

Invest in the early signs.

Introducing the HSBC Mid Cap Fund.

(Mid Cap Fund – An open ended equity scheme predominantly investing in mid cap stocks)

Invest in companies that have shown all the signs of breaking out from the pack.

Scheme open for transactions



Product Labelling: To provide investors an easy understanding of the kind of product / scheme they are investing in and its suitability to them, the product labelling is as under:

| Scheme Name | Riskometer |
|---|---|
| HSBC Mid Cap Fund (Mid Cap Fund – An open ended equity scheme predominantly investing in mid cap stocks) This product is suitable for investors who are seeking*: <ul style="list-style-type: none"> ♦ Long term wealth creation ♦ Investment predominantly in equity and equity related securities of mid cap companies * Investors should consult their financial advisers if in doubt about whether the product is suitable for them. | <p>RISKOMETER</p> <p>Investors understand that their principal will be at Very High risk</p> |

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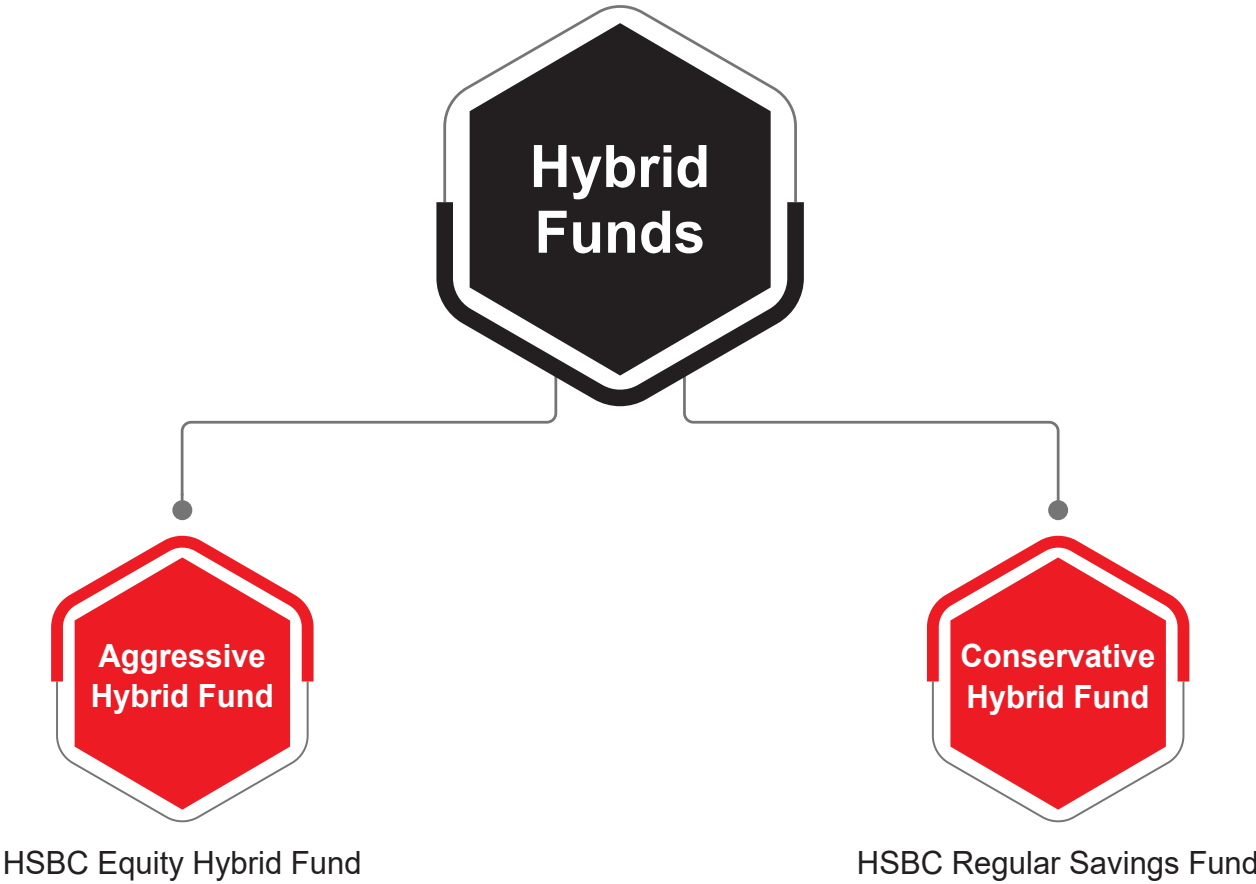
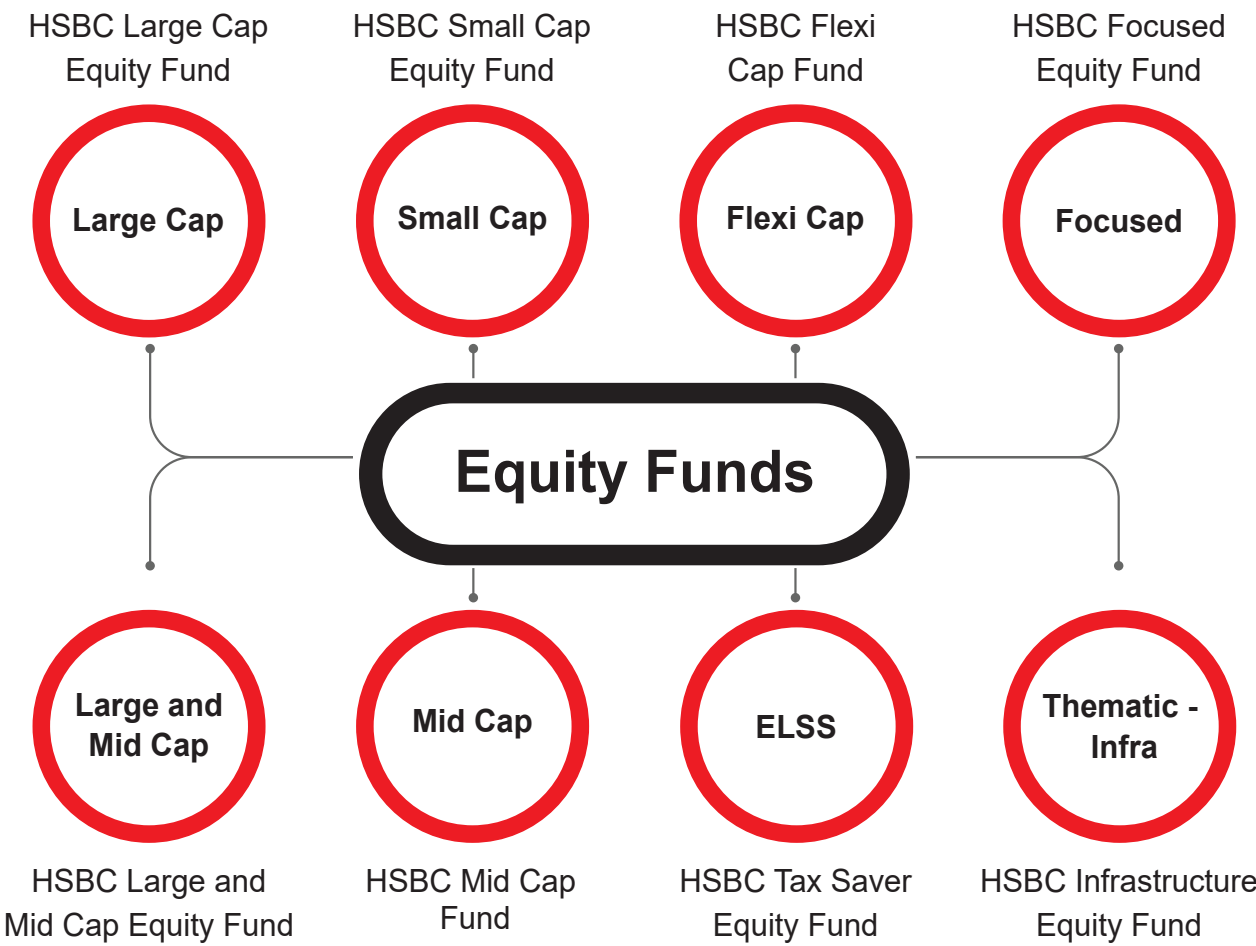
Invest online
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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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Fund Positioning



