sup>Continuing plans

<sup>5</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

<sup>6</sup>Fund's benchmark has changed effective September 04, 2023.

<sup>7</sup>YTM is annualized.

<sup>8</sup>Effective September 04, 2023, the PRC Matrix has been changed from B-III to A-III

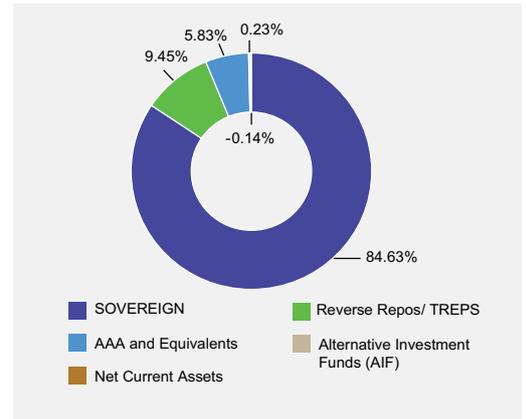
Issuer	Rating	% to Net Assets
<b>Corporate Bonds / Debentures</b>		<b>5.83%</b>
HDFC Bank Limited	CRISIL AAA	5.83%
<b>Government Securities</b>		<b>84.63%</b>
7.18% GOI 24-Jul-2037	SOVEREIGN	33.84%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	11.37%
7.06% GOI 10APR28	SOVEREIGN	11.25%
7.17% GOI 17APR30	SOVEREIGN	11.23%
7.10% GOI 18APR29	SOVEREIGN	11.22%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	5.72%
<b>Alternative Investment Funds (AIF)</b>		<b>0.23%</b>
CDMDF CLASS A2		0.23%
<b>Cash Equivalent</b>		<b>9.31%</b>
TREPS*		9.45%
Net Current Assets:		-0.14%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Quantitative Data

YTM <sup>5</sup>	7.51%
Average Maturity	8.53 Years
Modified Duration	5.78 Years
Macaulay Duration <sup>6</sup>	6.01 Years

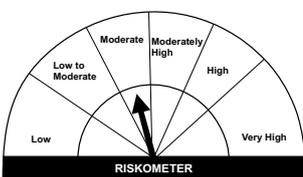
## Rating Profile



## PRC Matrix<sup>8</sup>

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

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



Investors understand that their principal will be at Moderate risk

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

- Regular income over medium to long term
- Investment in diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 4 year to 7 years

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

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

# HSBC Dynamic Bond Fund

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

**Investment Objective:** To deliver returns in the form of interest income and capital gains, along with high liquidity, commensurate with the current view on the markets and the interest rate cycle, through active investment in debt and money market instruments. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

## Fund Details

<b>Date of Allotment</b>	27-Sep-10
<b>Benchmark:</b> NIFTY Composite Debt Index A-III <sup>5</sup>	
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 25.6254
Direct Growth	₹ 27.4983
<b>AUM</b> (as on 31.10.23)	₹ 182.40 Cr
<b>AAUM</b> (for the month of Oct)	₹ 183.63 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Jaipal Shah</b> (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
<b>Shriram Ramanathan</b> (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since Feb 02, 2015
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load:</b>	NIL
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	0.76%
Direct	0.29%

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

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

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

<sup>3</sup>Continuing plans

<sup>4</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

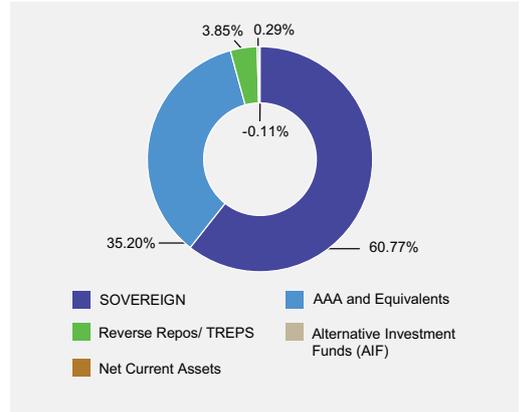
Issuer	Rating	% to Net Assets
<b>Corporate Bonds / Debentures</b>		
<b>35.20%</b>		
National Bank for Agriculture & Rural Development	CRISIL AAA	8.67%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.31%
HDFC Bank Limited	CRISIL AAA	7.06%
LIC Housing Finance Limited	CRISIL AAA	5.63%
Power Finance Corporation Limited	CRISIL AAA	5.53%
<b>Government Securities</b>		
<b>60.77%</b>		
7.06% GOI 10APR28	SOVEREIGN	16.34%
7.38% GOI 20JUN2027	SOVEREIGN	11.27%
7.26% GOI 06FEB33	SOVEREIGN	8.29%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	8.25%
7.18% GOI 24-Jul-2037	SOVEREIGN	8.19%
7.17% GOI 17APR30	SOVEREIGN	8.15%
7.68% GOI 15DEC2023	SOVEREIGN	0.28%
<b>Alternative Investment Funds (AIF)</b>		
<b>0.29%</b>		
CDMDF CLASS A2		0.29%
<b>Cash Equivalent</b>		
<b>3.74%</b>		
TREPS*		3.85%
Net Current Assets:		-0.11%
<b>Total Net Assets as on 31-October-2023</b>		
<b>100.00%</b>		

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Quantitative Data

YTM <sup>s</sup>	7.57%
Average Maturity	6.97 Years
Modified Duration	5.01 Years
Macaulay Duration <sup>^</sup>	5.27 Years

## Rating Profile



## PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

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

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

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

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

# HSBC Corporate Bond Fund

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

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

## Fund Details

<b>Date of Allotment</b>	31-Mar-97
<b>Benchmark:</b> NIFTY Corporate Bond Index B-III <sup>5</sup>	
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 63.7191
Direct Growth	₹ 67.4922
<b>AUM</b> (as on 31.10.23)	₹ 6605.16 Cr
<b>AAUM</b> (for the month of Oct)	₹ 6617.86 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Jaipn Shah</b> (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since April 03, 2017
<b>Shriram Ramanathan</b> (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since June 30, 2014
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load<sup>2</sup>:</b>	• If the amount sought to be redeemed or switched out on or before 3 months from the date of allotment: 0.50%. • If the amount sought to be redeemed or switched out is invested for a period of more than 3 months from the date of allotment: Nil
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	0.63%
Direct	0.29%

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

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

<sup>3</sup>Continuing plans

<sup>4</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

## Issuer Rating % to Net Assets

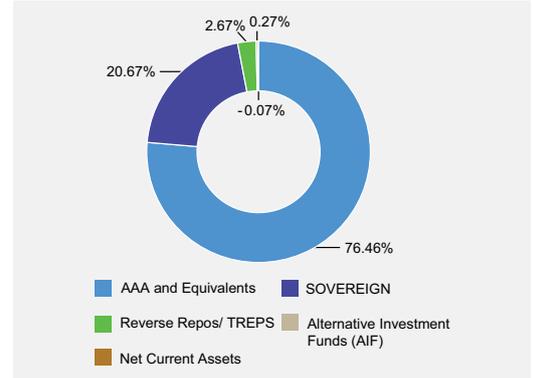
Issuer	Rating	% to Net Assets
<b>Corporate Bonds / Debentures</b>		<b>76.46%</b>
National Highways Authority of India	CRISIL AAA	8.82%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.13%
HDFC Bank Limited	CRISIL AAA	7.98%
NTPC Limited	CRISIL AAA	7.84%
Power Grid Corporation of India Limited	CRISIL AAA	6.81%
Rec Limited	CRISIL AAA	6.25%
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	8.60%
Indian Oil Corporation Limited	CRISIL AAA	4.60%
ICICI Bank Limited	CARE AAA	4.58%
Housing and Urban Development Corporation Limited	CARE AAA / ICRA AAA	4.85%
Power Finance Corporation Limited	CRISIL AAA	2.41%
Export Import Bank of India	CRISIL AAA	2.38%
Kotak Mahindra Bank Limited	CRISIL AAA	1.61%
Nuclear Power Corporation Of India Limited	CRISIL AAA	0.94%
Food Corporation of India Limited	CRISIL AAA (CE)	0.50%
NHPC Limited	CARE AAA	0.16%
<b>Government Securities</b>		<b>20.67%</b>
7.38% GOI 20JUN2027	SOVEREIGN	10.50%
7.17% GOI 08JAN28	SOVEREIGN	6.11%
7.06% GOI 10APR28	SOVEREIGN	1.50%
7.26% GS 2029	SOVEREIGN	1.00%
6.79% GOI 15MAY2027	SOVEREIGN	0.84%
6.47% MAHARASHTRA 21OCT2028 SDL	SOVEREIGN	0.72%
<b>Alternative Investment Funds (AIF)</b>		<b>0.27%</b>
CDMDF CLASS A2		0.27%
<b>Cash Equivalent</b>		<b>2.60%</b>
TREPS <sup>*</sup>		2.67%
Net Current Assets:		-0.07%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Quantitative Data

YTM <sup>5</sup>	7.64%
Average Maturity	5.00 Years
Modified Duration	3.93 Years
Macaulay Duration	4.17 Years

## Rating Profile



## PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

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

- Generation of regular and stable income over medium to long term
  - Investment predominantly in AA+ and above rated corporate bonds and money market instruments
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

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

# HSBC Banking and PSU Debt Fund

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

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

## Fund Details

<b>Date of Allotment</b>	12-Sep-12
<b>Benchmark:</b> NIFTY Banking & PSU Debt Index <sup>5</sup>	
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 21.3548
Direct Growth	₹ 22.3520
<b>AUM</b> (as on 31.10.23)	₹ 4488.58 Cr
<b>AAUM</b> (for the month of Oct)	₹ 4486.52 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Mahesh Chhabria</b> (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Nov 26,2022
<b>Jaipan Shah</b> (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load<sup>2</sup>:</b>	NIL
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	0.61%
Direct	0.23%

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

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

<sup>3</sup>Continuing plans

<sup>4</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

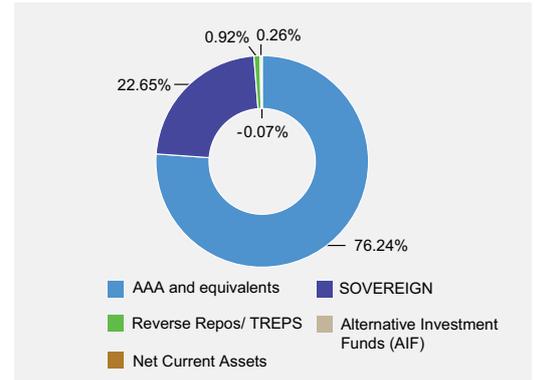
Issuer	Rating	% to Net Assets
<b>Corporate Bonds / Debentures</b> <b>76.24%</b>		
Small Industries Development Bank of India	ICRA AAA	9.77%
National Bank for Agriculture & Rural Development	CRISIL AAA	9.27%
NTPC Limited	CRISIL AAA	8.79%
Power Finance Corporation Limited	CRISIL AAA	8.62%
Indian Railway Finance Corporation Limited	CRISIL AAA	7.76%
National Housing Bank	CRISIL AAA	5.12%
Rec Limited	CRISIL AAA / CARE AAA	9.42%
Export Import Bank of India	CRISIL AAA	4.93%
Indian Oil Corporation Limited	ICRA AAA / CRISIL AAA	6.17%
Axis Bank Limited	CRISIL AAA	2.34%
HDFC Bank Limited	CARE AAA	2.02%
Power Grid Corporation of India Limited	CRISIL AAA	1.91%
Kotak Mahindra Bank Limited	CRISIL AAA	0.12%
<b>Government Securities</b> <b>22.65%</b>		
7.38% GOI 20JUN2027	SOVEREIGN	9.96%
5.63% GOI 12APR2026	SOVEREIGN	6.45%
5.74% GOI 15NOV2026	SOVEREIGN	6.24%
<b>Alternative Investment Funds (AIF)</b> <b>0.26%</b>		
CDMDF CLASS A2		0.26%
<b>Cash Equivalent</b> <b>0.85%</b>		
TREPS*		0.92%
Net Current Assets:		-0.07%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Quantitative Data

YTM <sup>5</sup>	7.66%
Average Maturity	2.46 Years
Modified Duration	2.12 Years
Macaulay Duration	2.26 Years

## Rating Profile



## PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

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

- Generation of reasonable returns and liquidity over short term.
  - Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India.
- \*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

# HSBC Credit Risk Fund

**Credit Risk Fund** - An open-ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk.

**Investment Objective:** To generate regular returns and capital appreciation by investing predominantly in AA and below rated corporate bonds, debt, government securities and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

## Fund Details

<b>Date of Allotment</b>	08-Oct-09
<b>Benchmark:</b> NIFTY Credit Risk Bond Index C-III <sup>5</sup>	
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 25.4708
Direct Growth	₹ 27.2485
<b>AUM</b> (as on 31.10.23)	₹ 523.39 Cr
<b>AAUM</b> (for the month of Oct)	₹ 443.73 Cr

## Fund Manager & Experience

**Shriram Ramanathan** (Fixed Income)  
 Total Experience 22 Years  
 Managing this fund Since Nov 24, 2012

**Kapil Lal Punjabi** (Fixed Income)  
 Total Experience 16 Years  
 Managing this fund Since Nov 26, 2022

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

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

**Entry Load:** "NA"

**Exit Load<sup>2</sup>:** • Units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 2 years from the date of allotment – Nil

• Units redeemed or switched out are over and above the limit within 1 year from the date of allotment –3%.

• Units redeemed or switched on or after 1 year upto 2 years from the date of allotment –2%.

• Units redeemed or switched on or after 2 years from the date of allotment –Nil

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

Regular <sup>3</sup>	1.68%
Direct	0.86%

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

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

<sup>3</sup>Continuing plans

<sup>4</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

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

Issuer	Rating	% to Net Assets
<b>Corporate Bonds / Debentures 64.53%</b>		
Small Industries Development Bank of India	CRISIL AAA	5.04%
Nuvoco Vistas Corp Limited	CRISIL AA	4.81%
Tata Projects Limited	IND AA	3.90%
Hinduja Leyland Finance Limited	CRISIL AA	3.73%
Oriental Nagpur Betul Highway Limited (Nhai Annuity Receivables)	CRISIL AAA	3.54%
Phoenix ARC Limited (Kotak Group Entity)	CARE AA	3.10%
DLF Cyber City Developers Limited	CRISIL AA	3.00%
TMF Holdings Limited	CRISIL AA	2.98%
ONGC Petro Additions Limited (Letter of comfort from Oil & Natural Gas Corporation Limited)	ICRA AA / CRISIL AA	4.91%
Godrej Industries Limited	CRISIL AA	2.91%
Aadhar Housing Finance Limited	ICRA AA / IND AA	4.87%
TVS Credit Services Limited	CRISIL AA	2.88%
Godrej Housing Finance Limited	CRISIL AA	2.88%
Power Finance Corporation Limited	CRISIL AAA	2.88%
JSW Steel Limited	CARE AA	2.87%
Tata Housing Development Company Limited	CARE AA	2.04%
PNB Housing Finance Limited	CRISIL AA / ICRA AA	2.99%
Tata Motors Limited	ICRA AA	1.97%
Yarrow Infrastructure Pvt Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA (CE)	1.49%
Tata power Company Limited	IND AA	1.04%
Vector Green Prayagraj Solar Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.24%
Sepset Constructions Pvt Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA	0.20%
Malwa Solar Power Generation Pvt Limited (Vector green co-obligor structure- Sembcorp/Temasek owned)	IND AAA (CE)	0.20%
Citra Real Estate Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA (CE)	0.03%
Priapus Infrastructure Pvt Limited (Vector green co-obligor structure-Sembcorp/Temasek owned)	IND AAA	0.03%
<b>Zero Coupon Bond 3.20%</b>		
Andhra Pradesh Expressway Limited	ICRA AAA	3.20%
<b>Government Securities 11.63%</b>		
7.38% GOI 20JUN2027	SOVEREIGN	4.91%
7.18% GOI 14AUG2033 GSEC	SOVEREIGN	4.79%
7.26% GOI 06FEB33	SOVEREIGN	1.93%
<b>Alternative Investment Funds (AIF) 0.07%</b>		
CDMDF CLASS A2		0.07%
<b>Cash Equivalent 20.57%</b>		

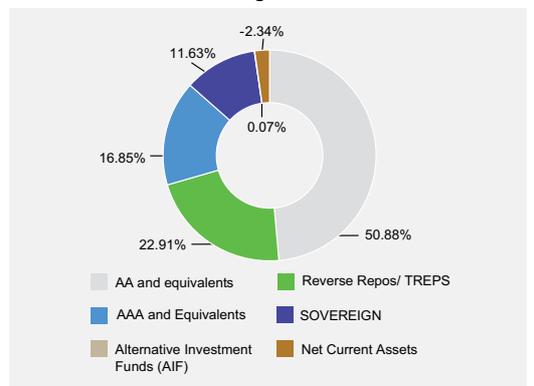
Issuer	Rating	% to Net Assets
TREPS*		22.91%
Net Current Assets:		-2.34%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Quantitative Data

<b>YTM<sup>5</sup></b>	7.99%
Average Maturity	1.92 Years
Modified Duration	1.55 Years
Macaulay Duration	1.65 Years

## Rating Profile



## PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

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

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

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

# HSBC Gilt Fund

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

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

## Fund Details

<b>Date of Allotment</b>	29-Mar-00
<b>Benchmark:</b> NIFTY All Duration G-Sec Index <sup>5</sup>	
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 57.7620
Direct Growth	₹ 64.9102
<b>AUM</b> (as on 31.10.23)	₹ 212.27 Cr
<b>AAUM</b> (for the month of Oct)	₹ 212.98 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Jaipal Shah</b> (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since May 30, 2016
<b>Shriram Ramanathan</b> (Fixed Income)	
Total Experience	22 Years
Managing this fund	Since April 03, 2017
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load<sup>2</sup>:</b>	NIL
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	1.70%
Direct	0.48%

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

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

<sup>3</sup>Continuing plans

<sup>4</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

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

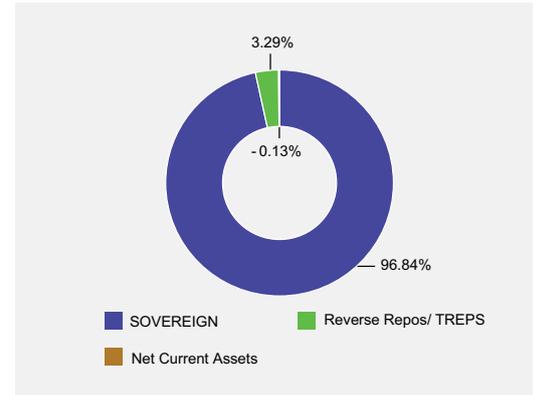
Issuer	Rating	% to Net Assets
<b>Government Securities</b>		<b>96.84%</b>
7.18% GOI 24-Jul-2037	SOVEREIGN	23.45%
7.06% GOI 10APR28	SOVEREIGN	21.06%
7.26% GOI 06FEB33	SOVEREIGN	19.00%
7.17% GOI 17APR30	SOVEREIGN	11.68%
7.10% GOI 18APR29	SOVEREIGN	11.66%
7.38% GOI 20JUN2027	SOVEREIGN	9.68%
6.19% GOI 16SEP34	SOVEREIGN	0.31%
<b>Cash Equivalent</b>		<b>3.16%</b>
TREPS*		3.29%
Net Current Assets:		-0.13%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Quantitative Data

YTM <sup>5</sup>	7.50%
Average Maturity	7.68 Years
Modified Duration	5.43 Years
Macaulay Duration	5.63 Years

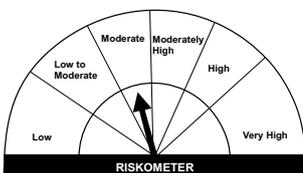
## Rating Profile



## PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

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

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

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

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

# HSBC Conservative Hybrid Fund

**Conservative Hybrid Fund** - An open ended hybrid scheme investing predominantly in debt instruments.

**Investment Objective:** To seek generation of reasonable returns through investments in debt and money market Instruments. The secondary objective of the Scheme is to invest in equity and equity related instruments to seek capital appreciation. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

## Fund Details

<b>Date of Allotment</b>	24-Feb-04
<b>Benchmark:</b> NIFTY 50 Hybrid Composite Debt 15:85 Index <sup>5</sup>	
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 49.7170
Direct Growth	₹ 54.8435
<b>AUM</b> (as on 31.10.23)	₹ 107.36 Cr
<b>AAUM</b> (for the month of Oct)	₹ 108.37 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Mahesh Chhabria</b> (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15,2023
<b>Cheenu Gupta</b> (Equity)	
Total Experience	17 Years
Managing this fund	Since Nov 26,2022
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>#</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load:</b>	Nil
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	2.16%
Direct	1.33%

<sup>1</sup>The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

<sup>2</sup>in multiples of Re 1 thereafter.