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

FUND MANAGER COMMENTARY



Equity Markets

Equity Market Indices

| Domestic Indices | Last Close | 1 Month (Change) | CYTD 2021 (Change) |
|---------------------------------------|------------|------------------|--------------------|
| S&P BSE Sensex TR | 86,595 | -0.4% | 23.2% |
| Nifty 50 TR | 24,895 | -0.1% | 25.6% |
| S&P BSE 200 TR | 9,227 | -0.3% | 29.1% |
| S&P BSE 500 TR | 29,069 | -0.4% | 31.6% |
| S&P BSE Midcap TR | 30,104 | -1.4% | 40.7% |
| S&P BSE Smallcap TR | 35,345 | -0.8% | 64.1% |
| NSE Large & Midcap 250 TR | 12,195 | -0.8% | 37.0% |
| S&P BSE India Infrastructure Index TR | 384 | 7.2% | 51.7% |
| MSCI India USD | 833 | -1.4% | 25.1% |
| MSCI India INR | 2,016 | -1.0% | 27.3% |
| INR - USD | 75 | 0.4% | 1.7% |
| Crude Oil | 91 | 17.3% | 50.2% |

- The Union budget which was presented on 01 February was largely a neutral event for equity markets on an immediate basis. The budget continued on the capex theme, was low on populism, conservative on revenue estimates, brought focus on new age areas and stuck to a stable tax regime. These factors are positive for equities in the medium to long term. Overall, the budget was long term oriented with an emphasis on raising the growth profile of the economy.
- In line with the weak global sentiments, FII started the year on a sluggish note, witnessing net outflows worth USD 4.8 bn. This compares to ~USD 3.8 bn of net inflows seen for the entire 2021. The DIIs was firmly on the net inflow territory (+USD 2.6 bn) offsetting some of the selling pressure. MFs were net buyers to the tune of ~USD 2.2 bn, while insurers also were in the positive zone at USD 410 mn of net inflows.

Outlook

- January showed initial signs of companies trading at lofty valuations witnessing some de-rating. This was in line with the global trends observed during the month. The US Federal Reserve policy comments about an imminent rate hike cycle followed by the balance sheet reduction process are negative for global liquidity and the positioning appeared more hawkish than what investors were expecting. This would mean that the near term could be challenging for the equity markets especially in the context of elevated market valuations. The impact is on account of both liquidity drying up and the fact that the cost of capital would be gradually moving up. So while the global growth will still be decent, it will be offset by withdrawal of liquidity and higher yields, which can adversely impact equity valuations. This may mean that equities are likely to trade with a downward bias in the near term.
- That said, we remain positive on the medium to long term outlook for equities and the cyclical recovery theme has got a further reaffirmation in the budget. This has the potential to sustain a multi-year earnings growth environment.

Valuations

- On P/E basis, Nifty is currently trading at 23.4x / 19.6x FY22/23 earnings estimates. Over the next 1-2 years, equity returns will largely come from earnings growth rather than valuation multiple expansion as the latter is on the higher side compared to its own history.

Global market update

- Global equities traded weak as rise on hawkish comments from the US Federal Reserve and rise in bond yields. Additionally, the geopolitical stand-off in Ukraine and tensions in the Middle East acted as headwinds. MSCI World Index was down 5.3% during January, with most of developed markets in the red. Value outperformed Growth and this was visible in country wise performance too, with Brazil; a battered down market, rising ~13% during the month. Post the Fed policy comments, there are now expectation of interest rate hikes starting March itself with five hikes possible this year. The quantitative tightening (Fed taper) is expected from mid-year. Rising geopolitical temperature led to sharp spike global crude oil prices (+17.3% MoM) and is now trading above USD 90 / barrel.

Macro View

- Country's tax buoyancy got a confirmation in the budget document (revenue collection overshoot estimates in FY22 and likely to be the case in FY23 as well) and in the improving tax to GDP ratio. The GST collection rose 15% YoY to Rs. 1.38 tn in January. Third wave has not derailed the economic activity so far and this a welcome relief. This should augur for a full year of recovery expected in FY23.

Equity Market Review

- 2022 started in a volatile manner, with equity markets rising in the first half but this brief phase being halted by a sharp correction in the broader market from 17 January onwards followed by a marginal recovery towards the end of the month. Though the market benchmark indices were only down marginally (-0.4% & -0.1% for BSE Sensex & CNX Nifty respectively), the sector wise dispersion was stark. Amongst BSE sectoral indices, Information Technology and Health Care were the most impacted shedding 8.2% / 8% respectively during the month while Consumer Durables sector also fared badly (-6.4%). The key outperformers were Utilities (+13.7%), Banks (+7.8%), Infrastructure (+7.2%), Oil & Gas (+6.6%) and Auto (+6.4%). BSE broader market indices viz Midcap and Smallcap indices were down 1.4% & 0.8% respectively.
- Indian equity markets followed the global trend of growth stocks seeing correction on rising bond yields and concerns on valuations. Stocks where profitability expectations are farther away, were battered the most in the correction phase.
- The 3QFY22 results season has so far panned out on expected lines with earnings momentum remaining intact, while the impact of third COVID wave is expected to be milder given the signs of the wave peaking-out in many parts of the country.

Global Market Indices

| International Indices (in USD) | Last Close | 1 Month (Change) | CYTD 2021 (Change) |
|--------------------------------|------------|------------------|--------------------|
| MSCI World | 3,059 | -5.3% | 20.1% |
| Dow Jones | 35,132 | -3.3% | 18.7% |
| S&P 500 | 4,516 | -5.3% | 26.9% |
| MSCI EM | 1,208 | -1.9% | -4.6% |
| MSCI Europe | 1,997 | -4.6% | 13.8% |
| MSCI UK | 1,184 | 0.8% | 13.9% |
| MSCI Japan | 3,656 | -5.1% | -0.1% |
| MSCI China | 81 | -3.0% | -22.8% |
| MSCI Brazil | 1,620 | 12.9% | -23.5% |

Portfolio Strategy and Update:

- We prefer dominant businesses having scalable businesses and available at reasonable valuations.
- Our portfolio construction is driven by a bottom up approach to stock selection with a focus on names that can deliver positive earnings surprises. We continue to focus on this theme to identify likely outperformers.
- From a portfolio perspective, we are maintaining a pro-cyclical bias. This is driven by strong medium term earnings outlook on the back of the investment revival. The capex push reiterated in the budget is a key positive for the cyclical recovery and improves the multi-year earnings visibility.
- From a portfolio perspective, we are positive on the themes of domestic cyclical recovery and global growth (remaining at higher than historical trend line). Predominantly regulated businesses come last in our pecking order. This preference is dictated by our assessment of sectors / segments leading contribution to the market earnings growth over the next 2-3 years.
- As a result, on the domestic cyclical theme we are positive on rate sensitives (Financials & Real Estate), Industrials (Construction & CVs), Materials (Cement & Building materials). On the global growth theme, we are positive on Technology services, Health Care & Speciality Chemicals. Consumer Discretionary is a neutral sector.

Key drivers for future:

- **US Fed taper decision and rate hike timeline:** The accelerated taper timeline and advancement of rate hikes in the US are negative for global liquidity and flows
- **Impact of third wave:** Third wave has peaked in many parts of the country though not over. Hospitalisation rates are low and vaccination coverage has improved immunity. The baseline assumption is that it may not impact economic recovery. Any change in this premise is negative for equity markets
- **RBI Monetary Policy:** The key aspect to follow would be the timeline for domestic rate hikes in the context of the current inflation trends and global monetary tightening
- **Ongoing quarterly results season:** The results season so far has panned out on expected lines with earnings momentum remaining intact. However, valuations are elevated level and that means earnings will have to meet and/or beat the expectations in future
- **Other Risks:** State assembly election outcome (especially Uttar Pradesh), global commodity prices (especially crude oil prices) which has risks to the upside due to geo-political stand-off in Ukraine

Sector View

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

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

* Returns mentioned in the report are the Total Return or TR variants of the respective domestic indices. USD return for global indices. (Source: Bloomberg, MOSL & HSBC MF estimates as on January 2022 end).



Market Summary for the month of January 2022

Markets traded weak through month of January, with rise in global bond yields and hawkish central banks weighing on Indian bond markets. We also saw partial devolvement in 3 out of the 4 primary G-Sec auctions during the month, indicating skewness in demand supply for bonds in the absence of RBI support in form of OMOs. CPI inflation also inched upwards, though coming in below expectations. However, core inflation remained high and with crude prices inching upwards and commodity prices remaining elevated, CPI is expected to remain high in coming months.

As for liquidity management, RBI continued to absorb liquidity through 3-day, 7-day, 14-day and 28-day variable reverse repo rate auctions (VRRRs). The free liquidity available in 1-day fixed rate reverse repo windows continues to be lower as most of liquidity is now absorbed through VRRRs.

Overall, 10y closed December 23 bps higher at 6.68 v/s 6.45 at the end of November. 5 yr was higher by 17 bps closing at 6.03 at end of January v/s 5.86 at end of December, 14 yr was higher by 22 bps at 7.11 v/s 6.90 in December. Other securities in the 5-14 yr part of the curve were also up by between 10-20 bps. As for corporate bonds, the shorter end of the curve moved higher on tighter liquidity conditions, with 1-4 yr part of the curve higher between 15-20 bps across various securities. 10 yr corporate bonds outperformed G-Sec mildly and spreads contracted further to ~30-35 bps.

In early February, Budget 2022 was presented by Government of India. Government of India continued with the fiscal accommodation path while simultaneously achieving a marginal consolidation in terms of fiscal deficit of 6.4% of GDP for FY 23 v/s 6.9% (revised estimate) in FY 22 (6.8% originally budgeted). The budget math remains conservative in terms of assumptions on the revenue side, both in terms of non-tax revenues such as divestment as well as tax revenues, which are budgeted to grow only 10% in FY 23 on a conservatively estimated base for FY 22. Even FY 22 revised estimates are on the conservative side when compared to current trend in tax collections and revenues. On the expenditure side, focus remains on capex which has seen a strong growth of 24%, while revenue expenditure has seen only marginal growth of 1%, largely due to absence of one-off subsidy requirement in FY 23. However gross borrowings announced at INR 14.95 trn and net borrowing at INR 11.2 trn was much higher than market expectations.