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

<sup>4</sup>Continuing plans

<sup>5</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

Issuer	Rating	% to Net Assets
<b>EQUITY</b>		
<b>22.96%</b>		
Larsen & Toubro Limited	Construction	2.18%
TVS Motor Company Limited	Automobiles	1.56%
Siemens Limited	Electrical Equipment	1.09%
KPIT Technologies Limited	IT - Software	1.02%
TD Power Systems Limited	Electrical Equipment	0.90%
Kaynes Technology India Ltd	Industrial Manufacturing	0.89%
IndusInd Bank Limited	Banks	0.89%
Safari Industries India Limited	Consumer Durables	0.85%
ICICI Bank Limited	Banks	0.85%
HDFC Bank Limited	Banks	0.73%
VRL Logistics Limited	Transport Services	0.71%
Polycab India Limited	Industrial Products	0.69%
ABB India Limited	Electrical Equipment	0.69%
Godrej Consumer Products Limited	Personal Products	0.66%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.65%
The Indian Hotels Company Limited	Leisure Services	0.62%
Cholamandalam Investment & Finance Company Limited	Finance	0.61%
Titan Company Limited	Consumer Durables	0.59%
Persistent Systems Limited	IT - Software	0.57%
Mahindra & Mahindra Financial Services Limited	Finance	0.57%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.57%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.55%
Sundaram Finance Limited	Finance	0.50%
PI Industries Limited	Fertilizers & Agrochemicals	0.48%
Power Mech Projects Limited	Construction	0.42%
Infosys Limited	IT - Software	0.41%
KEI Industries Limited	Industrial Products	0.37%
Bharat Electronics Limited	Aerospace & Defense	0.37%
SBI Life Insurance Company Limited	Insurance	0.34%
Westlife Development Limited	Leisure Services	0.30%
Mayur Uniquoters Limited	Consumer Durables	0.29%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.29%
Eureka Forbes Limited	Consumer Durables	0.28%
Schaeffler India Limited	Auto Components	0.26%
GMM Pfaudler Limited	Industrial Manufacturing	0.21%
<b>Money Market Instruments</b>		
<b>Certificate of Deposit</b>		
<b>9.06%</b>		
HDFC Bank Limited	CARE A1+	9.06%
<b>Government Securities</b>		
<b>64.93%</b>		
7.38% GOI 20JUN2027	SOVEREIGN	14.36%
7.10% GOI 18APR29	SOVEREIGN	13.84%
5.63% GOI 12APR2026	SOVEREIGN	13.49%
7.06% GOI 10APR28	SOVEREIGN	12.03%
7.17% GOI 08JAN28	SOVEREIGN	5.20%
5.74% GOI 15NOV2026	SOVEREIGN	3.66%
7.76% MAHARASHTRA 04Oct2030 SDL	SOVEREIGN	2.35%

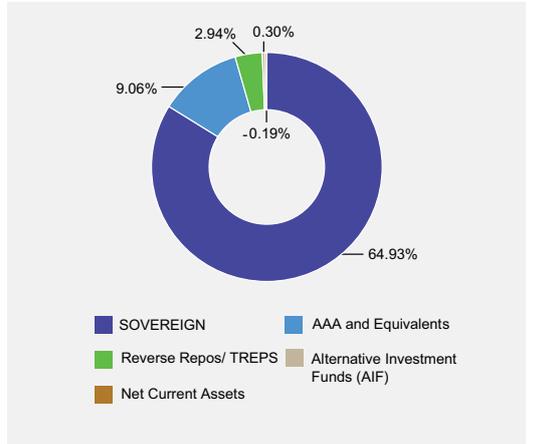
Issuer	Rating	% to Net Assets
<b>Alternative Investment Funds (AIF)</b>		
<b>0.30%</b>		
CDMDF CLASS A2		0.30%
<b>Cash Equivalent</b>		
<b>2.75%</b>		
TREPS*		2.94%
Net Current Assets:		-0.19%
<b>Total Net Assets as on 31-October-2023</b>		
<b>100.00%</b>		

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Quantitative Data

YTM <sup>6</sup>	7.47%
Average Maturity	3.55 Years
Modified Duration	2.99 Years
Macaulay Duration <sup>4</sup>	3.10 Years

## Rating Profile



Investors understand that their principal will be at Moderately High risk

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

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

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

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

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

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

## Fund Details

<b>Date of Allotment</b>	31-Mar-22
<b>Benchmark:</b> CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 <sup>5</sup>	
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 10.7631
Direct Growth	₹ 10.7977
<b>AUM</b> (as on 31.10.23)	₹ 2187.39 Cr
<b>AAUM</b> (for the month of Oct)	₹ 2185.51 Cr
<b>Fund Manager &amp; Experience</b>	
<b>Mahesh Chhabria</b> (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15,2023
<b>Kapil Lal Punjabi</b> (Fixed Income)	
Total Experience	16 Years
Managing this fund	Since Mar 31, 2022
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load:</b>	Nil
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	0.43%
Direct	0.23%
<b>Tracking Difference</b>	
Regular	-0.29%
Direct	-0.08%

As the scheme has not completed 3 years Tracking Error data not being provided.

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

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

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

<sup>3</sup>Continuing plans

<sup>4</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

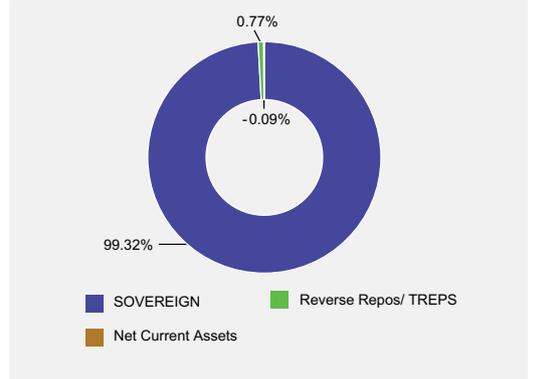
Issuer	Rating	% to Net Assets
<b>Government Securities</b>		<b>99.32%</b>
7.06% GOI 10APR28	SOVEREIGN	21.57%
7.38% GOI 20JUN2027	SOVEREIGN	16.68%
7.36% MAHARASHTRA 12APR28 SDL	SOVEREIGN	6.65%
8.05% GUJARAT SDL 31JAN2028	SOVEREIGN	5.44%
8.05% TAMILNADU SDL 18APR2028	SOVEREIGN	5.02%
7.17% GOI 08JAN28	SOVEREIGN	4.64%
7.88% MADHYA PRADESH 24JAN28 SDL	SOVEREIGN	4.00%
6.97% KARNATAKA 26FEB2028 SDL	SOVEREIGN	3.84%
6.97% MAHARASHTRA 18FEB2028 SDL	SOVEREIGN	2.49%
8.28% GOI 21SEP27	SOVEREIGN	2.38%
6.98% MAHARASHTRA 26FEB2028 SDL	SOVEREIGN	2.26%
6.79% GOI 15MAY2027	SOVEREIGN	1.72%
8.26% GOI 02AUG2027	SOVEREIGN	1.68%
8.43% TAMIL NADU SDL RED 07-MARCH-2028	SOVEREIGN	1.43%
8.20% HARYANA 31JAN28 SDL	SOVEREIGN	1.19%
7.69% KARNATAKA 20Dec27 SDL	SOVEREIGN	1.18%
7.82% KARNATAKA 27Dec2027 SDL	SOVEREIGN	1.18%
7.86% RAJASTHAN SDL 27DEC2027	SOVEREIGN	1.18%
7.92% UTTAR PRADESH 24JAN2028 SDL	SOVEREIGN	1.18%
8.23% GUJARAT SDL 21FEB2028	SOVEREIGN	1.18%
8.27% UTTARPRADESH SDL14MAR2028	SOVEREIGN	1.18%
8.28% TAMILNADU SDL 14MAR2028	SOVEREIGN	1.18%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	SOVEREIGN	1.17%
8.00% SDL-KERALA M- 11-APR-2028	SOVEREIGN	1.16%
8.14% HARYANA 27MAR28 SDL	SOVEREIGN	1.00%
8.00% KARNATAKA SDL RED 17-JAN-2028	SOVEREIGN	0.95%
8.28% TAMILNADU SDL 21Feb28	SOVEREIGN	0.95%
7.79% KARNATAKA 03Jan2028 SDL	SOVEREIGN	0.94%
8.03% KARNATAKA SDL 31JAN2028	SOVEREIGN	0.71%
8.14% SDL Uttarakhand 27Mar2028	SOVEREIGN	0.70%
8.15% CHHATTISGARH 27MAR28 SDL	SOVEREIGN	0.47%
7.59% Uttarakhand 25 Oct 2027 SDL	SOVEREIGN	0.46%
7.50% TELANGANA SDL RED 15-APR-2028	SOVEREIGN	0.46%
7.64% GUJARAT 08NOV27 SDL	SOVEREIGN	0.35%
7.75% GUJARAT 13Dec2027 SDL	SOVEREIGN	0.24%
7.69% GUJARAT 20 Dec 2027 SDL	SOVEREIGN	0.24%
7.69% TAMILNADU 20 Dec 2027 SDL	SOVEREIGN	0.24%
7.64% KARNATAKA SDL RED 08-NOV-2027	SOVEREIGN	0.03%
<b>Cash Equivalent</b>		<b>0.68%</b>
TREPS*		0.77%
Net Current Assets:		-0.09%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Quantitative Data

YTM <sup>5</sup>	7.65%
Average Maturity	4.15 Years
Modified Duration	3.46 Years
Macaulay Duration <sup>^</sup>	3.6 Years

## Rating Profile



## PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

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

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

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

# HSBC CRISIL IBX Gilt June 2027 Index Fund

**Index Fund** - An open-ended Target Maturity Index Fund tracking CRISIL-IBX Gilt Index - June 2027. Relatively high interest rate risk and relatively low credit risk.

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

## Fund Details

<b>Date of Allotment</b>	23-Mar-23
<b>Benchmark:</b> CRISIL-IBX Gilt Index - June 2027 <sup>5</sup>	
<b>NAV</b> (as on 31.10.23)	
Growth	₹ 10.3737
Direct Growth	₹ 10.3914
<b>AUM</b> (as on 31.10.23)	₹ 246.92 Cr.
<b>AAUM</b> (for the month of Oct)	₹ 247.24 Cr.
<b>Fund Manager &amp; Experience</b>	
<b>Mahesh Chhabria</b> (Fixed Income)	
Total Experience	12 Years
Managing this fund	Since Jul 15, 2023
<b>Kapil Lal Punjabi</b> (Fixed Income)	
Total Experience	16 Years
Managing this fund	Since Mar 23, 2023
<b>Minimum Investment<sup>1</sup></b>	
Lumpsum	₹ 5,000
SIP <sup>##</sup>	Please refer page 72
Additional Purchase	₹ 1,000
<b>Entry Load:</b>	"NA"
<b>Exit Load:</b>	Nil
<b>Month End Total Expenses Ratios (Annualized)<sup>2</sup></b>	
Regular <sup>3</sup>	0.45%
Direct	0.17%
<b>Tracking Difference</b>	
Regular	-0.29%
Direct	0.00%

As the scheme has not completed 3 years Tracking Error data not been provided.

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

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

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

<sup>3</sup>Continuing plans

<sup>4</sup>As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

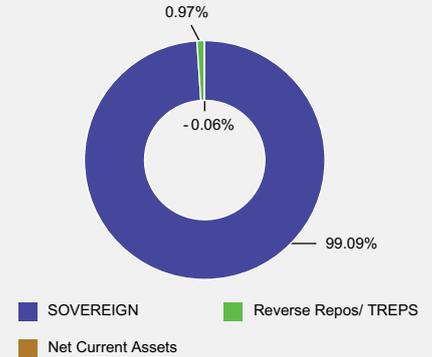
Issuer	Rating	% to Net Assets
<b>Government Securities</b>		
8.24% GOI 15FEB27	SOVEREIGN	10.56%
7.38% GOI 20JUN2027	SOVEREIGN	79.09%
06.79% GOI 15MAY2027	SOVEREIGN	9.44%
<b>Cash Equivalent</b>		
TREPS		0.91%
Net Current Assets:		-0.06%
<b>Total Net Assets as on 31-October-2023</b>		<b>100.00%</b>

\*TREPS : Tri-Party Repo fully collateralized by G-Sec

## Quantitative Data

YTM <sup>5</sup>	7.48%
Average Maturity	3.55 Years
Modified Duration	3.00 Years
Macaulay Duration <sup>^</sup>	3.11 Years

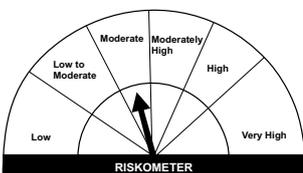
## Rating Profile



## PRC Matrix

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

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



Investors understand that their principal will be at Moderate risk

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

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

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

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

# Equity Fund Snapshot

as on 31st October, 2023

Scheme Name	HSBC Large Cap Fund	HSBC Large and Mid Cap Fund	HSBC Midcap Fund	HSBC Small Cap Fund	HSBC Flexi Cap Fund	HSBC Focused Fund	HSBC Infrastructure Fund	HSBC Business Cycles Fund	HSBC Value Fund
<b>Category</b>	Large Cap Fund	Large & Mid Cap Fund	Mid Cap Fund	Small Cap Fund	Flexi Cap Fund	Focused Fund	Sectoral	Thematic	Value Fund
<b>Date of Allotment</b>	10-Dec-02	28-Mar-19	09-Aug-04	12-May-14	24-Feb-04	22-Jul-20	27-Sep-07	20-Aug-14	08-Jan-10
<b>Benchmark</b>	Nifty 100 TRI	NIFTY Large Midcap 250 TRI	NIFTY Midcap 150 TRI	NIFTY Small Cap 250 TRI	Nifty 500 TRI	Nifty 500 TRI	NIFTY Infrastructure TRI	Nifty 500 TRI	Nifty 500 TRI
<b>Fund Manager</b>	Neelotpal Sahai, Gautam Bhupal	Cheenu Gupta, Neelotpal Sahai	Cheenu Gupta, Venugopal Manghat*, Sonal Gupta	Venugopal Manghat, Cheenu Gupta*, Sonal Gupta	Venugopal Manghat*, Neelotpal Sahai	Neelotpal Sahai, Cheenu Gupta,	Venugopal Manghat, Gautam Bhupal, Sonal Gupta	Gautam Bhupal, Venugopal Manghat, Sonal Gupta	Venugopal Manghat, Gautam Bhupal*, Sonal Gupta
<b>NAV (Regular Option)</b>	349.4341	18.2262	251.9684	61.0804	149.167	17.9999	32.0988	27.7312	73.3925
<b>Monthly AUM (₹ in cr.)</b>	1,502.31	2,301.63	8,007.73	11,551.58	3,504.18	1,375.65	1,810.68	620.38	9,288.69
<b>Value of ₹ 100,000 invested in scheme since inception</b>	36,89,711	1,79,284	25,02,865	5,73,837	18,17,514	1,69,706	3,25,886	2,77,312	7,33,925
<b>Market Cap (% to Equity Holdings)</b> <small>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</small>									
<b>Top 5 Sectors</b>	Banks 27%	Banks 10%	Industrial Products 14%	Industrial Products 23%	Banks 16%	Banks 28%	Industrial Products 21%	Banks 20%	Banks 22%
	IT - Software 11%	IT - Software 9%	Pharmaceuticals & Biotechnology 11%	IT - Software 8%	IT - Software 11%	IT - Software 11%	Construction 17%	Construction 13%	IT - Software 9%
	Petroleum Products 8%	Finance 9%	Finance 8%	Consumer Durables 7%	Pharmaceuticals & Biotechnology 7%	Construction 8%	Electrical Equipment 9%	Industrial Products 10%	Construction 7%
	Diversified FMCG 7%	Consumer Durables 8%	Auto Components 6%	Textiles & Apparels 7%	Diversified FMCG 5%	Industrial Products 8%	Cement & Cement Products 9%	Cement & Cement Products 6%	Industrial Products 5%
	Pharmaceuticals & Biotechnology 6%	Auto Components 7%	IT - Software 5%	Auto Components 6%	Electrical Equipment 5%	Consumer Durables 6%	Power 7%	Consumer Durables 5%	Ferrous Metals 4%
<b>Standard Deviation</b>	14.33	13.43	13.23	16.01	12.47	13.09	16.08	15.81	14.40
<b>Beta (Slope)</b>	0.93	0.81	0.75	0.79	0.81	0.83	0.91	0.99	0.90
<b>Sharpe Ratio**</b>	0.71	0.95	1.07	1.79	0.99	0.72	1.61	1.05	1.31
<b>R<sup>2</sup></b>	0.96	0.87	0.93	0.92	0.95	0.92	0.78	0.88	0.89
<b>Total Expense Ratio<sup>A</sup> (Regular)</b>	2.18%	2.04%	1.78%	1.73%	1.98%	2.16%	2.11%	2.44%	1.77%
<b>Total Expense Ratio<sup>A</sup> (Direct)</b>	1.23%	1.00%	0.70%	0.71%	1.19%	0.96%	1.07%	1.37%	0.80%