We have seen a further sharp inch up in yields as gross borrowings announced in budget was much higher than expected. Further there was expectations of rationalization in tax structure for FPIs, that may have been an enabler for global bond index inclusion. However, these expectations were belied, which also weighed on yields.

Outlook

Demand supply equation for bonds remains adverse as gross borrowings in FY 23 remains high while on the other hand, RBI support in the form of Open market operations remains largely absent unlike in FY 22. With no announcement in budget in terms of steps for global bond index inclusion, potential increase in demands from foreign investors also remains a question mark. Further crude prices have inched up past USD 90, and US treasury yields above 1.90. Global central banks have turned relatively hawkish and have begun steps towards monetary policy normalization and tightening. CPI inflation also remains elevated. While RBI is expected to stay accommodative, it continues to absorb more liquidity through VRRRs and could normalize repo-reverse repo corridor in February policy

Given these headwinds, we expect markets to trade with a negative bias. 10 yr is expected to trade in a range of 6.80-7.05 in the near term. We continue to prefer the short to medium duration segment in G-Sec and alongside on the corporate curve, as the steepness in the curve up to short and medium duration part of the curve is attractive and has already priced in a fair bit of policy normalization. Bond supply is also likely to be higher in the belly of the curve and relatively lower in short to medium duration segment.

GST numbers: January collection further improves to INR 1.40 trn

GST collection in the month of January 2022 (for sales in the month of December 2021) was reported at INR 1.40 trillion v/s INR 1.29 trillion in the month of December 21, broadly reflecting continued recovery in economic activity

Fiscal numbers: April to December fiscal deficit only ~50% of the budgeted estimate

December fiscal deficit rose to 50.4% of the originally budgeted fiscal deficit target v/s 46.2% in November, however this still remains way lower than historical trend as a proportion of full year budgeted. Capex in December increased by 74% to 1.18 lakh crore, this was however largely due to equity infusion to clear Air India debt. Overall expenditure was higher by 10.6% y-o-y to reach 72% of budgeted estimate, capex reached 75% of estimate. Revenue receipts rose 31% to reach 89.2% of full year budgeted receipts, indicative of robust tax collections. The current revenue run-rate provides sufficient buffers to meet the revised revenue target as per revised estimates in Budget 2022, thereby providing scope for better than expected full year fiscal deficit numbers as compared to the revised estimates.

PMIs: Minor pullback due to third Covid wave but continue to stay in expansion territory

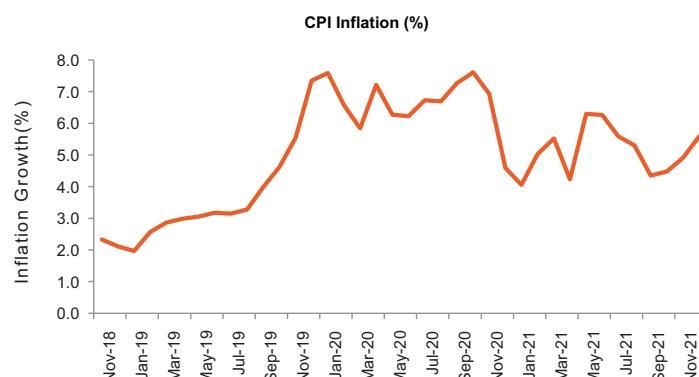
India manufacturing PMI moved to 54.5 in January from 55 in December and Services PMI to 51.5 from 55.5, and hence composite PMI reduced to 53.0 from 56.4. The decrease in PMI is largely due to the third wave and accompanying restrictions on economic activity

IIP: Moderates to 1.47% as base effects normalize

November IIP grew at 1.47% (October: 4%) came in lower than expectation as festive season impact faded. As per the use-based classification, infrastructure/construction goods grew by 3.8% followed by primary goods by 3.5%, and intermediate goods by 2.5%, and consumer non-durables by 0.8%. On the other hand, capital goods production contracted by 3.7% and consumer durables contracted by 5.6%. Compared to November 2019 (pre-Covid), IIP was lower by 0.2%

Inflation: Expected to inch up further

CPI inflation came in at 5.6% lower than consensus of 5.8%, with food inflation coming in lower than expected across various categories such as pulses, cereals etc and a lower than expected decline month on month in vegetable prices. Core inflation was largely steady at an elevated 6.1%, though telecom price hike impact is yet to be fully reflected. Going forward, inflation might inch further higher and stay elevated till April. Overall the trajectory of inflation is expected to largely track RBI's projections in next two quarters, though with some risks to the upside.



External Factors – Oil prices see a sharp move upwards, US treasury yields inch higher

- **Oil:** Crude prices rallied sharply during the month and closed January at 91.21 v/s 77.78 at the end of December
- **US Treasury yields:** Yields inched higher through the month, given concerns on global inflation and hawkish global central banks, and closed at 1.78 v/s 1.51 at beginning of the month.
- **Currency:** Rupee traded mixed during the month, trading largely in a range of 73.90 to 75.20, and closing at 74.53 v/s 74.50 in the previous month

| Key rates (in %) | Current | Previous month |
|----------------------------|-----------|----------------|
| Repo rate | 4.00 | 4.00 |
| 1Y OIS | 4.44 | 4.32 |
| 5Y OIS | 5.56 | 5.35 |
| 3M T-Bill | 3.70 | 3.59 |
| 1Y G-Sec | 4.49 | 4.37 |
| 3Y G-Sec | 5.60 | 5.56 |
| 5Y G-Sec | 6.03 | 5.86 |
| 10Y G-sec | 6.68 | 6.45 |
| AAA 5Yr Corp Bond | 6.30-6.45 | 6.10-6.25 |
| AAA 10yr Corp Bond | 7.05-7.25 | 6.95-7.10 |
| USDINR | 74.53 | 74.50 |
| Brent Oil (USD Per Barrel) | 91.21 | 77.78 |