\*\*Risk free rate: 6.84% (FIMMDA-NSE Mibor) as on October 31, 2023); \*Fund managers are managing the fund since October 01, 2023

# Equity Fund Snapshot

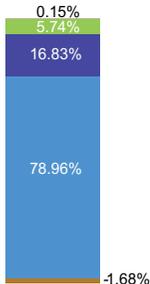
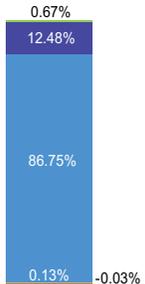
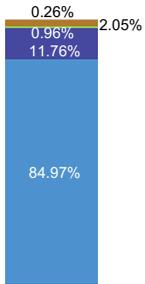
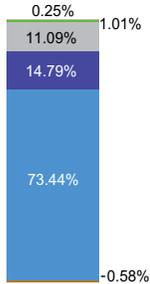
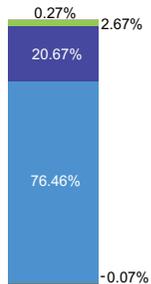
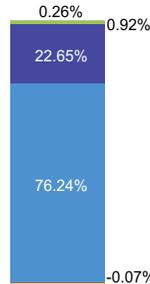
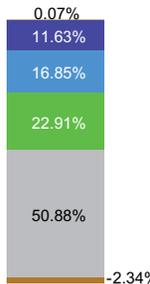
as on 31st October, 2023

Scheme Name	HSBC Multi Cap Fund	HSBC Nifty 50 Index Fund	HSBC Nifty Next 50 Index Fund	HSBC Aggressive Hybrid Fund	HSBC Arbitrage Fund	HSBC Balanced Advantage Fund	HSBC Equity Savings Fund	HSBC ELSS Tax saver Fund	HSBC Consumption Fund																																																												
<b>Category</b>	Multi Cap	Index Funds	Index Funds	Aggressive Hybrid Fund	Arbitrage Fund	Dynamic Asset Allocation or Balanced Advantage	Equity Savings	ELSS	Thematic Fund																																																												
<b>Date of Allotment</b>	30-Jan-23	15-Apr-20	15-Apr-20	07-Feb-11	30-Jun-14	07-Feb-11	18-Oct-11	27-Feb-06	31-Aug-23																																																												
<b>Benchmark</b>	NIFTY 500 Multicap 50:25:25 TRI	Nifty 50 TRI	Nifty Next 50 TRI	NIFTY 50 Hybrid Composite Debt 65:35 Index	Nifty 50 Arbitrage Index	Nifty 50 Hybrid composite debt 50:50 Index	NIFTY Equity Savings Index	Nifty 500 TRI	Nifty India Consumption Index TRI																																																												
<b>Fund Manager</b>	Venugopal Manghat, Kapil Lal Punjabi, Neelotpal Sahai*, Sonal Gupta	Praveen Ayathan, Rajeesh Nair*	Praveen Ayathan, Rajeesh Nair*	Cheenu Gupta, Gautam Bhupal*, Shriram Ramanathan, Sonal Gupta	Praveen Ayathan, Mahesh Chhabria, Hitesh Gondhia*	Neelotpal Sahai, Mahesh Chhabria, Gautam Bhupal*, Praveen Ayathan*, Hitesh Gondhia*, Sonal Gupta	Cheenu Gupta, Mahesh Chhabria, Neelotpal Sahai*, Praveen Ayathan*, Hitesh Gondhia*, Sonal Gupta	Cheenu Gupta, Gautam Bhupal, Sonal Gupta	Gautam Bhupal, Anish Goenka*, Sonal Gupta																																																												
<b>NAV (Regular Option)</b>	12.4572	21.7210	18.9004	40.8840	16.9439	34.2222	25.9582	89.0591	10.0548																																																												
<b>Monthly AUM (₹ in cr.)</b>	1,780.82	194.73	68.36	4,755.95	1,766.06	1,323.06	175.39	3,191.28	955.14																																																												
<b>Value of ₹ 100,000 invested in scheme since inception</b>	1,24,572	2,17,210	1,89,004	4,10,568	1,69,439	3,42,222	2,59,582	8,90,591	1,00,548																																																												
<b>Market Cap (% to Equity Holdings)</b>	<p>As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)</p> <table border="1"> <thead> <tr> <th>Fund</th> <th>Large Cap</th> <th>Mid Cap</th> <th>Small Cap</th> <th>Debt</th> <th>Others</th> </tr> </thead> <tbody> <tr> <td>HSBC Multi Cap Fund</td> <td>37.14%</td> <td>24.77%</td> <td>35.47%</td> <td>2.62%</td> <td></td> </tr> <tr> <td>HSBC Nifty 50 Index Fund</td> <td>99.83%</td> <td></td> <td></td> <td></td> <td>0.17%</td> </tr> <tr> <td>HSBC Nifty Next 50 Index Fund</td> <td>89.86%</td> <td>10.13%</td> <td></td> <td></td> <td>0.01%</td> </tr> <tr> <td>HSBC Aggressive Hybrid Fund</td> <td>39.18%</td> <td>18.98%</td> <td>18.34%</td> <td>23.50%</td> <td></td> </tr> <tr> <td>HSBC Arbitrage Fund</td> <td>45.04%</td> <td>15.68%</td> <td>12.56%</td> <td>26.72%</td> <td></td> </tr> <tr> <td>HSBC Balanced Advantage Fund</td> <td>41.94%</td> <td>11.61%</td> <td>13.70%</td> <td>32.75%</td> <td></td> </tr> <tr> <td>HSBC Equity Savings Fund</td> <td>28.68%</td> <td>21.11%</td> <td>17.99%</td> <td>32.22%</td> <td></td> </tr> <tr> <td>HSBC ELSS Tax saver Fund</td> <td>59.09%</td> <td>25.04%</td> <td>14.10%</td> <td></td> <td>1.42%</td> </tr> <tr> <td>HSBC Consumption Fund</td> <td>32.68%</td> <td>9.63%</td> <td>23.35%</td> <td>34.34%</td> <td></td> </tr> </tbody> </table>									Fund	Large Cap	Mid Cap	Small Cap	Debt	Others	HSBC Multi Cap Fund	37.14%	24.77%	35.47%	2.62%		HSBC Nifty 50 Index Fund	99.83%				0.17%	HSBC Nifty Next 50 Index Fund	89.86%	10.13%			0.01%	HSBC Aggressive Hybrid Fund	39.18%	18.98%	18.34%	23.50%		HSBC Arbitrage Fund	45.04%	15.68%	12.56%	26.72%		HSBC Balanced Advantage Fund	41.94%	11.61%	13.70%	32.75%		HSBC Equity Savings Fund	28.68%	21.11%	17.99%	32.22%		HSBC ELSS Tax saver Fund	59.09%	25.04%	14.10%		1.42%	HSBC Consumption Fund	32.68%	9.63%	23.35%	34.34%	
Fund	Large Cap	Mid Cap	Small Cap	Debt	Others																																																																
HSBC Multi Cap Fund	37.14%	24.77%	35.47%	2.62%																																																																	
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<b>Top 5 Sectors</b>	Banks 12%	Banks 31%	Finance 11%	Banks 15%	Banks 15%	Finance 18%	Government Securities 19%	Banks 18%	Consumer Durables 10%																																																												
	IT - Software 11%	IT - Software 14%	Retailing 10%	Finance 15%	Government Securities 14%	Banks 15%	Banks 9%	IT - Software 12%	Retailing 8%																																																												
	Industrial Products 11%	Petroleum Products 10%	Personal Products 8%	Government Securities 14%	Finance 10%	Government Securities 13%	IT - Software 7%	Finance 10%	Automobiles 6%																																																												
	Construction 6%	Diversified FMCG 7%	Banks 6%	IT - Software 9%	Petroleum Products 9%	IT - Software 6%	Beverages 7%	Electrical Equipment 8%	Healthcare Services 5%																																																												
	Finance 5%	Automobiles 6%	Aerospace & Defense 6%	Electrical Equipment 6%	Internal - Mutual Fund Units 7%	Pharmaceuticals & Biotechnology 6%	Consumer Durables 6%	Automobiles 6%	Diversified FMCG 5%																																																												
<b>Standard Deviation</b>	--	14.35	16.77	10.85	0.64	4.89	5.41	13.97	--																																																												
<b>Beta (Slope)</b>	--	0.97	0.97	0.99	0.67	0.56	0.90	0.87	--																																																												
<b>Sharpe Ratio**</b>	--	0.78	0.61	0.66	-3.53	0.21	0.96	0.79	--																																																												
<b>R<sup>2</sup></b>	--	1.00	1.00	0.82	0.70	0.81	0.77	0.87	--																																																												
<b>Total Expense Ratio<sup>A</sup> (Regular)</b>	2.06%	0.45%	0.80%	1.89%	0.94%	2.13%	1.50%	1.94%	2.24%																																																												
<b>Total Expense Ratio<sup>A</sup> (Direct)</b>	0.70%	0.20%	0.35%	0.85%	0.27%	0.79%	0.60%	1.13%	0.85%																																																												

\*\*Risk free rate: 6.84% (FIMMDA-NSE Mibor) as on October 31, 2023); \*Fund managers are managing the fund since October 01, 2023

# Debt Fund Snapshot

as on 31st October, 2023

Scheme Name	HSBC Overnight Fund	HSBC Liquid Fund	HSBC Money Market Fund	HSBC Ultra Short Duration Fund	HSBC Low Duration Fund	HSBC Corporate Bond Fund	HSBC Banking and PSU Debt Fund	HSBC Credit Risk Fund
<b>Category</b>	Overnight Fund	Liquid Fund	Money Market Fund	Ultra Short Duration Fund	Low Duration Fund	Corporate Bond Fund	Banking and PSU Fund	Credit Risk Fund
<b>Date of Allotment</b>	22-May-19	04-Dec-02	10-Aug-05	29-Jan-20	04-Dec-10	31-Mar-97	12-Sep-12	08-Oct-09
<b>Benchmark</b>	NIFTY 1D Rate Index	Nifty Liquid Index B-I	Nifty Money Market Index B-I	NIFTY Ultra Short Duration Debt Index B-I	NIFTY Low Duration Debt Index B-I	NIFTY Corporate Bond Index B-III	NIFTY Banking & PSU Debt Index	NIFTY Credit Risk Bond Index C-III
<b>Fund Manager</b>	Mahesh Chabaria,Kapil Punjabi	Shriram Ramanathan,Kapil Punjabi	Shriram Ramanathan,Kapil Punjabi	Jalpan Shah,Mahesh Chabaria	Shriram Ramanathan,Mahesh Chabaria	Shriram Ramanathan,Jalpan Shah	Jalpan Shah,Mahesh Chabaria	Shriram Ramanathan,Kapil Punjabi
<b>NAV (Regular Option)</b>	1211.0577	2316.1131	23.3706	1200.8417	25.0664	63.7191	21.3548	25.4708
<b>Monthly AUM (₹ in cr.)</b>	2621.31 Cr	18480.41 Cr	1288.96 Cr	2294.68 Cr	517.37 Cr	6605.16 Cr	4488.58 Cr	523.39 Cr
<b>Average Maturity of Portfolio</b>	1.82 Days	39.85 Days	118.93 Days	4.85 Months	20.56 Months	5 Years	2.46 Years	1.92 Years
<b>Modified Duration of Portfolio</b>	1.82 Days	39.85 Days	118.93 Days	4.63 Months	8.38 Months	3.93 Years	2.12 Years	1.55 Years
<b>Macaulay Duration of Portfolio</b>	1.82 Days	39.85 Days	118.93 Days	4.78 Months	8.9 Months	4.17 Years	2.26 Years	1.65 Years
<b>Yield To Maturity</b>	6.76%	7.19%	7.39%	7.44%	7.74%	7.64%	7.66%	7.99%
<b>Rating Profile</b>								
<b>Total Expense Ratio (Regular)</b>	0.20%	0.22%	0.55%	0.48%	0.64%	0.63%	0.61%	1.68%
<b>Total Expense Ratio (Direct)</b>	0.10%	0.12%	0.25%	0.22%	0.25%	0.29%	0.23%	0.86%

# Debt Fund Snapshot

as on 31st October, 2023

Scheme Name	HSBC Short Duration Fund	HSBC Medium Duration Fund	HSBC Medium to Long Duration Fund	HSBC Dynamic Bond Fund	HSBC Gilt Fund	HSBC Conservative Hybrid Fund	HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	HSBC CRISIL IBX Gilt June 2027 Index Fund
<b>Category</b>	Short Duration Fund	Medium Duration Fund	Medium to Long Duration Fund	Dynamic Bond	Gilt Fund	Conservative Hybrid Fund	Index Funds	Index Funds
<b>Date of Allotment</b>	27-Dec-11	02-Feb-15	10-Dec-02	27-Sep-10	29-Mar-00	24-Feb-04	31-Mar-22	23-Mar-23
<b>Benchmark</b>	NIFTY Short Duration Debt Index A-II	NIFTY Medium Duration Debt Index B-III	NIFTY Medium to Long Duration Debt Index A-III	NIFTY Composite Debt Index A-III	NIFTY All Duration G-Sec Index	NIFTY 50 Hybrid Composite Debt 15:85 Index	CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028	CRISIL-IBX Gilt Index - June 2027
<b>Fund Manager</b>	Shriram Ramanathan, Jalpan Shah	Kapil Punjabi, Shriram Ramanathan	Kapil Punjabi, Shriram Ramanathan	Shriram Ramanathan, Jalpan Shah	Shriram Ramanathan, Jalpan Shah	Mahesh Chhabria, Cheenu Gupta	Kapil Punjabi, Mahesh Chhabria	Kapil Lal Punjabi, Mahesh Chhabria
<b>NAV (Regular Option)</b>	23.1800	17.758	36.8709	25.6254	57.7620	49.7170	10.7631	10.3479
<b>Monthly AUM (₹ in cr.)</b>	3372.94 Cr	689.05 Cr	44.13 Cr	182.4 Cr	212.27 Cr	107.36 Cr	2187.39 Cr	246.92 Cr
<b>Average Maturity of Portfolio</b>	2.85 Years	4.94 Years	8.53 Years	6.97 Years	7.68 Years	3.55 Years	4.15 Years	3.55 Years
<b>Modified Duration of Portfolio</b>	2.41 Years	2.71 Years	5.78 Years	5.01 Years	5.43 Years	2.99 Years	3.46 Years	3.00 Years
<b>Macaulay Duration of Portfolio</b>	2.55 Years	2.85 Years	6.01 Years	5.27 Years	5.63 Years	3.1 Years	3.6 Years	3.11 Years
<b>Yield To Maturity</b>	7.66%	8.12%	7.51%	7.57%	7.50%	7.47%	7.65%	7.48%
<b>Rating Profile</b>	<p>Rating Profile details for each fund:</p> <ul style="list-style-type: none"> <li><b>HSBC Short Duration Fund:</b> SOVEREIGN 55.13%, AAA and equivalents 42.69%, AA and equivalents 1.99%, Reverse Repos/ TREPS 0.27%, Net Current Assets -0.08%.</li> <li><b>HSBC Medium Duration Fund:</b> SOVEREIGN 40.66%, AAA and equivalents 35.16%, AA and equivalents 23.20%, Reverse Repos/ TREPS 4.53%, Net Current Assets 0.24%, AIF -0.04%.</li> <li><b>HSBC Medium to Long Duration Fund:</b> SOVEREIGN 84.63%, AAA and equivalents 5.83%, AA and equivalents 9.45%, Reverse Repos/ TREPS 0.23%, Net Current Assets -0.14%.</li> <li><b>HSBC Dynamic Bond Fund:</b> SOVEREIGN 60.77%, AAA and equivalents 35.20%, AA and equivalents 3.85%, Reverse Repos/ TREPS 0.29%, Net Current Assets -0.11%.</li> <li><b>HSBC Gilt Fund:</b> SOVEREIGN 96.84%, Reverse Repos/ TREPS 3.29%, Net Current Assets -0.13%.</li> <li><b>HSBC Conservative Hybrid Fund:</b> SOVEREIGN 64.93%, AAA and equivalents 9.06%, AA and equivalents 2.94%, Reverse Repos/ TREPS 0.30%, Net Current Assets -0.19%.</li> <li><b>HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund:</b> SOVEREIGN 99.32%, Reverse Repos/ TREPS 0.77%, Net Current Assets -0.09%.</li> <li><b>HSBC CRISIL IBX Gilt June 2027 Index Fund:</b> SOVEREIGN 99.09%, Reverse Repos/ TREPS 0.97%, Net Current Assets -0.06%.</li> </ul>							
<b>Total Expense Ratio (Regular)</b>	0.75%	1.10%	1.91%	0.76%	1.70%	2.16%	0.43%	0.45%
<b>Total Expense Ratio (Direct)</b>	0.27%	0.40%	0.68%	0.29%	0.48%	1.33%	0.23%	0.17%

HSBC Focused Fund <sup>a</sup>	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	390000
Market Value as on October 31, 2023 (₹)	1,29,188	4,18,983	NA	4,68,048
Scheme Returns (%)	14.51	10.11	NA	11.25
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,392	4,34,955	NA	4,91,175
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.23	12.68	NA	14.32
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	NA	4,73,804
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	NA	12.03

HSBC Flexi Cap Fund <sup>a</sup>	Inception Date: 24 Feb 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2360000
Market Value as on October 31, 2023 (₹)	1,31,268	4,42,605	8,81,831	1,06,34,596
Scheme Returns (%)	17.88	13.89	15.40	13.57
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,392	4,34,955	9,02,016	1,03,34,119
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.23	12.68	16.32	13.33
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	97,77,467
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	12.86

HSBC Large and Mid Cap Fund <sup>a</sup>	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	550000
Market Value as on October 31, 2023 (₹)	1,31,936	4,45,575	NA	8,02,314
Scheme Returns (%)	18.97	14.36	NA	16.55
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,31,758	4,55,421	NA	8,62,569
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	18.68	15.89	NA	19.82
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	NA	7,65,899
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	NA	14.48