Source: Bloomberg, for all data except where mentioned otherwise
Data as on 31 January 2022

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

| HSBC Mutual Fund Products | | | |
|--|--|-----------------------------------|--|
| Equity Schemes | | | |
| Scheme | Type | Category | Benchmark |
| HSBC Large Cap Equity Fund | An open ended equity scheme predominantly investing in large cap stocks. | Large Cap Fund | Nifty 100 TRI |
| HSBC Small Cap Equity Fund | An open ended equity scheme predominantly investing in small cap stocks | Small Cap Fund | S&P BSE 250 Small Cap Index TRI |
| HSBC Flexi Cap Fund | An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks. | Flexi cap Fund | NIFTY 500 TRI |
| HSBC Tax Saver Equity Fund | An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit | Equity Linked Savings Scheme | Nifty 500 TRI |
| HSBC Infrastructure Equity Fund | An open ended equity scheme following Infrastructure theme. | Thematic Fund | S&P BSE India Infrastructure Index TRI |
| HSBC Large and Mid Cap Equity Fund | An open ended equity scheme investing in both large cap and mid cap stocks | Large & Mid Cap Fund | NIFTY Large Midcap 250 TRI |
| HSBC Focused Equity Fund | An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap). | Focused Fund | Nifty 500 TRI |
| HSBC Mid Cap Fund | An open ended equity scheme predominantly investing in mid cap stocks. | Mid Cap Fund | S&P BSE 150 Midcap TRI |
| Debt Schemes | | | |
| HSBC Debt Fund | An open ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively high interest rate risk and moderate credit risk. | Medium to Long Duration Fund | CRISIL Composite Bond Fund Index |
| HSBC Short Duration Fund | An open-ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Moderate interest rate risk and moderate credit risk. | Short Duration Fund | CRISIL Short Term Bond Fund Index |
| HSBC Cash Fund | An Open Ended Liquid Scheme. Relatively low interest rate risk and relatively low credit risk. | Liquid Fund | CRISIL Liquid Fund Index |
| HSBC Low Duration Fund | An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and moderate credit risk. | Low Duration Fund | CRISIL Low Duration Debt Index [£] |
| HSBC Flexi Debt Fund | An open ended dynamic debt scheme investing across duration. Please refer Page no. 10 of the SID for explanation on Macaulay duration. Relatively high interest rate risk and relatively low credit risk. | Dynamic Bond Fund | CRISIL Composite Bond Fund Index |
| HSBC Overnight Fund | An open ended debt scheme investing in overnight securities. Relatively low interest rate risk and relatively low credit risk. | Overnight Fund | CRISIL Overnight Index. |
| HSBC Ultra Short Duration Fund | An Open Ended Ultra-Short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and relatively low credit risk. | Ultra Short Duration Fund | CRISIL Ultra Short Term Debt Index |
| HSBC Corporate Bond Fund | An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. Moderate interest rate risk and relatively low credit risk. | Corporate Bond Fund | NIFTY Corporate Bond Index |
| Hybrid Scheme | | | |
| HSBC Regular Savings Fund | An open ended Hybrid Scheme investing predominantly in debt instruments. | Conservative Hybrid Fund | CRISIL Hybrid 85+15 - Conservative Index ^{£§} |
| HSBC Equity Hybrid Fund | An open ended Hybrid scheme investing predominantly in equity and equity related instruments | Aggressive Hybrid fund | CRISIL Hybrid 35+65 - Aggressive Fund Index |
| Other Schemes | | | |
| HSBC Managed Solutions India - Growth | An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds | Fund of Funds (Overseas/Domestic) | Composite Index constituting 80% of S&P BSE 200 Index TRI and 20% of CRISIL Composite Bond Index. |
| HSBC Managed Solutions India - Moderate | An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds | Fund of Funds (Overseas/Domestic) | CRISIL Hybrid 35+65 - Aggressive Index [£] |
| HSBC Managed Solutions India - Conservative | An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds | Fund of Funds (Domestic) | Composite Index constituting of 90% of CRISIL Composite Bond Index and 10% of S&P BSE 200 Index TRI. |
| HSBC Global Emerging Markets Fund (Previous Name - HSBC Emerging Markets Fund) | An open ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund | Fund of Funds (Overseas) | MSCI Emerging Markets Index TRI |
| HSBC Asia Pacific (Ex Japan) Dividend Yield Fund | An Open Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Asia Pacific Ex Japan Equity High Dividend Fund | Fund of Funds (Overseas) | MSCI AC Asia Pacific ex Japan TRI |
| HSBC Brazil Fund | An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund | Fund of Funds (Overseas) | MSCI Brazil 10/40 Index TRI |
| HSBC Global Equity Climate Change Fund of Fund | An open ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change | Fund of Funds (Overseas) | MSCI AC World TRI |

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

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

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

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

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

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

HSBC Large Cap Equity Fund

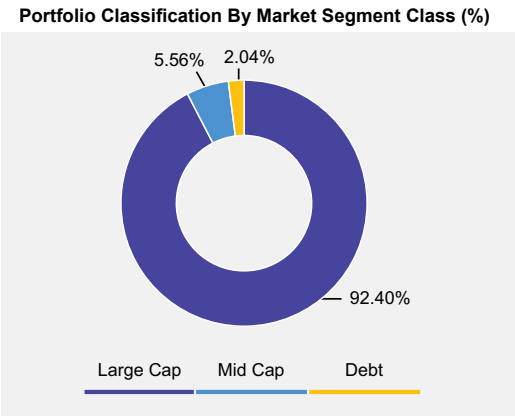
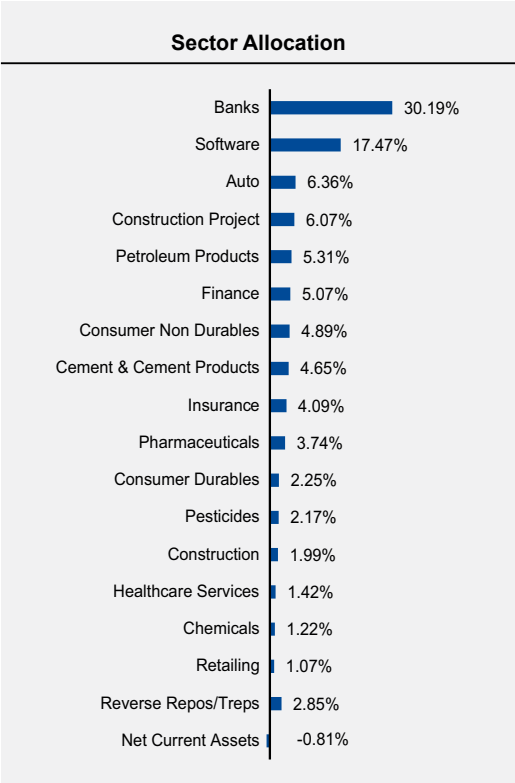
Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks.