HSBC Large Cap Fund <sup>a</sup>	Inception Date: 10 Dec 02			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2500000
Market Value as on October 31, 2023 (₹)	1,26,330	4,16,465	8,28,963	1,23,88,698
Scheme Returns (%)	9.93	9.70	12.89	13.50
Nifty 100 TRI - Scheme Benchmark (₹)	1,24,611	4,16,082	8,46,775	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	7.21	9.64	13.75	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	1,26,04,755
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	13.64

HSBC Midcap Fund <sup>a</sup>	Inception Date: 09 Aug 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2300000
Market Value as on October 31, 2023 (₹)	1,37,830	4,59,152	9,35,962	1,32,70,231
Scheme Returns (%)	28.69	16.46	17.83	16.05
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,39,034	4,96,694	11,04,085	NA
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	30.70	22.07	24.65	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	89,02,107
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	12.63

HSBC Aggressive Hybrid Fund <sup>a*</sup>	Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1520000
Market Value as on October 31, 2023 (₹)	1,28,280	4,14,468	8,00,857	33,36,624
Scheme Returns (%)	13.05	9.37	11.50	11.70
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,24,427	4,10,025	8,05,347	32,64,432
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	6.92	8.64	11.72	11.39
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	36,33,815
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	12.92

HSBC Multi Cap Fund <sup>a*</sup>	Inception Date: 30 Jan 23	
Scheme Name & Benchmarks	6 Months	Since Inception
Total amount invested (₹)	60000	90000
Market Value as on October 31, 2023 (₹)	64,510	1,01,871
Scheme Returns (%)	28.22	34.29
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI) (₹)	62,875	98,988
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	17.47	25.53
Nifty 50 TRI - Additional Benchmark (₹)	60,212	93,096
Nifty 50 TRI - Additional Benchmark Returns (%)	1.23	8.49

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

HSBC Infrastructure Fund**	Inception Date: 27 Sep 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1920000
Market Value as on October 31, 2023 (₹)	1,39,036	5,22,949	10,77,800	60,59,906
Scheme Returns (%)	30.70	25.83	23.65	13.13
NIFTY Infrastructure TRI* - Scheme Benchmark (₹)	1,34,008	4,69,908	9,76,674	41,48,019
NIFTY Infrastructure TRI* - Scheme Benchmark Returns (%)	22.36	18.10	19.58	8.99
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	56,61,171
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	12.39

HSBC Small Cap Fund**	Inception Date: 12 May 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1130000
Market Value as on October 31, 2023 (₹)	1,42,366	5,39,808	12,17,204	29,56,848
Scheme Returns (%)	36.32	28.18	28.74	19.52
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,44,814	5,11,794	11,56,874	25,62,989
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	40.49	24.25	26.61	16.67
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	21,13,518
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	12.82

HSBC Business Cycles Fund*	Inception Date: 20 Aug 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1100000
Market Value as on October 31, 2023 (₹)	1,29,909	4,53,250	9,23,792	19,70,138
Scheme Returns (%)	15.68	15.55	17.30	12.29
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,392	4,34,955	9,02,016	21,08,281
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.23	12.68	16.32	13.69
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	20,28,278
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	12.89

HSBC Value Fund*	Inception Date: 08 Jan 10			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1650000
Market Value as on October 31, 2023 (₹)	1,36,390	4,83,529	10,11,919	58,65,709
Scheme Returns (%)	26.29	20.14	21.04	16.93
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,392	4,34,955	9,02,016	44,45,457
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.23	12.68	16.32	13.39
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	41,70,412
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	12.57

HSBC Arbitrage Fund	Inception Date: 30 Jun 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1120000
Market Value as on October 31, 2023 (₹)	1,24,691	3,91,036	6,81,505	14,44,604
Scheme Returns (%)	7.33	5.45	5.04	5.34
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,25,238	3,94,407	6,84,097	14,28,160
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	8.20	6.02	5.19	5.10
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	20,84,038
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	12.84

HSBC Balanced Advantage Fund*	Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1520000
Market Value as on October 31, 2023 (₹)	1,26,142	4,01,039	7,37,050	28,34,116
Scheme Returns (%)	9.64	7.14	8.16	9.35
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,24,295	4,05,219	7,81,152	30,90,596
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	6.71	7.84	10.50	10.60
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,23,845	4,19,472	8,55,751	36,86,985
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	6.00	10.19	14.18	13.13

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

<b>HSBC Equity Savings Fund*</b>		<b>Inception Date: 18 Oct 11</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1440000	
Market Value as on October 31, 2023 (₹)	1,27,569	4,13,344	7,74,422	24,26,770	
Scheme Returns (%)	11.91	9.19	10.15	8.34	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,24,826	4,03,176	7,50,897	25,40,247	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	7.55	7.50	8.91	9.04	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,084	3,80,539	6,67,062	20,75,052	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.80	3.64	4.19	5.89	

<b>HSBC ELSS Tax saver Fund*</b>		<b>Inception Date: 27 Feb 06</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	2120000	
Market Value as on October 31, 2023 (₹)	1,28,226	4,25,095	8,44,775	73,86,263	
Scheme Returns (%)	12.97	11.10	13.66	12.77	
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,392	4,34,955	9,02,016	73,78,749	
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.23	12.68	16.32	12.76	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	69,05,968	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	12.12	

<b>HSBC Nifty 50 Index Fund</b>		<b>Inception Date: 15 Apr 20</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	NA	420000	
Market Value as on October 31, 2023 (₹)	1,24,439	4,17,304	NA	5,28,316	
Scheme Returns (%)	6.94	9.84	NA	13.19	
Nifty 50 TRI - Scheme Benchmark (₹)	1,24,694	4,20,992	NA	5,34,490	
Nifty 50 TRI - Scheme Benchmark Returns (%)	7.34	10.44	NA	13.87	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,23,845	4,19,472	NA	5,31,566	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	6.00	10.19	NA	13.55	

<b>HSBC Nifty Next 50 Index Fund</b>		<b>Inception Date: 15 Apr 20</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	NA	420000	
Market Value as on October 31, 2023 (₹)	1,25,962	4,03,047	NA	5,05,145	
Scheme Returns (%)	9.35	7.48	NA	10.55	
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,26,611	4,09,915	NA	5,15,692	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	10.38	8.62	NA	11.76	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	NA	5,34,490	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	NA	13.87	

<b>HSBC Tax Saver Equity Fund</b>		<b>Inception Date: 05 Jan 07</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	2010000	
Market Value as on October 31, 2023 (₹)	1,29,526	4,29,626	8,64,213	64,20,887	
Scheme Returns (%)	15.06	11.83	14.58	12.63	
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,392	4,34,955	9,02,016	65,95,011	
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.23	12.68	16.32	12.90	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	61,54,237	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	12.19	

<b>HSBC Global Equity Climate Change Fund of Fund</b>		<b>Inception Date: 22 Mar 21</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	NA	NA	310000	
Market Value as on October 31, 2023 (₹)	1,08,791	NA	NA	2,70,739	
Scheme Returns (%)	-16.87	NA	NA	-9.88	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,20,837	NA	NA	3,21,164	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	1.30	NA	NA	2.68	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,711	NA	NA	3,48,034	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.37	NA	NA	8.92	

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

<b>HSBC Asia Pacific (Ex Japan) Dividend Yield Fund</b>		<b>Inception Date: 24 Feb 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1160000	
Market Value as on October 31, 2023 (₹)	1,16,320	3,42,034	6,26,973	14,82,778	
Scheme Returns (%)	-5.65	-3.30	1.74	4.97	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,13,834	3,29,998	6,12,670	14,80,209	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	-9.41	-5.58	0.82	4.93	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,663	4,20,969	8,58,556	22,11,099	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.31	10.44	14.32	12.84	

<b>HSBC Brazil Fund</b>		<b>Inception Date: 06 May 11</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1490000	
Market Value as on October 31, 2023 (₹)	1,19,309	3,56,098	5,61,919	13,56,686	
Scheme Returns (%)	-1.07	-0.71	-2.58	-1.51	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,23,640	3,98,810	6,73,718	20,27,915	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	5.68	6.77	4.58	4.82	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,728	4,21,048	8,59,035	35,17,151	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.40	10.45	14.34	13.01	

<b>HSBC Global Emerging Markets Fund</b>		<b>Inception Date: 17 Mar 08</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1870000	
Market Value as on October 31, 2023 (₹)	1,11,283	3,06,479	5,63,162	24,56,145	
Scheme Returns (%)	-13.22	-10.19	-2.49	3.39	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,15,500	3,31,486	6,07,270	30,50,309	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	-6.90	-5.29	0.47	5.98	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,663	4,20,843	8,58,219	54,51,612	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.31	10.43	14.31	12.62	

<b>HSBC Managed Solutions India – Growth</b>		<b>Inception Date: 30 Apr 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1140000	
Market Value as on October 31, 2023 (₹)	1,28,856	4,26,094	8,49,594	20,09,557	
Scheme Returns (%)	13.98	11.27	13.89	11.52	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,26,410	4,24,010	8,61,689	21,37,831	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	10.06	10.93	14.46	12.75	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,964	8,59,968	21,45,258	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.38	12.82	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,084	3,80,563	6,67,147	14,86,956	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.80	3.64	4.19	5.47	

<b>HSBC Managed Solutions India – Moderate</b>		<b>Inception Date: 30 Apr 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1140000	
Market Value as on October 31, 2023 (₹)	1,27,637	4,16,455	8,10,322	18,94,922	
Scheme Returns (%)	12.02	9.70	11.97	10.35	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,25,707	4,14,457	8,19,911	20,18,059	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	8.94	9.37	12.45	11.61	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,964	8,59,968	21,45,258	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.38	12.82	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,084	3,80,563	6,67,147	14,86,956	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.80	3.64	4.19	5.47	

<b>HSBC Managed Solutions India – Conservative</b>		<b>Inception Date: 30 Apr 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1140000	
Market Value as on October 31, 2023 (₹)	1,23,418	3,84,759	6,81,442	14,95,523	
Scheme Returns (%)	5.33	4.37	5.04	5.58	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,24,320	3,95,069	7,24,442	16,92,719	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	6.75	6.14	7.48	8.09	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,964	8,59,968	21,45,258	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.38	12.82	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,084	3,80,563	6,67,147	14,86,956	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.80	3.64	4.19	5.47	

HSBC Focused Fund <sup>a</sup>	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	390000
Market Value as on October 31, 2023 (₹)	1,30,037	4,25,180	NA	4,74,967
Scheme Returns (%)	15.88	11.12	NA	12.18
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,392	4,34,955	NA	4,91,175
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.23	12.68	NA	14.32
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	NA	4,73,804
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	NA	12.03

HSBC Flexi Cap Fund <sup>a</sup>	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1290000
Market Value as on October 31, 2023 (₹)	1,31,854	4,48,692	9,01,824	27,46,688
Scheme Returns (%)	18.83	14.85	16.31	13.39
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,392	4,34,955	9,02,016	28,44,475
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.23	12.68	16.32	13.99
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	26,86,845
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	13.01

HSBC Large and Mid Cap Fund <sup>a</sup>	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	NA	550000
Market Value as on October 31, 2023 (₹)	1,32,688	4,54,298	NA	8,20,712
Scheme Returns (%)	20.19	15.72	NA	17.57
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,31,758	4,55,421	NA	8,62,569
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	18.68	15.89	NA	19.82
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	NA	7,65,899
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	NA	14.48

HSBC Large Cap Fund <sup>a</sup>	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1290000
Market Value as on October 31, 2023 (₹)	1,26,999	4,22,795	8,52,251	26,33,358
Scheme Returns (%)	11.00	10.73	14.01	12.67
Nifty 100 TRI - Scheme Benchmark (₹)	1,24,611	4,16,082	8,46,775	26,57,109
Nifty 100 TRI - Scheme Benchmark Returns (%)	7.21	9.64	13.75	12.82
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	26,86,845
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	13.01

HSBC Midcap Fund <sup>a</sup>	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1290000
Market Value as on October 31, 2023 (₹)	1,38,689	4,69,448	9,71,634	35,12,809
Scheme Returns (%)	30.12	18.03	19.37	17.60
NIFTY Midcap 150 TRI - Scheme Benchmark (₹)	1,39,034	4,96,694	11,04,085	38,44,874
NIFTY Midcap 150 TRI - Scheme Benchmark Returns (%)	30.70	22.07	24.65	19.14
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	26,86,845
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	13.01

HSBC Aggressive Hybrid Fund <sup>a*</sup>	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1290000
Market Value as on October 31, 2023 (₹)	1,29,006	4,21,332	8,23,572	25,56,206
Scheme Returns (%)	14.22	10.49	12.63	12.15
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,24,427	4,10,025	8,05,347	24,43,752
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	6.92	8.64	11.72	11.38
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	26,86,148
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	13.01

HSBC Multi Cap Fund <sup>*</sup>	Inception Date: 30 Jan 23	
Scheme Name & Benchmarks	6 Months	Since Inception
Total amount invested (₹)	60000	90000
Market Value as on October 31, 2023 (₹)	64,773	1,02,471
Scheme Returns (%)	30.00	36.15
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI) (₹)	62,875	98,988
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	17.47	25.53
Nifty 50 TRI - Additional Benchmark (₹)	60,212	93,096
Nifty 50 TRI - Additional Benchmark Returns (%)	1.23	8.49

<sup>a</sup>Note - Mr. Sonal Gupta shall be dedicated fund manager for investments in foreign securities by all the schemes of HSBC Mutual Fund.

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

HSBC Infrastructure Fund**	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1290000
Market Value as on October 31, 2023 (₹)	1,39,676	5,26,425	10,95,747	35,35,140
Scheme Returns (%)	31.78	26.32	24.34	17.71
Nifty Infrastructure TRI - Scheme Benchmark (₹)	1,34,008	4,69,908	9,76,674	26,36,323
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	22.36	18.10	19.58	12.68
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	26,86,845
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	13.01

HSBC Small Cap Fund**	Inception Date: 12 May 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1130000
Market Value as on October 31, 2023 (₹)	1,43,191	5,50,960	12,60,390	30,91,969
Scheme Returns (%)	37.72	29.70	30.22	20.41
NIFTY Small Cap 250 TRI - Scheme Benchmark (₹)	1,44,814	5,11,794	11,56,874	25,62,989
NIFTY Small Cap 250 TRI - Scheme Benchmark Returns (%)	40.49	24.25	26.61	16.67
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	21,13,518
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	12.82

HSBC Business Cycles Fund*	Inception Date: 20 Aug 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1100000
Market Value as on October 31, 2023 (₹)	1,30,686	4,61,426	9,51,819	20,68,047
Scheme Returns (%)	16.93	16.81	18.52	13.29
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,392	4,34,955	9,02,016	21,08,281
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.23	12.68	16.32	13.69
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	20,28,278
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	12.89

HSBC Value Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1290000
Market Value as on October 31, 2023 (₹)	1,37,131	4,91,424	10,40,778	36,13,898
Scheme Returns (%)	27.52	21.30	22.20	18.08
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,392	4,34,955	9,02,016	28,44,475
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.23	12.68	16.32	13.99
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	26,86,845
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	13.01

HSBC Arbitrage Fund	Inception Date: 30 Jun 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1120000
Market Value as on October 31, 2023 (₹)	1,25,146	3,95,187	6,93,175	14,91,159
Scheme Returns (%)	8.06	6.15	5.71	5.99
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,25,238	3,94,407	6,84,097	14,28,160
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	8.20	6.02	5.19	5.10
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	20,84,038
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	12.84

HSBC Balanced Advantage Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1290000
Market Value as on October 31, 2023 (₹)	1,27,075	4,09,756	7,64,398	22,48,862
Scheme Returns (%)	11.12	8.59	9.62	9.93
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,24,295	4,05,219	7,81,152	23,28,998
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	6.71	7.84	10.50	10.54
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,23,845	4,19,472	8,55,751	27,15,503
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	6.00	10.19	14.18	13.20

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

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

<b>HSBC Equity Savings Fund*</b>		<b>Inception Date: 01 Jan 13</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1290000	
Market Value as on October 31, 2023 (₹)	1,28,193	4,19,272	7,93,588	21,64,094	
Scheme Returns (%)	12.91	10.16	11.13	9.26	
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,24,826	4,03,176	7,50,897	21,20,594	
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	7.55	7.50	8.91	8.91	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,084	3,80,539	6,67,062	17,69,518	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.80	3.64	4.19	5.72	

<b>HSBC ELSS Tax saver Fund*</b>		<b>Inception Date: 01 Jan 13</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1290000	
Market Value as on October 31, 2023 (₹)	1,28,803	4,30,583	8,62,527	26,94,811	
Scheme Returns (%)	13.89	11.98	14.50	13.06	
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,392	4,34,955	9,02,016	28,44,475	
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.23	12.68	16.32	13.99	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	26,86,845	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	13.01	

<b>HSBC Nifty 50 Index Fund</b>		<b>Inception Date: 15 Apr 20</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	NA	420000	
Market Value as on October 31, 2023 (₹)	1,24,609	4,19,410	NA	5,31,739	
Scheme Returns (%)	7.20	10.18	NA	13.57	
Nifty 50 TRI - Scheme Benchmark (₹)	1,24,694	4,20,992	NA	5,34,490	
Nifty 50 TRI - Scheme Benchmark Returns (%)	7.34	10.44	NA	13.87	
S&P BSE Sensex TRI - Additional Benchmark (₹)	1,23,845	4,19,472	NA	5,31,566	
S&P BSE Sensex TRI - Additional Benchmark Returns (%)	6.00	10.19	NA	13.55	

<b>HSBC Nifty Next 50 Index Fund</b>		<b>Inception Date: 15 Apr 20</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	NA	420000	
Market Value as on October 31, 2023 (₹)	1,26,271	4,05,982	NA	5,09,606	
Scheme Returns (%)	9.84	7.97	NA	11.06	
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,26,611	4,09,915	NA	5,15,692	
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	10.38	8.62	NA	11.76	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	NA	5,34,490	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	NA	13.87	

<b>HSBC Tax Saver Equity Fund</b>		<b>Inception Date: 01 Jan 13</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1290000	
Market Value as on October 31, 2023 (₹)	1,30,298	4,38,002	8,94,393	27,82,662	
Scheme Returns (%)	16.31	13.17	15.98	13.61	
Nifty 500 TRI - Scheme Benchmark (₹)	1,28,392	4,34,955	9,02,016	28,44,475	
Nifty 500 TRI - Scheme Benchmark Returns (%)	13.23	12.68	16.32	13.99	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,992	8,59,553	26,86,845	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.36	13.01	

<b>HSBC Global Equity Climate Change Fund of Fund</b>		<b>Inception Date: 22 Mar 21</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	NA	NA	310000	
Market Value as on October 31, 2023 (₹)	1,09,224	NA	NA	2,73,419	
Scheme Returns (%)	-16.24	NA	NA	-9.18	
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,20,837	NA	NA	3,21,164	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	1.30	NA	NA	2.68	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,711	NA	NA	3,48,034	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.37	NA	NA	8.92	

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

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

<b>HSBC Asia Pacific (Ex Japan) Dividend Yield Fund</b>		<b>Inception Date: 24 Feb 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1160000	
Market Value as on October 31, 2023 (₹)	1,16,729	3,45,811	6,39,526	15,43,538	
Scheme Returns (%)	-5.03	-2.60	2.52	5.77	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,13,834	3,29,998	6,12,670	14,80,209	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	-9.41	-5.58	0.82	4.93	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,663	4,20,969	8,58,556	22,11,099	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.31	10.44	14.32	12.84	

<b>HSBC Brazil Fund</b>		<b>Inception Date: 02 Jan 13</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1290000	
Market Value as on October 31, 2023 (₹)	1,19,755	3,60,134	5,72,328	12,64,702	
Scheme Returns (%)	-0.38	0.02	-1.86	-0.37	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,23,640	3,98,810	6,73,718	17,41,522	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	5.68	6.77	4.58	5.44	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,728	4,21,048	8,59,035	26,88,476	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.40	10.45	14.34	13.02	

<b>HSBC Global Emerging Markets Fund</b>		<b>Inception Date: 02 Jan 13</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1290000	
Market Value as on October 31, 2023 (₹)	1,11,701	3,09,669	5,73,889	15,33,807	
Scheme Returns (%)	-12.60	-9.55	-1.75	3.16	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,15,500	3,31,486	6,07,270	16,42,294	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	-6.90	-5.29	0.47	4.39	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,663	4,20,843	8,58,219	26,85,576	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.31	10.43	14.31	13.01	

<b>HSBC Managed Solutions India – Growth</b>		<b>Inception Date: 30 Apr 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1140000	
Market Value as on October 31, 2023 (₹)	1,29,474	4,30,149	8,61,487	20,54,480	
Scheme Returns (%)	14.97	11.92	14.45	11.96	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,26,410	4,24,010	8,61,689	21,37,831	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	10.06	10.93	14.46	12.75	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,964	8,59,968	21,45,258	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.38	12.82	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,084	3,80,563	6,67,147	14,86,956	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.80	3.64	4.19	5.47	

<b>HSBC Managed Solutions India – Moderate</b>		<b>Inception Date: 30 Apr 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1140000	
Market Value as on October 31, 2023 (₹)	1,28,340	4,21,714	8,26,471	19,52,943	
Scheme Returns (%)	13.15	10.56	12.77	10.95	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark (₹)	1,25,707	4,14,457	8,19,911	20,18,059	
CRISIL Hybrid 35+65 - Aggressive Index - Scheme Benchmark Returns (%)	8.94	9.37	12.45	11.61	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,964	8,59,968	21,45,258	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.38	12.82	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,084	3,80,563	6,67,147	14,86,956	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.80	3.64	4.19	5.47	

<b>HSBC Managed Solutions India – Conservative</b>		<b>Inception Date: 30 Apr 14</b>			
<b>Scheme Name &amp; Benchmarks</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>	
Total amount invested (₹)	120000	360000	600000	1140000	
Market Value as on October 31, 2023 (₹)	1,23,934	3,89,373	6,95,163	15,43,564	
Scheme Returns (%)	6.14	5.16	5.83	6.23	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,24,320	3,95,069	7,24,442	16,92,719	
Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	6.75	6.14	7.48	8.09	
Nifty 50 TRI - Additional Benchmark (₹)	1,24,694	4,20,964	8,59,968	21,45,258	
Nifty 50 TRI - Additional Benchmark Returns (%)	7.34	10.44	14.38	12.82	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,23,084	3,80,563	6,67,147	14,86,956	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	4.80	3.64	4.19	5.47	

IDCW are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration;  
 For SIP returns, monthly investment of Rs. 10000 invested on the 1st day of every month has been considered.  
 SIP Return are calculated on XIRR basis.

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

**Fund Manager - Neelotpal Sahai Effective 29 Jul 2020. Total Schemes Managed - 10**  
**Fund Manager - Cheenu Gupta Effective 01 Jun 2023. Total Schemes Managed - 9**

HSBC Focused Fund - Regular Plan		Inception Date: 22-Jul-20						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Focused Fund	11010	10.10	15864	16.61	NA	NA	16971	17.52
Scheme Benchmark (Nifty 500 TRI)	10987	9.87	18098	21.84	NA	NA	19230	22.09
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	NA	NA	17820	19.28
HSBC Focused Fund - Direct Plan		Inception Date: 22-Jul-20						
HSBC Focused Fund	11138	11.38	16057	17.08	NA	NA	17418	18.45
Scheme Benchmark (Nifty 500 TRI)	10987	9.87	18098	21.84	NA	NA	19230	22.09
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	NA	NA	17820	19.28

**Fund Manager - Venugopal Manghat Effective 26 Nov 2022. Total Schemes Managed - 7**  
**Fund Manager - Neelotpal Sahai Effective 01 Oct 2023. Total Schemes Managed - 10**

HSBC Flexi Cap Fund - Regular Plan		Inception Date: 24-Feb-04						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Flexi Cap Fund	11500	15.00	17295	20.02	18383	12.94	181752	15.86
Scheme Benchmark (NIFTY 500 TRI)	10987	9.87	18098	21.84	20264	15.16	147961	14.66
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	134948	14.13
HSBC Flexi Cap Fund - Direct Plan		Inception Date: 01-Jan-13						
HSBC Flexi Cap Fund	11596	15.96	17710	20.97	19089	13.80	40230	13.71
Scheme Benchmark (NIFTY 500 TRI)	10987	9.87	18098	21.84	20264	15.16	39694	13.57
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	36620	12.73

**Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 9**  
**Fund Manager - Neelotpal Sahai Effective 28 Mar 2019. Total Schemes Managed - 10**

HSBC Large and Mid Cap Fund - Regular Plan		Inception Date: 28-Mar-19						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Large and Mid Cap Fund	11392	13.92	17500	20.49	NA	NA	17928	13.54
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	11425	14.25	19701	25.34	NA	NA	20188	16.51
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	NA	NA	17433	12.85
HSBC Large and Mid Cap Fund - Direct Plan		Inception Date: 28-Mar-19						
HSBC Large and Mid Cap Fund	11501	15.01	17752	21.06	NA	NA	18538	14.37
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	11425	14.25	19701	25.34	NA	NA	20188	16.51
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	NA	NA	17433	12.85

**Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 10**  
**Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 12**

HSBC Large Cap Fund - Regular Plan <sup>4</sup>		Inception Date: 10-Dec-02						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Large Cap Fund	10703	7.03	16105	17.20	18349	12.90	368968	18.84
Scheme Benchmark (Nifty 100 TRI)	10533	5.33	16755	18.75	19003	13.69	NA	NA
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	237729	16.37
HSBC Large Cap Fund - Direct Plan		Inception Date: 01-Jan-13						
HSBC Large Cap Fund	10811	8.11	16563	18.30	19263	14.00	36306	12.64
Scheme Benchmark (Nifty 100 TRI)	10533	5.33	16755	18.75	19003	13.69	36951	12.82
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	36620	12.73

**Fund Manager - Venugopal Manghat Effective 01 October 2023. Total Schemes Managed - 7; Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 9; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 15**

HSBC Midcap Fund - Regular Plan <sup>8</sup>		Inception Date: 09-Aug-04						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Midcap Fund	12071	20.71	18212	22.10	19672	14.48	250288	18.22
Scheme Benchmark (Nifty Midcap 150 TRI)	12345	23.45	22993	31.95	25121	20.22	NA	NA
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	148198	15.04

HSBC Midcap Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Midcap Fund	12221	22.21	18949	23.72	20958	15.94	65200	18.89
Scheme Benchmark (Nifty Midcap 150 TRI)	12345	23.45	22993	31.95	25121	20.22	60490	18.07
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	36620	12.73

**Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 9**  
**Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 12**  
**Fund Manager - Shriram Ramanathan Effective 30 May 2016. Total Schemes Managed - 11**  
**Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 15**

HSBC Aggressive Hybrid Fund* - Regular Plan	Inception Date: 07-Feb-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Aggressive Hybrid Fund	11053	10.53	14934	14.29	16545	10.59	41057	11.73
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10720	7.20	14879	14.15	18037	12.51	36900	10.79
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	41360	11.79
HSBC Aggressive Hybrid Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Aggressive Hybrid Fund	11159	11.59	15391	15.44	17352	11.65	39585	13.54
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10720	7.20	14879	14.15	18037	12.51	31910	11.30
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	36620	12.73

**Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 7; Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 12; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 15**

HSBC Infrastructure Fund* - Regular Plan	Inception Date: 27-Sep-07							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Infrastructure Fund	12919	29.19	25455	36.50	21215	16.22	32589	7.61
Scheme Benchmark (Nifty Infrastructure TRI)	11714	17.14	20250	26.49	22129	17.21	16598	3.20
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	46166	9.96
HSBC Infrastructure Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Infrastructure Fund	12864	28.64	25858	37.22	22036	17.11	50279	16.07
Scheme Benchmark (Nifty Infrastructure TRI)	11714	17.14	20250	26.49	22129	17.21	27332	9.72
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	36620	12.73

**Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 7**  
**Fund Manager - Cheenu Gupta Effective 01 Oct 2023. Total Schemes Managed - 9**  
**Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 15**

HSBC Small Cap Fund* - Regular Plan	Inception Date: 12-May-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Small Cap Fund	12896	28.96	27585	40.20	25318	20.40	57384	20.25
Scheme Benchmark (NIFTY Small Cap 250 TRI)	12914	29.14	24800	35.32	24927	20.03	45235	17.26
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	30639	12.54
HSBC Small Cap Fund - Direct Plan	Inception Date: 12-May-14							
HSBC Small Cap Fund	13030	30.30	28609	41.92	26806	21.79	61915	21.21
Scheme Benchmark (NIFTY Small Cap 250 TRI)	12914	29.14	24800	35.32	24927	20.03	45235	17.26
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	30639	12.54

**Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 12; Fund Manager - Venugopal Manghat Effective 20 Aug 2014. Total Schemes Managed - 7; Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 15**

HSBC Business Cycles Fund* - Regular Plan	Inception Date: 20-Aug-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Business Cycles Fund	11401	14.01	19413	24.72	19950	14.80	27731	11.72
Scheme Benchmark (Nifty 500 TRI)	10987	9.87	18098	21.84	20264	15.16	29442	12.45
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	27069	11.43
HSBC Business Cycles Fund - Direct Plan	Inception Date: 20-Aug-14							
HSBC Business Cycles Fund	11525	15.25	20044	26.06	20975	15.96	29956	12.66
Scheme Benchmark (Nifty 500 TRI)	10987	9.87	18098	21.84	20264	15.16	29442	12.45
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	27069	11.43

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

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

**Fund Manager - Venugopal Manghat Effective 24 Nov 2012. Total Schemes Managed - 7**

**Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 12**

**Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 15**

HSBC Value Fund* - Regular Plan		Inception Date: 08-Jan-10						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Value Fund	12256	22.56	20821	27.66	21703	16.75	73393	15.52
Scheme Benchmark (Nifty 500 TRI)	10987	9.87	18098	21.84	20264	15.16	44571	11.42
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	43030	11.14

HSBC Value Fund - Direct Plan		Inception Date: 01-Jan-13						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Value Fund	12376	23.76	21432	28.90	22788	17.90	65638	18.96
Scheme Benchmark (Nifty 500 TRI)	10987	9.87	18098	21.84	20264	15.16	39694	13.57
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	36620	12.73

**Fund Manager - Praveen Ayathan Effective 30 Jun 2014. Total Schemes Managed - 5**

**Fund Manager - Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3**

**Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10**

HSBC Arbitrage Fund - Regular Plan		Inception Date: 30-Jun-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Arbitrage Fund	10703	7.03	11467	4.66	12763	5.00	16944	5.81
Scheme Benchmark (Nifty 50 Arbitrage Index)	10780	7.80	11629	5.15	12714	4.92	16445	5.47
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	28112	11.70

HSBC Arbitrage Fund - Direct Plan		Inception Date: 30-Jun-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Arbitrage Fund	10775	7.75	11702	5.37	13157	5.64	17939	6.45
Scheme Benchmark (Nifty 50 Arbitrage Index)	10780	7.80	11629	5.15	12714	4.92	16445	5.47
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	28112	11.70

**Fund Manager - Neelotpal Sahai Effective 26 Nov 2022. Total Schemes Managed - 10; Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 12; Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 15; Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10**

HSBC Balanced Advantage Fund* - Regular Plan		Inception Date: 07-Feb-11						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Balanced Advantage Fund	10915	9.15	12614	8.04	14799	8.15	34222	10.14
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10725	7.25	14031	11.94	17303	11.58	34621	10.24
Additional Benchmark (S&P BSE Sensex TRI)	10654	6.54	16711	18.65	19693	14.51	42162	11.96

HSBC Balanced Advantage Fund - Direct Plan		Inception Date: 01-Jan-13						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Balanced Advantage Fund	11064	10.64	13137	9.51	15797	9.57	32222	11.40
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10725	7.25	14031	11.94	17303	11.58	29719	10.57
Additional Benchmark (S&P BSE Sensex TRI)	10654	6.54	16711	18.65	19693	14.51	37661	13.02

**Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 9; Neelotpal Sahai Effective 01 Oct 2023. Total Schemes Managed - 10; Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Hitesh Gondhia Effective 01 Oct 2023. Total Schemes Managed - 3; Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10; Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 15**

HSBC Equity Savings Fund* - Regular Plan		Inception Date: 18-Oct-11						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Equity Savings Fund	11050	10.50	14260	12.54	15276	8.84	25958	8.24
Scheme Benchmark (NIFTY Equity Savings Index)	10738	7.38	13365	10.14	15618	9.32	29671	9.45
Additional Benchmark (CRISIL 10 Year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	21622	6.61

HSBC Equity Savings Fund - Direct Plan		Inception Date: 01-Jan-13						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Equity Savings Fund	11149	11.49	14640	13.53	15983	9.83	25599	9.06
Scheme Benchmark (NIFTY Equity Savings Index)	10738	7.38	13365	10.14	15618	9.32	25880	9.17
Additional Benchmark (CRISIL 10 Year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	19121	6.16

**Fund Manager - Venugopal Manghat Effective 30 Jan 2023. Total Schemes Managed - 7; Sonal Gupta Effective 30 Jan 2023. Total Schemes Managed - 15; Kapil Lal Punjabi Effective 30 Jan 2023. Total Schemes Managed - 10; Neelotpal Sahai Effective 01 Oct 2023. Total Schemes Managed - 10**

HSBC Multi Cap Fund - Regular Plan		Inception Date: 30-Jan-23			
Fund / Benchmark (Value of ₹10,000 invested)	6 Months		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Multi Cap Fund	11905	40.80	12457	32.73	
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	11510	31.78	11996	26.59	
Additional Benchmark (Nifty 50 TRI)	10633	12.79	10916	12.20	

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

HSBC Multi Cap Fund - Direct Plan	Inception Date: 30-Jan-23			
HSBC Multi Cap Fund	11976	42.45	12586	34.44
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	11510	31.78	11996	26.59
Additional Benchmark (Nifty 50 TRI)	10633	12.79	10916	12.20

**Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 9; Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 12; Fund Manager - Sonal Gupta Effective 21 Jul 2021. Total Schemes Managed - 15**

HSBC ELSS Tax saver Fund* - Regular Plan	Inception Date: 27-Feb-06							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC ELSS Tax saver Fund	10996	9.96	16535	18.23	17081	11.30	89059	13.16
Scheme Benchmark (Nifty 500 TRI)	10987	9.87	18098	21.84	20264	15.16	77818	12.30
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	77165	12.25

HSBC ELSS Tax saver Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC ELSS Tax saver Fund	11086	10.86	16918	19.14	17672	12.06	40494	13.78
Scheme Benchmark (Nifty 500 TRI)	10987	9.87	18098	21.84	20264	15.16	39694	13.57
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	36620	12.73

**Fund Manager - Praveen Ayathan Effective 15 Apr 2020. Total Schemes Managed - 5  
Fund Manager - Rajeesh Nair Effective 01 Oct 2023. Total Schemes Managed - 2**

HSBC Nifty 50 Index Fund - Regular Plan	Inception Date: 15-Apr-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Nifty 50 Index Fund	10647	6.47	16653	18.51	NA	NA	21721	24.46
Scheme Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	NA	NA	22295	25.38
Additional Benchmark (S&P BSE Sensex TRI)	10654	6.54	16711	18.65	NA	NA	21983	24.88

HSBC Nifty 50 Index Fund - Direct Plan	Inception Date: 15-Apr-20							
HSBC Nifty 50 Index Fund	10673	6.73	16828	18.93	NA	NA	22003	24.91
Scheme Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	NA	NA	22295	25.38
Additional Benchmark (S&P BSE Sensex TRI)	10654	6.54	16711	18.65	NA	NA	21983	24.88

**Fund Manager - Praveen Ayathan Effective 15 Apr 2020. Total Schemes Managed - 5  
Fund Manager - Rajeesh Nair Effective 01 Oct 2023. Total Schemes Managed - 2**

HSBC Nifty Next 50 Index Fund - Regular Plan	Inception Date: 15-Apr-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Nifty Next 50 Index Fund	10289	2.89	15979	16.89	NA	NA	18900	19.67
Scheme Benchmark (Nifty Next 50 TRI)	10383	3.83	16492	18.13	NA	NA	19643	20.98
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	NA	NA	22295	25.38

HSBC Nifty Next 50 Index Fund - Direct Plan	Inception Date: 15-Apr-20							
HSBC Nifty Next 50 Index Fund	10335	3.35	16197	17.42	NA	NA	19205	20.21
Scheme Benchmark (Nifty Next 50 TRI)	10383	3.83	16492	18.13	NA	NA	19643	20.98
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	NA	NA	22295	25.38

**Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 12  
Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 9**

HSBC Tax Saver Equity Fund - Regular Plan	Inception Date: 05-Jan-07							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Tax Saver Equity Fund	11011	10.11	17465	20.41	18774	13.42	62770	11.53
Scheme Benchmark (Nifty 500 TRI)	10987	9.87	18098	21.84	20264	15.16	61388	11.38
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	58626	11.08