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

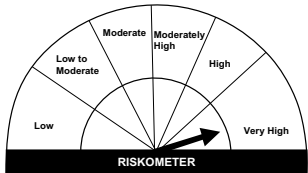
| Fund Details | | |
|---|----------------------------|------------------|
| Date of Allotment | 10-Dec-02 | |
| Benchmark | Nifty 100 TRI ⁶ | |
| NAV (as on 31.1.22) | | |
| Growth | ₹ 318.1474 | |
| Direct Growth | ₹ 342.087 | |
| AUM (as on 31.1.22) | ₹ 786.18 Cr | |
| AAUM (for the month of Jan) | ₹ 804.48 Cr | |
| Fund Manager & Experience | | |
| Neelotpal Sahai | | |
| Total Experience | 29 Years | |
| Managing this fund | Since May 27, 2013 | |
| Minimum Investment ¹ | | |
| Lumpsum | ₹ 5,000 | |
| SIP ^{##} | Please refer page 45 | |
| Additional Purchase | ₹ 1,000 | |
| Entry load: | "NA" | |
| Exit load: 1 % if redeemed / switched out within 1 year from date of allotment, else nil | | |
| Ratios ² | | |
| Standard Deviation | 20.34% | |
| Beta (Slope) | 0.92 | |
| Sharpe Ratio ³ | 0.74 | |
| Month End Total Expenses Ratios (Annualized) ⁴ | | |
| Other than Direct ⁵ | 2.43% | |
| Direct | 1.49% | |
| Portfolio Turnover (1 year) | 0.51 | |
| IDCW History (Rate ₹/Unit) | | |
| Record Date Plans/Options | Individual /HUF | NAV (₹) Cum-IDCW |
| IDCW | | |
| 26-Dec-19 | 1.9922 | 30.9007 |
| 26-Dec-18 | 1.7708 | 28.5568 |
| 28-Dec-17 | 3.5000 | 33.2519 |
| IDCW - Direct | | |
| 28-Dec-20 | 2.5000 | 35.2296 |
| 26-Dec-19 | 2.2135 | 32.8511 |
| 26-Dec-18 | 1.9922 | 30.2377 |
| IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our web site http://www.assetmanagement.hsbc.com/in | | |
| ¹ in multiples of Re 1 thereafter. | | |
| ² Ratios disclosed are as per monthly returns (Annualized) for the last 3 years. | | |
| ³ Risk free rate: 3.4% (FIMMDA-NSE Mibor) as on Jan 31, 2022) | | |
| ⁴ TER Annualized TER including GST on Investment Management Fees | | |
| ⁵ Continuing plans | | |

| Issuer | Industries | % to Net Assets |
|---|--------------------------|-----------------|
| EQUITY | | 97.96% |
| ICICI Bank Ltd. | Banks | 9.63% |
| Infosys Ltd. | Software | 8.83% |
| HDFC Bank Ltd. | Banks | 8.50% |
| State Bank of India | Banks | 6.16% |
| Larsen & Toubro Ltd. | Construction Project | 6.07% |
| Axis Bank Ltd. | Banks | 5.90% |
| Reliance Industries Ltd. | Petroleum Products | 5.31% |
| Tech Mahindra Ltd. | Software | 4.51% |
| Tata Motors Ltd. | Auto | 3.95% |
| Hindustan Unilever Ltd. | Consumer Non Durables | 2.89% |
| Bajaj Finance Ltd. | Finance | 2.67% |
| Maruti Suzuki India Ltd. | Auto | 2.41% |
| Housing Development Finance Corp Ltd. | Finance | 2.40% |
| Sun Pharmaceutical Industries Ltd. | Pharmaceuticals | 2.39% |
| Tata Consultancy Services Ltd. | Software | 2.38% |
| SBI Life Insurance Company Ltd. | Insurance | 2.35% |
| Titan Company Ltd. | Consumer Durables | 2.25% |
| P I INDUSTRIES LIMITED | Pesticides | 2.17% |
| Dalmia Bharat Ltd. | Cement & Cement Products | 2.04% |
| Asian Paints Ltd. | Consumer Non Durables | 2.00% |
| DLF Ltd. | Construction | 1.99% |
| HCL Technologies Ltd. | Software | 1.75% |
| ICICI Lombard General Insurance Co. Ltd. | Insurance | 1.74% |
| Apollo Hospitals Enterprise Ltd. | Healthcare Services | 1.42% |
| Ultratech Cement Ltd. | Cement & Cement Products | 1.38% |
| Alkem Laboratories Ltd. | Pharmaceuticals | 1.35% |
| Shree Cement Ltd. | Cement & Cement Products | 1.23% |
| SRF Ltd. | Chemicals | 1.22% |
| FSN E Commerce Ventures Ltd | Retailing | 0.84% |
| Zomato Ltd. | Retailing | 0.23% |
| Cash Equivalent | | 2.04% |
| TREPS* | | 2.85% |
| Net Current Assets: | | -0.81% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |

*TREPS : Tri-Party Repo



⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been 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. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.