HSBC Tax Saver Equity Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Tax Saver Equity Fund	11135	11.35	18112	21.87	19914	14.76	40951	13.90
Scheme Benchmark (Nifty 500 TRI)	10987	9.87	18098	21.84	20264	15.16	39694	13.57
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	36620	12.73

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

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

**Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 15**

**Fund Manager - Kapil Lal Punjabi Effective 22 Mar 2021. Total Schemes Managed - 10**

HSBC Global Equity Climate Change Fund of Fund - Regular Plan		Inception Date: 22-Mar-21						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Global Equity Climate Change Fund of Fund	9856	-1.44	NA	NA	NA	NA	8118	-7.68
Scheme Benchmark (MSCI AC World TRI)	11110	11.10	NA	NA	NA	NA	11364	5.02
Additional Benchmark (Nifty 50 TRI)	10701	7.01	NA	NA	NA	NA	13375	11.78
HSBC Global Equity Climate Change Fund of Fund - Direct Plan		Inception Date: 22-Mar-21						
HSBC Global Equity Climate Change Fund of Fund	9930	-0.70	NA	NA	NA	NA	8284	-6.95
Scheme Benchmark (MSCI AC World Index TRI)	11110	11.10	NA	NA	NA	NA	11364	5.02
Additional Benchmark (Nifty 50 TRI)	10701	7.01	NA	NA	NA	NA	13375	11.78

**Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 15**

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund		Inception Date: 24-Feb-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	11495	14.95	10916	2.96	12689	4.88	17128	5.71
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	11236	12.36	9941	-0.20	12748	4.97	17950	6.22
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	34762	13.72
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund - Direct Plan		Inception Date: 24-Feb-14						
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	11575	15.75	11161	3.73	13168	5.65	18370	6.48
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	11236	12.36	9941	-0.20	12748	4.97	17950	6.22
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	34762	13.72

**Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 15**

HSBC Brazil Fund - Regular Plan		Inception Date: 06-May-11						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Brazil Fund	9332	-6.68	11629	5.15	7699	-5.09	6619	-3.25
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	9854	-1.46	14503	13.18	10879	1.70	13788	2.60
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	40139	11.76
HSBC Brazil Fund - Direct Plan		Inception Date: 02-Jan-13						
HSBC Brazil Fund	9400	-6.00	11899	5.96	8000	-4.36	7155	-3.04
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	9854	-1.46	14503	13.18	10879	1.70	13467	2.79
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	36361	12.66

**Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 15**

HSBC Global Emerging Markets Fund - Regular Plan		Inception Date: 17-Mar-08						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Global Emerging Markets Fund	10477	4.77	9222	-2.66	11305	2.48	15253	2.74
Scheme Benchmark (MSCI Emerging Markets Index TRI)	11140	11.40	9980	-0.07	12171	4.00	26192	6.35
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	51116	11.00
HSBC Global Emerging Markets Fund - Direct Plan		Inception Date: 02-Jan-13						
HSBC Global Emerging Markets Fund	10550	5.50	9421	-1.97	11714	3.21	14580	3.54
Scheme Benchmark (MSCI Emerging Markets Index TRI)	11140	11.40	9980	-0.07	12171	4.00	16945	4.99
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16976	19.27	19487	14.27	36361	12.66

**Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 12**  
**Fund Manager - Neelotpal Sahai Effective 01 Oct 2023. Total Schemes Managed - 10**

HSBC Managed Solutions India – Growth - Regular Plan		Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Managed Solutions India – Growth	11151	11.51	16263	17.56	18389	12.95	30297	12.36	
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	10783	7.83	16792	18.82	19365	14.12	33192	13.45	
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16935	19.16	19487	14.27	32093	13.05	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	18786	6.86	
HSBC Managed Solutions India – Growth - Direct Plan		Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Growth	11237	12.37	16504	18.14	18786	13.43	31330	12.76	
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	10783	7.83	16792	18.82	19365	14.12	33192	13.45	
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16935	19.16	19487	14.27	32093	13.05	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	18786	6.86	

**Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 12**  
**Fund Manager - Neelotpal Sahai Effective 01 Oct 2023. Total Schemes Managed - 10**

HSBC Managed Solutions India – Moderate - Regular Plan		Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Managed Solutions India – Moderate	11028	10.28	15090	14.67	17216	11.47	27291	11.13	
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	10782	7.82	15225	15.01	18314	12.86	30429	12.41	
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16935	19.16	19487	14.27	32093	13.05	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	18786	6.86	
HSBC Managed Solutions India – Moderate - Direct Plan		Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Moderate	11129	11.29	15412	15.48	17770	12.18	28488	11.64	
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	10782	7.82	15225	15.01	18314	12.86	30429	12.41	
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16935	19.16	19487	14.27	32093	13.05	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	18786	6.86	

**Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 12**  
**Fund Manager - Neelotpal Sahai Effective 01 Oct 2023. Total Schemes Managed - 10**

HSBC Managed Solutions India – Conservative - Regular Plan		Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Managed Solutions India – Conservative	10594	5.94	11446	4.60	13210	5.72	18633	6.76	
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index)	10747	7.47	12251	6.99	15313	8.89	22865	9.09	
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16935	19.16	19487	14.27	32093	13.05	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	18786	6.86	
HSBC Managed Solutions India – Conservative - Direct Plan		Inception Date: 30-Apr-14							
HSBC Managed Solutions India – Conservative	10675	6.75	11709	5.39	13684	6.47	19520	7.29	
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 TRI Index and 90% of CRISIL Composite Bond Fund Index)	10747	7.47	12251	6.99	15313	8.89	22865	9.09	
Additional Benchmark (Nifty 50 TRI)	10701	7.01	16935	19.16	19487	14.27	32093	13.05	
Additional Benchmark (CRISIL 10 Year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	18786	6.86	

**Fund Manager - Kapil Lal Punjabi Effective 14 May 2014. Total Schemes Managed - 10**  
**Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11**

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 (%)										
HSBC Liquid Fund	10011	6.88	10025	6.64	10051	6.68	10693	6.93	11504	4.78	12862	5.16	23322	7.03
Scheme Benchmark (Nifty Liquid Index B-I)	10011	6.74	10026	6.89	10054	6.98	10721	7.21	11579	5.01	12961	5.32	23620	7.14
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	7.31	10030	8.06	10054	7.01	10701	7.01	11453	4.63	13182	5.68	22093	6.57
Inception Date: 01-Jan-13														
HSBC Liquid Fund	10011	6.98	10025	6.74	10052	6.78	10703	7.03	11534	4.86	12910	5.24	20363	6.78
Scheme Benchmark (Nifty Liquid Index B-I)	10011	6.74	10026	6.89	10054	6.98	10721	7.21	11581	5.01	12963	5.32	20360	6.78
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	7.31	10030	8.06	10054	7.01	10701	7.01	11455	4.62	13184	5.68	19569	6.39

**Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10**  
**Fund Manager - Kapil Lal Punjabi Effective 31 Mar 2022. Total Schemes Managed - 10**

Inception Date: 31-Mar-22									
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10689	6.89	NA	NA	NA	NA	10763	4.75	
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10754	7.54	NA	NA	NA	NA	10810	5.03	
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	NA	NA	NA	NA	10685	4.27	
Inception Date: 31-Mar-22									
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10711	7.11	NA	NA	NA	NA	10798	4.96	
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10754	7.54	NA	NA	NA	NA	10810	5.03	
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	NA	NA	NA	NA	10685	4.27	

**Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10**  
**Fund Manager - Kapil Lal Punjabi Effective 23 Mar 2023. Total Schemes Managed - 10**

Inception Date: 23-Mar-23				
Fund / Benchmark (Value of ₹10,000 invested)	6 Months		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC CRISIL IBX Gilt June 2027 Index Fund	10221	4.39	10374	6.14
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)	10247	4.91	10392	6.45
Additional Benchmark (CRISIL 10 year Gilt Index)	10151	2.99	10366	6.03
Inception Date: 23-Mar-23				
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund	10236	4.68	10391	6.44
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10247	4.91	10392	6.45
Additional Benchmark (CRISIL 10 year Gilt Index)	10151	2.99	10366	6.03

**Fund Manager - Kapil Lal Punjabi Effective 15 Jul 2023. Total Schemes Managed - 10**  
**Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 11**

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 (%)	Amount in ₹
HSBC Medium to Long Duration Fund	10519	5.19	10689	2.24	13133	5.60	36871	6.44	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III) <sup>9</sup>	10704	7.04	11222	3.91	14472	7.67	39415	6.78	
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	32928	5.87	
Inception Date: 07-Jan-13									
HSBC Medium to Long Duration Fund	10641	6.41	10997	3.21	13731	6.54	20130	6.68	
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III) <sup>9</sup>	10704	7.04	11222	3.91	14472	7.67	21390	7.28	
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	18979	6.10	

**Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 10**  
**Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 9**

HSBC Conservative Hybrid Fund - Regular Plan		Inception Date: 24-Feb-04							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Conservative Hybrid Fund	10744	7.44	12221	6.90	14302	7.42	48023	8.29	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10730	7.30	12167	6.75	15418	9.04	47921	8.28	
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	28658	5.49	
HSBC Conservative Hybrid Fund - Direct Plan		Inception Date: 11-Jan-13							
HSBC Conservative Hybrid Fund	10812	8.12	12509	7.73	14844	8.22	23383	8.18	
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10730	7.30	12167	6.75	15418	9.04	24298	8.56	
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	18922	6.08	

**Fund Manager - Kapil Lal Punjabi Effective 22 May 2019. Total Schemes Managed - 10**  
**Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 10**

HSBC Overnight Fund - Regular Plan		Inception Date: 22-May-19												
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 Overnight Fund	10010	6.55	10024	6.56	10051	6.62	10646	6.46	11423	4.53	NA	NA	12056	4.29
Scheme Benchmark (NIFTY 1D Rate Index)	10011	6.76	10025	6.77	10052	6.77	10662	6.62	11481	4.70	NA	NA	12196	4.57
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	7.31	10030	8.06	10054	7.01	10701	7.01	11455	4.62	NA	NA	12593	5.32
HSBC Overnight Fund - Direct Plan		Inception Date: 22-May-19												
HSBC Overnight Fund	10011	6.65	10025	6.66	10052	6.72	10657	6.57	11461	4.64	NA	NA	12175	4.52
Scheme Benchmark (NIFTY 1D Rate Index)	10011	6.76	10025	6.77	10052	6.77	10662	6.62	11481	4.70	NA	NA	12196	4.57
Additional Benchmark (CRISIL 1 Year T Bill Index)	10012	7.31	10030	8.06	10054	7.01	10701	7.01	11455	4.62	NA	NA	12593	5.32

**Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 10**  
**Fund Manager - Jalpan Shah Effective 26 Nov 2022. Total Schemes Managed - 6**

HSBC Ultra Short Duration Fund - Regular Plan		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	10700	7.00	11501	4.76	NA	NA	12011	5.00	
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10771	7.71	11729	5.45	NA	NA	12275	5.61	
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10769	7.69	11718	5.42	NA	NA	12226	5.50	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10701	7.01	11455	4.62	NA	NA	12006	4.99	
HSBC Ultra Short Duration Fund - Direct Plan		Inception Date: 29-Jan-20							
HSBC Ultra Short Duration Fund	10727	7.27	11575	4.99	NA	NA	12117	5.25	
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index B-I)	10771	7.71	11729	5.45	NA	NA	12275	5.61	
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10769	7.69	11718	5.42	NA	NA	12226	5.50	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10701	7.01	11455	4.62	NA	NA	12006	4.99	

**Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 6**  
**Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 11**

HSBC Dynamic Bond Fund - Regular Plan		Inception Date: 27-Sep-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Dynamic Bond Fund	10559	5.59	11109	3.56	13652	6.42	25759	7.49	
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10707	7.07	11308	4.18	14395	7.55	25946	7.55	
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	22011	6.21	
HSBC Dynamic Bond Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Dynamic Bond Fund	10615	6.15	11242	3.97	14007	6.97	22730	7.87	
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10707	7.07	11308	4.18	14395	7.55	21941	7.52	
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	19121	6.16	

**Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 10**  
**Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 6**

HSBC Banking and PSU Debt Fund - Regular Plan		Inception Date: 12-Sep-12							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Banking and PSU Debt Fund	10647	6.47	11148	3.68	13489	6.16	21355	7.05	
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10680	6.80	11445	4.59	14010	6.97	22390	7.50	
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	19854	6.35	
HSBC Banking and PSU Debt Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Banking and PSU Debt Fund	10688	6.88	11277	4.08	13753	6.58	21802	7.46	
Scheme Benchmark (NIFTY Banking & PSU Debt Index)	10680	6.80	11445	4.59	14010	6.97	21740	7.43	
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	19121	6.16	

**Fund Manager - Shriram Ramanathan Effective 24 Nov 2012. Total Schemes Managed - 11**  
**Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 10**

HSBC Low Duration Fund - Regular Plan		Inception Date: 04-Dec-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Low Duration Fund	10707	7.07	11468	4.66	12890	5.20	24459	7.17	
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10787	7.87	11723	5.43	13688	6.48	26197	7.74	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10701	7.01	11455	4.62	13184	5.68	22594	6.51	
HSBC Low Duration Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Low Duration Fund	10755	7.55	11666	5.26	13492	6.17	21667	7.40	
Scheme Benchmark (NIFTY Low Duration Debt Index B-I)	10787	7.87	11723	5.43	13688	6.48	21698	7.41	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10701	7.01	11455	4.62	13184	5.68	19569	6.39	

**Fund Manager - Jalpan Shah Effective 03 Apr 2017. Total Schemes Managed - 6**  
**Fund Manager - Shriram Ramanathan Effective 30 Jun 2014. Total Schemes Managed - 11**

HSBC Corporate Bond Fund - Regular Plan <sup>5</sup>		Inception Date: 31-Mar-97							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Corporate Bond Fund	10679	6.79	11237	3.96	14507	7.72	63719	7.21	
Scheme Benchmark (NIFTY Corporate Bond Index B-III)	10752	7.52	11853	5.82	14529	7.75	NA	NA	
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	NA	NA	
HSBC Corporate Bond Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Corporate Bond Fund	10715	7.15	11353	4.31	14752	8.08	22004	7.55	
Scheme Benchmark (NIFTY Corporate Bond Index B-III)	10752	7.52	11853	5.82	14529	7.75	23069	8.02	
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	19121	6.16	

**Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 10**  
**Fund Manager - Shriram Ramanathan Effective 21 Mar 2020. Total Schemes Managed - 11**

HSBC Money Market Fund - Regular Plan		Inception Date: 10-Aug-05							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Money Market Fund	10690	6.90	11382	4.40	13097	5.54	35056	7.12	
Scheme Benchmark (Nifty Money Market Index B-I)	10744	7.44	11585	5.02	13148	5.62	36891	7.42	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10701	7.01	11455	4.62	13184	5.68	29155	6.04	
HSBC Money Market Fund - Direct Plan		Inception Date: 01-Jan-13							
HSBC Money Market Fund	10727	7.27	11532	4.86	13394	6.02	21740	7.43	
Scheme Benchmark (Nifty Money Market Index B-I)	10744	7.44	11585	5.02	13148	5.62	20734	6.96	
Additional Benchmark (CRISIL 1 Year T Bill Index)	10701	7.01	11455	4.62	13184	5.68	19569	6.39	

**Fund Manager - Shriram Ramanathan Effective 24 Nov 2012. Total Schemes Managed - 11**  
**Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 10**

HSBC Credit Risk Fund - Regular Plan		Inception Date: 08-Oct-09							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC Credit Risk Fund	10652	6.52	11596	5.05	12538	4.62	25471	6.87	
Scheme Benchmark (NIFTY Credit Risk Bond Index C-III)	10985	9.85	12709	8.30	15514	9.18	34146	9.12	
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	22851	6.05	

HSBC Credit Risk Fund - Direct Fund	Inception Date: 01-Jan-13							
HSBC Credit Risk Fund - Direct Plan	10740	7.40	11880	5.90	13057	5.48	21180	7.17
Scheme Benchmark (NIFTY Credit Risk Bond Index C-III)	10985	9.85	12709	8.30	15514	9.18	26260	9.32
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	19121	6.16

**Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 6**

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

HSBC Short Duration Fund - Regular Plan	Inception Date: 27-Dec-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Short Duration Fund	10623	6.23	11234	3.95	13037	5.44	21856	6.82
Scheme Benchmark (NIFTY Short Duration Debt Index A-II) <sup>10</sup>	10705	7.05	11456	4.63	13821	6.68	23996	7.66
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	21141	6.52

HSBC Short Duration Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Short Duration Fund	10674	6.74	11401	4.46	13884	6.78	22105	7.60
Scheme Benchmark (NIFTY Short Duration Debt Index A-II) <sup>10</sup>	10705	7.05	11456	4.63	13821	6.68	21645	7.39
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	19121	6.16

**Fund Manager - Jalpan Shah Effective 30 May 2016. Total Schemes Managed - 6**

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

HSBC Gilt Fund - Regular Plan <sup>6</sup>	Inception Date: 29-Mar-00							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Gilt Fund	10444	4.44	10714	2.32	13266	5.81	57761	7.71
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10756	7.56	11225	3.92	14387	7.54	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	NA	NA

HSBC Gilt Fund - Direct Plan	Inception Date: 01-Jan-13							
HSBC Gilt Fund	10572	5.72	11109	3.56	14091	7.10	24389	8.58
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10756	7.56	11225	3.92	14387	7.54	21070	7.12
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	19121	6.16

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

**Fund Manager - Kapil Lal Punjabi Effective 26 Nov 2022. Total Schemes Managed - 10**

HSBC Medium Duration Fund - Regular Plan	Inception Date: 02-Feb-15							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Medium Duration Fund	10693	6.93	11561	4.94	13589	6.32	17758	6.78
Scheme Benchmark (NIFTY Medium Duration Debt Index B-III)	10807	8.07	11970	6.17	14736	8.06	19009	7.62
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	16600	5.96

HSBC Medium Duration Fund - Direct Plan	Inception Date: 02-Feb-15							
HSBC Medium Duration Fund	10772	7.72	11860	5.84	14189	7.24	19155	7.71
Scheme Benchmark (NIFTY Medium Duration Debt Index B-III)	10807	8.07	11970	6.17	14736	8.06	19009	7.62
Additional Benchmark (CRISIL 10 year Gilt Index)	10744	7.44	10816	2.65	13511	6.20	16600	5.96

<sup>6</sup>**HSBC Large Cap Fund:** The launch date of the Nifty 100 TRI is Jan 01, 2003 whereas the inception date of the scheme is Dec 10, 2002. The corresponding benchmark returns since inception of the scheme not available. (Methodology Document for Equity Indices (niftyindices.com))

<sup>7</sup>**HSBC Corporate Bond Fund:** The launch date of the NIFTY Corporate Bond Index B-III is Sep 03, 2001 whereas the inception date of the scheme is Mar 31, 1997. The corresponding benchmark returns since inception of the scheme not available. (NSE\_Indices\_Riskometer\_2022-11.pdf (niftyindices.com))

<sup>8</sup>**HSBC Gilt Fund:** The launch date of the NIFTY All Duration G-Sec Index is Sep 03, 2001 whereas the inception date of the scheme is Mar 29, 2000. The corresponding benchmark returns since inception of the scheme not available. (NSE\_Indices\_Riskometer\_2022-11.pdf (niftyindices.com))

<sup>9</sup>**HSBC Liquid Fund:** Since there was no continuous NAV history available for the surviving Plan of HSBC Liquid Fund prior to May 19, 2011, returns since the said date have been considered for calculating Since Inception performance. The inception date of HSBC Liquid Fund however is December 04, 2002.