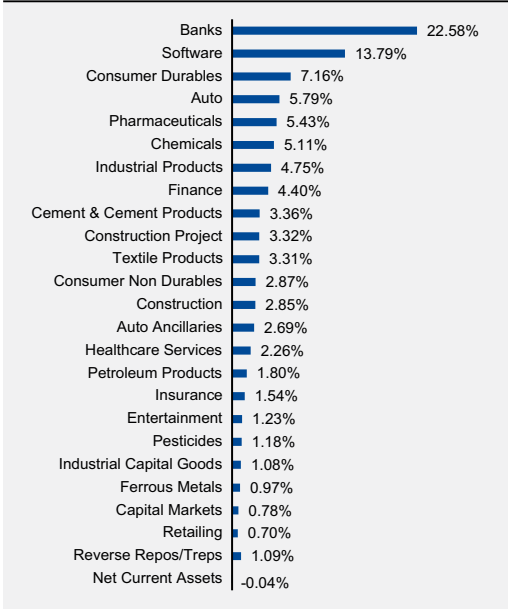
HSBC Large and Mid Cap Equity Fund

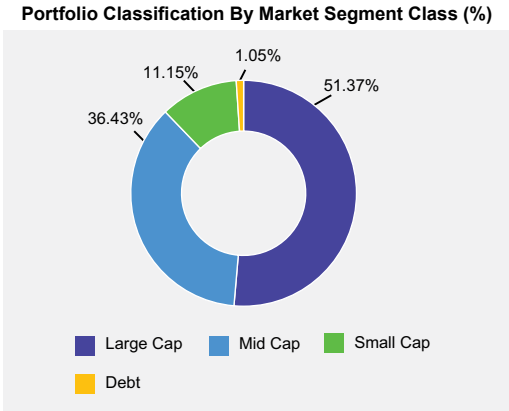
Large and Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks.

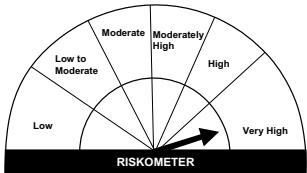
Investment Objective: To seek long term capital growth through investments in both large cap and mid cap stocks. However, there is no assurance that the investment objective of the Scheme will be achieved.

| Fund Details | |
|---|---|
| Date of Allotment | 28-Mar-19 |
| Benchmark | NIFTY Large Midcap 250 TRI ⁴ |
| NAV (as on 31.1.22) | |
| Growth | ₹ 16.0435 |
| Direct Growth | ₹ 16.8182 |
| AUM (as on 31.1.22) | ₹ 517.18 Cr |
| AAUM (for the month of Jan) | ₹ 530.83 Cr |
| Fund Manager & Experience | |
| Neelotpal Sahai | |
| Total Experience | 29 Years |
| Managing this fund | Since Mar 28, 2019 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP ² | Please refer page 45 |
| Additional Purchase | ₹ 1,000 |
| Entry load: | |
| “NA” | |
| Exit load: 1 % if redeemed / switched out within 1 year from date of allotment, else nil | |
| Month End Total Expenses Ratios (Annualized) ² | |
| Other than Direct ³ | 2.46% |
| Direct | 0.80% |
| Portfolio Turnover (1 year) | |
| 0.41 | |
| ¹ in multiples of Re 1 thereafter. | |
| ² TER Annualized TER including GST on Investment Management Fees | |
| ³ Continuing plans | |
| ⁴ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on ‘Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes’ has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore , the same is effective from 01 December 2021 | |

| Issuer | Industries | % to Net Assets |
|--|--------------------------|-----------------|
| EQUITY | | |
| ICICI Bank Ltd. | Banks | 98.95% |
| Infosys Ltd. | Software | 7.63% |
| HDFC Bank Ltd. | Banks | 5.71% |
| State Bank of India | Banks | 5.63% |
| Axis Bank Ltd. | Banks | 4.84% |
| Larsen & Toubro Ltd. | Construction | 4.48% |
| Bajaj Finance Ltd. | Project | 3.32% |
| Tata Motors Ltd. | Finance | 2.57% |
| SRF Ltd. | Auto | 2.55% |
| Voltas Ltd. | Chemicals | 2.33% |
| Polycab India Ltd. | Consumer Durables | 2.13% |
| Prestige Estates Projects Ltd. | Industrial Products | 1.95% |
| Cholamandalam Investment & Fin Co Ltd. | Construction | 1.89% |
| Mphasis Ltd. | Finance | 1.83% |
| Reliance Industries Ltd. | Software | 1.80% |
| Coforge Ltd. | Petroleum Products | 1.80% |
| Dalmia Bharat Ltd. | Software | 1.77% |
| Tech Mahindra Ltd. | Cement & Cement Products | 1.72% |
| KEI Industries Ltd. | Products | 1.69% |
| Page Industries Ltd. | Software | 1.66% |
| Asian Paints Ltd. | Industrial Products | 1.56% |
| Balkrishna Industries Ltd. | Textile Products | 1.55% |
| Max Financial Services Ltd. | Consumer Non Durables | 1.54% |
| Persistent Systems Ltd. | Durables | 1.54% |
| Amber Enterprises India Ltd. | Auto Ancillaries | 1.53% |
| Dixon Technologies (India) Ltd. | Insurance | 1.53% |
| Maruti Suzuki India Ltd. | Software | 1.40% |
| Hindustan Unilever Ltd. | Consumer Durables | 1.36% |
| Birlasoft Ltd. | Auto | 1.33% |
| Kajaria Ceramics Ltd. | Consumer Non Durables | 1.32% |
| PVR Ltd. | Durables | 1.29% |
| IPCA Laboratories Ltd. | Software | 1.24% |
| Arvind Ltd. | Consumer Durables | 1.23% |
| P I INDUSTRIES LIMITED | Entertainment | 1.23% |
| Max Healthcare Institute Ltd. | Pharmaceuticals | 1.20% |
| Sundram Fasteners Ltd. | Textile Products | 1.19% |
| Supreme Industries Ltd. | Pesticides | 1.18% |
| Sun Pharmaceutical Industries Ltd. | Healthcare Services | 1.17% |
| Dr. Lal Path Labs Ltd. | Auto Ancillaries | 1.15% |
| Honeywell Automation India Ltd. | Industrial Products | 1.14% |
| JB Chemicals & Pharmaceuticals Ltd. | Pharmaceuticals | 1.13% |
| Alkem Laboratories Ltd. | Healthcare Services | 1.09% |
| Crompton Greaves Cons Electrical Ltd. | Industrial Capital Goods | 1.08% |
| Ashok Leyland Ltd. | Pharmaceuticals | 1.08% |
| Birla Corporation Ltd. | Pharmaceuticals | 1.08% |
| Gland Pharma Ltd. | Pharmaceuticals | 1.03% |
| Jindal Steel & Power Ltd. | Consumer Durables | 1.03% |
| The Phoenix Mills Ltd. | Auto | 1.03% |
| Aarti Industries Ltd. | Cement & Cement Products | 1.00% |
| Atul Ltd. | Products | 0.99% |
| Navin Fluorine International Ltd. | Pharmaceuticals | 0.97% |
| TVS Motor Company Ltd. | Ferrous Metals | 0.97% |
| UTI Asset Management Company Ltd. | Construction | 0.96% |
| Zomato Ltd. | Chemicals | 0.95% |
| JK Cement Ltd. | Chemicals | 0.92% |
| Himatsingka Seide Ltd. | Chemicals | 0.91% |
| | Auto | 0.88% |
| | Capital Markets | 0.78% |
| | Retailing | 0.70% |
| | Cement & Cement Products | 0.64% |
| | Textile Products | 0.56% |