<sup>10</sup>**HSBC Midcap Fund:** The launch date of the Nifty Midcap 150 TRI is Apr 01, 2005 whereas the inception date of the scheme is Aug 09, 2004. The corresponding benchmark returns since inception of the scheme not available. (Methodology Document for Equity Indices (niftyindices.com))

<sup>11</sup>**HSBC Medium to Long Duration Fund -** Effective September 04, 2023 the Benchmark has been changed from NIFTY Medium to Long Duration Debt Index B-III to NIFTY Medium to Long Duration Debt Index A-III. Please note, the returns have been provided for the Benchmark NIFTY Medium to Long Duration Debt Index B-III as on 31st August 2023

<sup>12</sup>**HSBC Short Duration Fund -** Effective September 04, 2023 the Benchmark has been changed from NIFTY Short Duration Debt Index B-II to NIFTY Short Duration Debt Index A-II. Please note, the returns have been provided for the Benchmark NIFTY Short Duration Debt Index B-II as 31st August 2023

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

Additional benchmark as per clause 13.3.4 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023.

IDCW are assumed to be reinvested and Bonus is adjusted.

The performance details provided herein are of Regular as well as Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of October 2023 for the respective schemes. Returns for 1 year and Above are Compounded Annualized. Returns for less than 1 year is Simple Annualized. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Regular Plan. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open-ended schemes.

<sup>13</sup>Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of Clause 13.4 of SEBI Master Circular No- SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 using the weighted average performance of both transferor and transferee schemes. In other cases, performance is computed using the Applicable NAV of the surviving/ continuing schemes.

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
<b>HSBC Arbitrage Fund - Direct Plan - Monthly IDCW</b>			
27-Oct-23	0.07	0.07	10.5522
29-Sep-23	0.07	0.07	10.5566
01-Sep-23	0.06	0.06	10.5440
<b>HSBC Arbitrage Fund - Regular Plan - Monthly IDCW</b>			
27-Oct-23	0.06	0.06	10.4648
29-Sep-23	0.06	0.06	10.4650
01-Sep-23	0.05	0.05	10.4485
<b>HSBC Arbitrage Fund - Direct Plan - Quarterly IDCW</b>			
29-Sep-23	0.25	0.25	11.5014
30-Jun-23	0.18	0.18	11.4451
03-Apr-23	0.18	0.18	11.4214
<b>HSBC Arbitrage Fund - Regular Plan - Quarterly IDCW</b>			
29-Sep-23	0.22	0.22	11.2386
30-Jun-23	0.17	0.17	11.1960
03-Apr-23	0.15	0.15	11.1646
<b>HSBC Aggressive Hybrid Fund-Direct Plan - IDCW</b>			
25-Oct-23	0.1800	0.1800	28.2739
25-Sep-23	0.1800	0.1800	29.1530
25-Aug-23	0.1700	0.1700	28.6910
<b>HSBC Aggressive Hybrid Fund-Regular Plan - IDCW</b>			
25-Oct-23	0.1550	0.1550	24.3448
25-Sep-23	0.1600	0.1600	25.1281
25-Aug-23	0.1500	0.1500	24.7550
<b>HSBC Balanced Advantage Fund-Direct Plan - IDCW</b>			
25-Oct-23	0.1250	0.1250	20.4398
25-Sep-23	0.1250	0.1250	20.7874
25-Aug-23	0.1250	0.1250	20.7560
<b>HSBC Balanced Advantage Fund-Regular Plan - IDCW</b>			
25-Oct-23	0.1100	0.1100	17.6745
25-Sep-23	0.1100	0.1100	17.9966
25-Aug-23	0.1100	0.1100	17.9914
<b>HSBC Equity Savings Fund-Direct Plan - Quarterly IDCW</b>			
25-Sep-23	0.2750	0.2750	15.9301
26-Jun-23	0.2800	0.2800	15.5448
27-Mar-23	0.2600	0.2600	14.7425
<b>HSBC Equity Savings Fund-Regular Plan - Quarterly IDCW</b>			
25-Sep-23	0.2500	0.2500	14.6654
26-Jun-23	0.2500	0.2500	14.3332
27-Mar-23	0.2400	0.2400	13.6237
<b>HSBC Equity Savings Fund-Direct Plan - Monthly IDCW</b>			
25-Oct-23	0.0950	0.0950	15.0075
25-Sep-23	0.0950	0.0950	15.2150
25-Aug-23	0.0900	0.0900	15.0484
<b>HSBC Equity Savings Fund-Regular Plan - Monthly IDCW</b>			
25-Oct-23	0.0850	0.0850	13.4270
25-Sep-23	0.0850	0.0850	13.6226
25-Aug-23	0.0800	0.0800	13.4819
<b>HSBC Business Cycles Fund -Direct Plan - Monthly IDCW</b>			
25-Aug-23	1.2500	1.2500	21.7422
22-Jul-22	1.2000	1.2000	18.5470
23-Jul-21	1.1000	1.1000	18.2520
<b>HSBC Business Cycles Fund -Regular Plan - Monthly IDCW</b>			
25-Aug-23	1.2000	1.2000	20.5047
22-Jul-22	1.1000	1.1000	17.6530
23-Jul-21	1.0000	1.0000	17.5020

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
<b>HSBC Value Fund - Direct Plan -IDCW</b>			
25-Jan-23	3.5000	3.5000	44.8922
24-Jun-22	2.0000	2.0000	39.0840
25-Jun-21	2.0000	2.0000	41.1170
<b>HSBC Value Fund - Regular Plan -IDCW</b>			
25-Jan-23	3.5000	3.5000	38.2523
24-Jun-22	1.7500	1.7500	33.5300
25-Jun-21	1.7500	1.7500	35.6320
<b>HSBC Overnight Fund-Direct Plan - Monthly IDCW</b>			
25-Oct-23	5.5281	5.5281	1000.0013
25-Sep-23	5.5847	5.5847	1000.0013
25-Aug-23	5.4634	5.4634	1000.0013
<b>HSBC Overnight Fund-Regular Plan - Monthly IDCW</b>			
25-Oct-23	5.4456	5.4456	1000.0013
25-Sep-23	5.4992	5.4992	1000.0013
25-Aug-23	5.3778	5.3778	1000.0013
<b>HSBC Liquid Fund-Direct Plan - Monthly IDCW</b>			
25-Oct-23	5.8437	5.8437	1037.8864
25-Sep-23	6.0486	6.0486	1037.8864
25-Aug-23	5.8423	5.8423	1037.8864
<b>HSBC Liquid Fund-Regular Plan - Monthly IDCW</b>			
25-Oct-23	5.5610	5.5610	1002.3019
25-Sep-23	5.7554	5.7554	1002.3019
25-Aug-23	5.5566	5.5566	1002.3019
<b>HSBC Banking and PSU Debt Fund-Direct Plan - Monthly IDCW</b>			
25-Oct-23	0.0700	0.0700	11.2676
25-Sep-23	0.0700	0.0700	11.3037
25-Aug-23	0.0700	0.0700	11.3122
<b>HSBC Banking and PSU Debt Fund-Regular Plan - Monthly IDCW</b>			
25-Oct-23	0.0700	0.0700	10.6961
25-Sep-23	0.0700	0.0700	10.7373
25-Aug-23	0.0700	0.0700	10.7523
<b>HSBC Corporate Bond Fund - Direct Plan - Monthly IDCW</b>			
21-Nov-22	0.0638	0.0638	10.1828
25-Oct-22	0.0404	0.0404	10.1594
25-Aug-22	0.0546	0.0546	10.1793
<b>HSBC Corporate Bond Fund - Regular Plan - Monthly IDCW</b>			
21-Nov-22	0.0600	0.0600	10.1015
25-Aug-22	0.0214	0.0214	10.0354
25-Mar-22	0.0196	0.0196	10.0521
<b>HSBC Corporate Bond Fund - Direct Plan - Quarterly IDCW</b>			
25-Sep-23	0.2100	0.2100	11.5037
26-Jun-23	0.2100	0.2100	11.5745
27-Mar-23	0.2100	0.2100	11.4932
<b>HSBC Corporate Bond Fund - Regular Plan - Quarterly IDCW</b>			
25-Sep-23	0.2000	0.2000	11.1433
26-Jun-23	0.2000	0.2000	11.2177
27-Mar-23	0.2000	0.2000	11.1447
<b>HSBC Corporate Bond Fund 54EA - Quarterly IDCW</b>			
25-Sep-23	0.2000	0.2000	11.1433
26-Jun-23	0.2000	0.2000	11.2177
27-Mar-23	0.2000	0.2000	11.1447
<b>HSBC Corporate Bond Fund 54EB - Quarterly IDCW</b>			
25-Sep-23	0.2000	0.2000	11.1433
26-Jun-23	0.2000	0.2000	11.2177
27-Mar-23	0.2000	0.2000	11.1447

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
<b>HSBC Corporate Bond Fund - Direct Plan- Semi Annual IDCW</b>			
25-Sep-23	0.6500	0.6500	20.4168
<b>HSBC Corporate Bond Fund - Regular Plan- Semi Annual IDCW</b>			
25-Sep-23	0.6000	0.6000	17.2145
<b>HSBC Credit Risk Fund -Direct Plan - IDCW</b>			
25-Oct-23	0.06	0.06	11.1293
25-Sep-23	0.06	0.06	11.1533
25-Aug-23	0.06	0.06	11.1457
<b>HSBC Credit Risk Fund -Regular Plan - IDCW</b>			
25-Oct-23	0.05	0.05	10.3139
25-Sep-23	0.05	0.05	10.3374
25-Aug-23	0.05	0.05	10.3319
<b>HSBC Gilt Fund-Direct Plan - Quarterly IDCW</b>			
25-Sep-23	0.2300	0.2300	12.5516
26-Jun-23	0.2300	0.2300	12.6541
27-Mar-23	0.2300	0.2300	12.6376
<b>HSBC Gilt Fund-Regular Plan - Quarterly IDCW</b>			
25-Sep-23	0.2000	0.2000	11.0784
26-Jun-23	0.2000	0.2000	11.1992
27-Mar-23	0.2000	0.2000	11.2144
<b>HSBC Ultra Short Duration Fund -Direct Plan - IDCW</b>			
25-Oct-23	5.5571	5.5571	1016.9393
25-Sep-23	5.8219	5.8219	1017.2041
25-Aug-23	5.4778	5.4778	1016.8600
<b>HSBC Ultra Short Duration Fund -Regular Plan - IDCW</b>			
25-Oct-23	5.4227	5.4227	1032.4060
25-Sep-23	5.6850	5.6850	1032.6683
25-Aug-23	5.3349	5.3349	1032.3182
<b>HSBC Short Duration Fund-Direct Plan - Monthly IDCW</b>			
25-Oct-23	0.0331	0.0331	11.7488
25-Sep-23	0.0636	0.0636	11.7793
25-Aug-23	0.0444	0.0444	11.7601
<b>HSBC Short Duration Fund-Regular Plan - Monthly IDCW</b>			
25-Oct-23	0.0268	0.0268	11.0736
25-Sep-23	0.0555	0.0555	11.1023
25-Aug-23	0.0374	0.0374	11.0842
<b>HSBC Short Duration Fund-Direct Plan - Quarterly IDCW</b>			
25-Sep-23	0.2100	0.2100	11.4938
26-Jun-23	0.2100	0.2100	11.5412
27-Mar-23	0.2100	0.2100	11.5184
<b>HSBC Short Duration Fund-Regular Plan - Quarterly IDCW</b>			
25-Sep-23	0.2000	0.2000	10.7053
26-Jun-23	0.2000	0.2000	10.7665
27-Mar-23	0.2000	0.2000	10.7621
<b>HSBC Low Duration Fund-Direct Plan - Monthly IDCW</b>			
25-Oct-23	0.05547981	0.05547981	11.1054
25-Sep-23	0.06883321	0.06883321	11.1187
25-Aug-23	0.07109858	0.07109858	11.121
<b>HSBC Low Duration Fund-Regular Plan - Monthly IDCW</b>			
25-Oct-23	0.04859276	0.04859276	10.3885
25-Sep-23	0.06097637	0.06097637	10.4009
25-Aug-23	0.06309696	0.06309696	10.403
<b>HSBC Medium Duration Fund-Direct Plan - Monthly IDCW</b>			
25-Oct-23	0.0750	0.0750	11.4675
25-Sep-23	0.0750	0.0750	11.5348
25-Aug-23	0.0750	0.0750	11.5376

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
<b>HSBC Medium Duration Fund-Regular Plan - Monthly IDCW</b>			
25-Oct-23	0.0700	0.0700	10.5696
25-Sep-23	0.0700	0.0700	10.6385
25-Aug-23	0.0700	0.0700	10.6482
<b>HSBC ELSS Tax saver Fund-Direct Plan - IDCW</b>			
27-Mar-23	2.0000	2.0000	30.9218
18-Nov-22	1.3000	1.3000	33.4800
22-Mar-22	1.0000	1.0000	33.6200
<b>HSBC ELSS Tax saver Fund-Regular Plan - IDCW</b>			
27-Mar-23	2.0000	2.0000	23.0259
18-Nov-22	1.0000	1.0000	25.0290
22-Mar-22	0.8000	0.8000	25.3130
<b>HSBC Midcap Fund-Direct Plan - IDCW</b>			
25-Aug-23	5.5000	5.5000	66.1069
26-Aug-22	4.2500	4.2500	59.6000
26-Aug-21	3.7500	3.7500	59.8100
<b>HSBC Midcap Fund-Regular Plan - IDCW</b>			
25-Aug-23	5.0000	5.0000	59.6460
26-Aug-22	3.7500	3.7500	54.2400
26-Aug-21	3.5000	3.5000	55.0900
<b>HSBC Small Cap Fund-Direct Plan - IDCW</b>			
25-May-23	3.0000	3.0000	36.9292
21-Oct-22	2.0000	2.0000	35.4780
22-Oct-21	1.7000	1.7000	33.9050
<b>HSBC Small Cap Fund-Regular Plan - IDCW</b>			
25-May-23	3.0000	3.0000	33.4612
21-Oct-22	1.8500	1.8500	32.3730
22-Oct-21	1.5000	1.5000	31.2030
<b>HSBC Medium to Long Duration Fund- Direct Plan - Quarterly IDCW</b>			
25-Sep-23	0.1900	0.1900	10.6994
26-Jun-23	0.1900	0.1900	10.7766
27-Mar-23	0.1500	0.1500	10.6790
<b>HSBC Medium to Long Duration Fund- Regular Plan - Quarterly IDCW</b>			
25-Sep-23	0.1650	0.1650	10.7015
26-Jun-23	0.1900	0.1900	10.8111
27-Mar-23	0.0800	0.0800	10.6749
<b>HSBC Money Market Fund - Direct Plan - Monthly IDCW</b>			
25-Oct-23	0.0670	0.0670	12.2561
25-Sep-23	0.0705	0.0705	12.2596
25-Aug-23	0.0624	0.0624	12.2515
<b>HSBC Money Market Fund - Regular Plan - Monthly IDCW</b>			
25-Oct-23	0.0606	0.0606	11.6003
25-Sep-23	0.0638	0.0638	11.6035
25-Aug-23	0.0561	0.0561	11.5958
<b>HSBC Conservative Hybrid Fund -Direct Plan - Monthly IDCW</b>			
25-Oct-23	0.1000	0.1000	16.2276
25-Sep-23	0.1000	0.1000	16.4221
25-Aug-23	0.1000	0.1000	16.3742
<b>HSBC Conservative Hybrid Fund -Regular - Monthly IDCW</b>			
25-Oct-23	0.0750	0.0750	12.3795
25-Sep-23	0.0750	0.0750	12.5351
25-Aug-23	0.0750	0.0750	12.5059
<b>HSBC Conservative Hybrid Fund -Regular - Quarterly IDCW</b>			
25-Sep-23	0.3000	0.3000	16.6429
26-Jun-23	0.3000	0.3000	16.5771
27-Mar-23	0.3000	0.3000	16.1199

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

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
<b>HSBC Conservative Hybrid Fund -Direct- Quarterly IDCW</b>			
25-Sep-23	0.2600	0.2600	14.3600
26-Jun-23	0.1700	0.1700	14.1856
27-Mar-23	0.2500	0.2500	13.7598
<b>HSBC Dynamic Bond Fund - Direct Monthly IDCW</b>			
25-Sep-23	0.0776	0.0776	12.7843
25-Aug-23	0.0323	0.0323	12.7390
25-Jul-23	0.0641	0.0641	12.7708
<b>HSBC Dynamic Bond Fund - Regular Monthly IDCW</b>			
25-Sep-23	0.0609	0.0609	10.7307
25-Aug-23	0.0228	0.0228	10.6926
25-Jul-23	0.0498	0.0498	10.7196
<b>HSBC Asia Pacific (Ex Japan) Div Yield Fund - Direct IDCW</b>			
27-Feb-23	1.5	1.5	17.5205
28-Feb-22	1.5	1.5	19.9776
<b>HSBC Asia Pacific (Ex Japan) Div Yield Fund - Regular IDCW</b>			
27-Feb-23	1.5	1.5	17.7537
<b>HSBC Large Cap Fund- Regular - IDCW</b>			
26-Dec-22	3.50	3.50	40.8544
26-Dec-19	1.99	1.99	30.9007
26-Dec-18	1.77	1.77	28.5568
<b>HSBC Large Cap Fund- Direct - IDCW</b>			
26-Dec-22	3.50	3.50	38.2999
27-Dec-21	3.00	3.00	40.1739
28-Dec-20	2.50	2.50	35.2296
<b>HSBC Flexi Cap Fund - Regular-IDCW</b>			
27-Feb-23	3.00	3.00	34.2231
<b>HSBC Focused Fund - Regular IDCW</b>			
25-Jul-23	1.00	1.00	15.9699
25-Jul-22	1.00	1.00	14.3455
26-Jul-21	0.65	0.65	14.5068
<b>HSBC Focused Fund - Direct IDCW</b>			
25-Jul-22	1.04	1.04	14.8246
26-Jul-21	0.66	0.66	14.7497

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
<b>HSBC Tax Saver Equity Fund- Regular - IDCW</b>			
25-Jan-23	2.2500	2.2500	26.4915
25-Jan-21	0.5000	0.5000	22.1700
27-Jan-20	1.5495	1.5495	21.5978
<b>HSBC Tax Saver Equity Fund- Direct - IDCW</b>			
25-Jan-23	2.2500	2.2500	28.4860
25-Jan-22	1.1000	1.1000	29.7935
25-Jan-21	0.7500	0.7500	23.5890
<b>HSBC Infrastructure Fund- Regular - IDCW</b>			
25-Sep-23	2.2500	2.2500	30.3492
23-Sep-22	2.0000	2.0000	25.0800
<b>HSBC Infrastructure Fund- Direct- IDCW</b>			
25-Sep-23	2.5000	2.5000	33.3907
23-Sep-22	2.2500	2.2500	27.3700
<b>HSBC Global Emerging Markets Fund- Regular - IDCW</b>			
25-Mar-22	1.2500	1.2500	17.5630
27-Jun-14	0.5000	0.5000	11.5335
<b>HSBC Global Emerging Markets Fund- Direct - IDCW</b>			
25-Mar-22	1.3500	1.3500	18.7673
27-Jun-14	0.5000	0.5000	11.6656
<b>HSBC Large &amp; Mid Cap Fund - Direct - IDCW</b>			
27-Mar-23	1.3000	1.3000	15.9049
<b>HSBC Large &amp; Mid Cap Fund - Regular - IDCW</b>			
27-Mar-23	1.3000	1.3000	14.9360
<b>HSBC Managed Solution India - Conservative - Regular IDCW</b>			
25-Apr-23	1.3000	1.3000	18.1105
<b>HSBC Managed Solutions India - Growth - Direct IDCW</b>			
25-Apr-23	2.2500	2.2500	27.8948
<b>HSBC Managed Solutions India - Growth - Regular IDCW</b>			
25-Apr-23	2.2500	2.2500	27.1032
<b>HSBC Managed Solutions India - Moderate - Direct IDCW</b>			
25-Apr-23	0.6500	0.6500	15.1241
18-Apr-22	1.0000	1.0000	15.5392
<b>HSBC Managed Solutions India - Moderate - Regular IDCW</b>			
25-Apr-23	1.5000	1.5000	24.8536

Pursuant to payment of IDCW, NAV per unit of the IDCW options of the aforesaid schemes will fall to the extent of the payout and statutory levy (if applicable).

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

Investors do look out for the IDCW history for funds prior to investing

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

## Minimum Application Amount (SIP)##

Minimum Application Amount (SIP) for all schemes (Effective from October 09, 2023):

Frequency	Minimum Installment Amount			Minimum number of Installments			SIP Dates
	Equity Schemes, Hybrid Schemes and Equity Index Schemes#	Debt#	HSBC ELSS Tax Saver Fund*	Equity Schemes, Hybrid Schemes and Equity Index Schemes#	Debt#	HSBC ELSS Tax Saver Fund*	
Weekly	Rs 500/-	Rs 500/-	Rs 500/-	12	12	6	Any Dates
Monthly	Rs 500/-	Rs 1000/-	Rs 500/-	-	6	6	
Quarterly	Rs 1500/-	Rs 1500/-	Rs 500/-	4	4	6	

#Minimum aggregate investment - Rs. 6,000/- and in multiples of Re. 1/- thereafter.

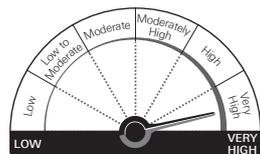
\*Minimum aggregate investment - Rs. 3,000/- and in multiples of Re. 500/- thereafter.

# Product Labelling

Scheme name and Type of scheme

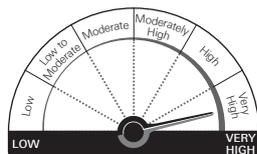
This product is suitable for investors who are seeking<sup>#</sup>

\*Riskometer of the Scheme



Investors understand that their principal will be at Very High risk

Riskometer of the Benchmark



**HSBC Large Cap Fund (Erstwhile HSBC Large Cap Equity Fund)** (Large Cap Fund) - An open ended equity scheme predominantly investing in large cap stocks.

- To create wealth over long term • Investment in predominantly large cap equity and equity related securities (Benchmark: NIFTY 100 TRI)

**HSBC Flexi Cap Fund** (Flexi Cap Fund) - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks. • To create wealth over long term

- Investment in equity and equity related securities across market capitalizations (Benchmark: NIFTY 500 TRI)

**HSBC Small Cap Fund (Erstwhile L&T Emerging Businesses Fund)** (Small Cap Fund) - An open ended equity scheme predominantly investing in small cap stocks

- Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks); and foreign securities (Benchmark: NIFTY Small Cap 250 TRI)

**HSBC Infrastructure Fund (Erstwhile L&T Infrastructure Fund)** (Thematic Fund) - An open-ended Equity Scheme following Infrastructure theme. • To create wealth over long term • Investment in equity and equity related securities, primarily in themes that play an important role in India's economic development (Benchmark: NIFTY Infrastructure TRI)

**HSBC Large and Mid Cap Fund (Erstwhile HSBC Large & Mid Cap Equity Fund)** (Large & Mid Cap Fund) - An open ended equity scheme investing in both large cap and mid cap stocks. • Long term wealth creation and income • Investment predominantly in equity and equity related securities of Large and Mid cap companies (Benchmark: NIFTY Large Midcap 250 TRI)

**HSBC Midcap Fund (Erstwhile L&T Midcap Fund)** (Midcap Fund) - An open ended equity scheme predominantly investing in mid cap stocks. • Long term wealth creation

- Investment in equity and equity related securities of mid cap companies (Benchmark: NIFTY Midcap 150 TRI)

**HSBC Focused Fund (Erstwhile HSBC Focused Equity Fund)** (Focused Fund) - An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap). • Long term wealth creation

- Investment in equity and equity related securities across market capitalization in maximum 30 stocks (Benchmark: NIFTY 500 TRI)

**HSBC Business Cycles Fund (Erstwhile L&T Business Cycles Fund)** (Thematic Fund) - An open ended equity scheme following business cycles based investing theme.

- Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy (Benchmark: NIFTY 500 TRI)

**HSBC Multi Cap Fund** - (Multicap Fund) - An open ended equity scheme investing across large cap, mid cap, small cap stocks. • To create wealth over long term • Investment predominantly in equity and equity related securities across market capitalisation. Benchmark: NIFTY 500 Multicap 50:25:25 TRI

**HSBC Value Fund (Erstwhile L&T India Value Fund)** (Value Fund) - An open ended equity scheme following a value investment strategy. • Long term capital appreciation

- Investment predominantly in equity and equity-related securities in Indian markets and foreign securities with higher focus on undervalued securities (Benchmark: NIFTY 500 TRI)

**HSBC ELSS Tax saver Fund (Erstwhile L&T Tax Advantage Fund)** (Equity Linked Savings Scheme) - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit • Long term capital growth

- Investment predominantly in equity and equity-related securities (Benchmark: NIFTY 500 TRI)

**HSBC Nifty 50 Index Fund (Erstwhile L&T Nifty 50 Index)** (Index Fund) - An open-ended Equity Scheme tracking Nifty 50 Index • Long term wealth creation

- Investment in equity securities covered by the NIFTY 50 (Benchmark: NIFTY 50 Index TRI)

**HSBC Nifty Next 50 Index Fund (Erstwhile L&T Nifty Next 50 Index)** (Index Fund) - An open-ended Equity Scheme tracking Nifty Next 50 Index • Long term capital appreciation • Investment in equity securities covered by the NIFTY NEXT 50 (Benchmark: NIFTY Next 50 Index TRI)

**HSBC Tax Saver Equity Fund** (Equity Linked Savings Scheme) - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit

- To create wealth over long term • Investment in equity and equity related securities with no capitalisation bias (Benchmark: NIFTY 500 TRI)

**HSBC Asia Pacific (Ex Japan) Dividend Yield Fund** (Fund of Funds (Overseas)) - An Open Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Asia Pacific Ex Japan Equity High Dividend Fund • To create wealth over long-term • Investment in equity and equity related securities of Asia Pacific countries (excluding Japan) through fund of funds route (Benchmark: MSCI AC Asia Pacific ex Japan TRI)

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

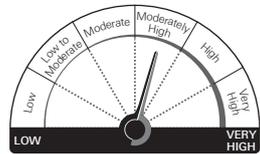
- To create wealth over long term • Invests in equity and equity related securities through feeder route in Brazilian markets (Benchmark: MSCI Brazil 10/40 Index TRI)

**HSBC Global Emerging Markets Fund** (Fund of Funds (Overseas)) - An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund. • To create wealth over long term • Investment predominantly in units of HSBC Global Investment Funds - Global Emerging Markets Equity Fund (Benchmark: MSCI Emerging Markets Index TRI)

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

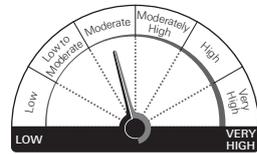
**HSBC Consumption Fund** (Thematic Fund) - The investment objective of the Fund is to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved • To create wealth over long-term • Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities (Benchmark: Nifty India Consumption Index TRI)

\*Riskometer of the Scheme



Investors understand that their principal will be at Moderately High risk

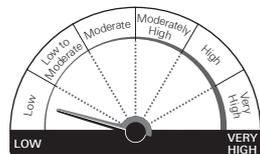
Riskometer of the Benchmark



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

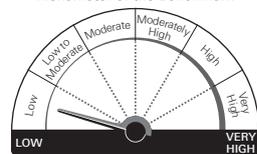
- Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and money market instruments (Benchmark: NIFTY Equity Savings Index)

\*Riskometer of the Scheme



Investors understand that their principal will be at Low risk

Riskometer of the Benchmark



**HSBC Overnight Fund** (Overnight fund) - An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and relatively Low credit risk. • Income over short term and high liquidity

- Investment in debt & money market instruments with overnight maturity (Benchmark: NIFTY 1D Rate Index)

**HSBC Arbitrage Fund (Erstwhile L&T Arbitrage Opportunities Fund)** (Arbitrage Fund) - An open ended scheme investing in arbitrage opportunities. • Generation of reasonable returns over short to medium term

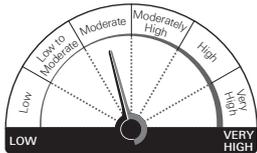
- Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instrument. (Benchmark: Nifty 50 Arbitrage Index)

# Product Labelling

Scheme name and Type of scheme

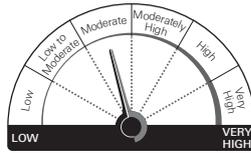
This product is suitable for investors who are seeking#

\*Riskometer of the Scheme



Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



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

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

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

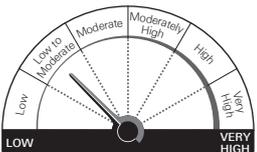
**HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund** (Index Fund) - An open-ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. Relatively High interest rate risk and Low credit risk. • Income over target maturity period • Investment in constituents similar to the composition of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028 (Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028)

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

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

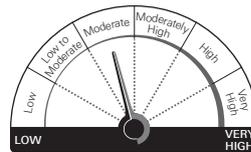
**HSBC Medium to Long Duration Fund (Erstwhile HSBC Debt Fund)** (Medium to Long Duration Fund) - An open ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years (for details on Macaulay's Duration please refer to SID under the section "Asset Allocation Pattern"). Relatively high interest rate risk and moderate credit risk. • Regular income over medium to long term • Investment in diversified portfolio of fixed income securities such that the Macaulay's duration of the portfolio is between 4 year to 7 years (Benchmark: NIFTY Medium to Long Duration Debt Index A-III)

\*Riskometer of the Scheme



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

Riskometer of the Benchmark



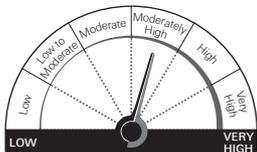
**HSBC Low Duration Fund (Erstwhile L&T Low Duration Fund)** (Low Duration Fund) - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months (for details on Macaulay's Duration please refer to SID under the section "Asset Allocation Pattern"). A relatively low interest rate risk and moderate credit risk. • Liquidity over short term • Investment in Debt / Money Market Instruments such that the Macaulay's duration of the portfolio is between 6 months to 12 months (Benchmark: NIFTY Low Duration Debt Index B-I)

**HSBC Liquid Fund (Erstwhile HSBC Cash Fund)** (Liquid Fund) - An open-ended Liquid Scheme. Relatively Low interest rate risk and Low credit risk. • Overnight liquidity over short term • Investment in Money Market Instruments (Benchmark: Nifty Liquid Index B-I)

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

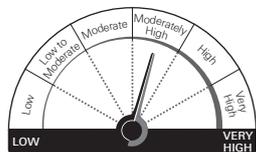
**HSBC Money Market Fund (Erstwhile L&T Money Market Fund)** - An open ended debt scheme investing in money market instruments. Relatively Low interest rate risk and Moderate credit risk. • Generation of regular income over short to medium term • Investment in money market instruments. (Benchmark: Nifty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

\*Riskometer of the Scheme



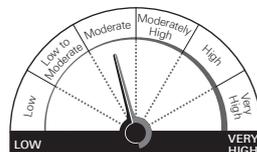
Investors understand that their principal will be at Moderately High risk

Riskometer of the Benchmark



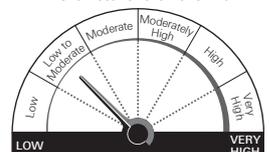
**HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund)** (Conservative Hybrid Fund) - An open ended hybrid scheme investing predominantly in debt instruments. • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities. • Capital appreciation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

\*Riskometer of the Scheme



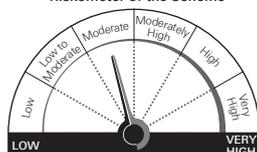
Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



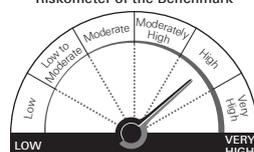
**HSBC Short Duration Fund (Erstwhile L&T Short Term Bond Fund)** (Short Duration Fund) - An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years for details on Macaulay's Duration please refer to SID under the section "Asset Allocation Pattern". A moderate interest rate risk and moderate credit risk. • Generation of regular returns over short term • Investment in fixed income securities of shorter term maturity. (Benchmark: Nifty Short Duration Debt Index A-II)

\*Riskometer of the Scheme



Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



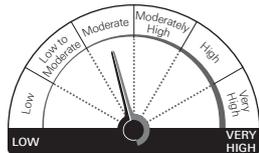
**HSBC Credit Risk Fund (Erstwhile L&T Credit Risk Fund)** (Credit Risk Fund) - An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk. • Generation of regular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

# Product Labelling

Scheme name and Type of scheme

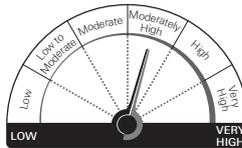
This product is suitable for investors who are seeking\*

\*Riskometer of the Scheme



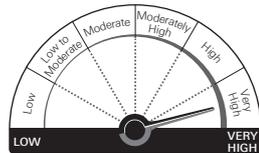
Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark



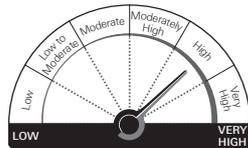
**HSBC Medium Duration Fund (Erstwhile L&T Resurgent India Bond Fund)** (Medium Duration Fund) - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (for details on Macaulay's Duration please refer to the SID under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

\*Riskometer of the Scheme



Investors understand that their principal will be at Very High risk

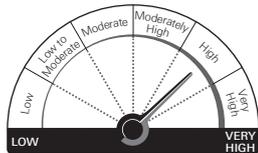
Riskometer of the Benchmark



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

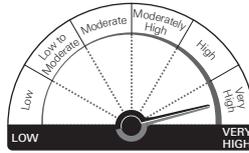
**HSBC Balanced Advantage Fund (Erstwhile L&T Balanced Advantage Fund)** (Balanced Advantage Fund) - An open ended dynamic asset allocation fund. • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity related instruments, derivatives and debt and money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

\*Riskometer of the Scheme



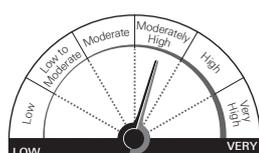
Investors understand that their principal will be at High risk

Riskometer of the Benchmark



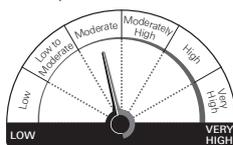
**HSBC Managed Solutions India - Moderate** (Fund of Funds (Overseas/Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To create wealth and provide income over the long-term • Investments in a basket of debt mutual funds, equity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

\*Riskometer of the Scheme

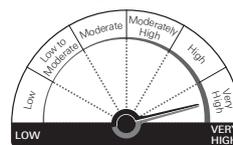


Investors understand that their principal will be at Moderate risk

Riskometer of the Benchmark - CRISIL Composite Bond Fund Index

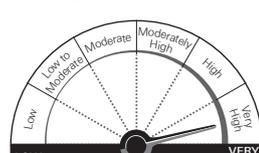


Riskometer of the Benchmark - S&P BSE 200 TRI Index



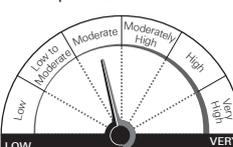
**HSBC Managed Solutions India - Conservative** (Fund of Funds (Domestic)) - An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds. • To provide income over the long-term. • Investing predominantly in units of debt mutual funds as well as in a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

\*Riskometer of the Scheme

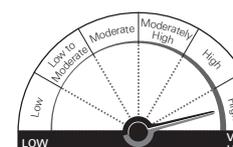


Investors understand that their principal will be at Very High risk

Riskometer of the Benchmark - CRISIL Composite Bond Fund Index



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



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

## Note for Risk-o-Meter:

Please note that the above risk-o-meters are as per the product labelling of the schemes available as on the date of this communication/ disclosure. As per Clause 17.4.1 (f) of SEBI Master circular dated May 19, 2023 on product labelling (as amended from time to time), risk-o-meters will be calculated on a monthly basis based on the risk values of the respective scheme's portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meters along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme. Risk-o-meter is as on September 30, 2023.

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## HSBC Asset Management (India) Private Limited

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Website : [www.assetmanagement.hsbc.co.in](http://www.assetmanagement.hsbc.co.in)

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

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