| Issuer | Industries | % to Net Assets |
|--|------------|-----------------|
| Cash Equivalent | | 1.05% |
| TREPS* | | 1.09% |
| Net Current Assets: | | -0.04% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |
| *TREPS : Tri-Party Repo | | |
| Sector Allocation | | |
|  | | |





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

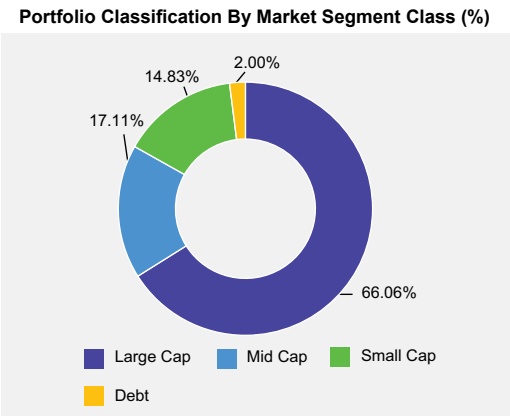
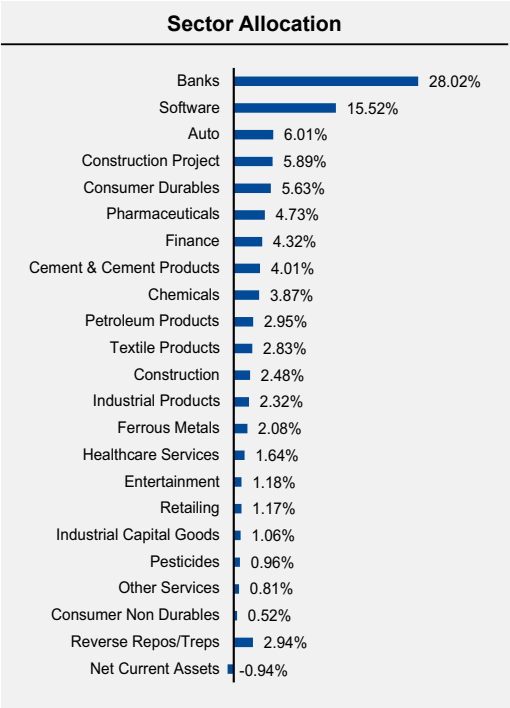
HSBC Flexi Cap Fund

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

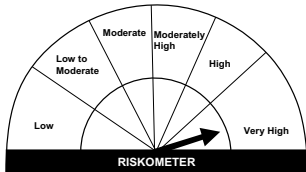
| Fund Details | | |
|--|---|------------------|
| Date of Allotment | 24-Feb-04 | |
| Benchmark | NIFTY 500 TRI ⁶ | |
| NAV (as on 31.1.22) | | |
| Growth | ₹ 134.2616 | |
| Direct Growth | ₹ 145.2637 | |
| AUM (as on 31.1.22) | ₹ 404.97 Cr | |
| AAUM (for the month of Jan) | ₹ 411.79 Cr | |
| Fund Manager & Experience | | |
| Neelotpal Sahai | | |
| Total Experience | 29 Years | |
| Managing this fund | Since May 27, 2013 | |
| Minimum Investment ¹ | | |
| Lumpsum | ₹ 5,000 | |
| SIP## | Please refer page 45 | |
| Additional Purchase | ₹ 1,000 | |
| Entry load: | "NA" | |
| Exit load: | 1 % if redeemed / switched out within 1 year from date of allotment, else nil | |
| Ratios ² | | |
| Standard Deviation | 22.68% | |
| Beta (Slope) | 0.99 | |
| Sharpe Ratio ³ | 0.72 | |
| Month End Total Expenses Ratios (Annualized) ⁴ | | |
| Other than Direct ⁵ | 2.53% | |
| Direct | 1.38% | |
| Portfolio Turnover (1 year) | 0.52 | |
| IDCW History (Rate ₹/Unit) | | |
| Record Date Plans/Options | Individual /HUF | NAV (₹) Cum-IDCW |
| IDCW | | |
| 26-Feb-19 | 1.682276 | 23.5590 |
| 27-Feb-18 | 2.250000 | 28.2124 |
| 24-Mar-17 | 1.500000 | 25.8408 |
| IDCW - Direct | | |
| 25-Feb-21 | 2.500000 | 31.2906 |
| 26-Feb-20 | 1.770817 | 27.0263 |
| 26-Feb-19 | 1.903630 | 26.3947 |
| IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website http://www.assetmanagement.hsbc.com/in | | |
| ¹ in multiples of Re 1 thereafter. | | |
| ² Ratios disclosed are as per monthly returns Annualized) for the last 3 years. | | |
| ³ Risk free rate: 3.4% (FIMMDA-NSE Mibor) as on Jan 31, 2022) | | |
| ⁴ TER Annualized TER including GST on Investment Management Fees | | |
| ⁵ Continuing plans | | |

| Issuer | Industries | % to Net Assets |
|------------------------------------|--------------------------|-----------------|
| EQUITY | | 98.00% |
| ICICI Bank Ltd. | Banks | 9.25% |
| HDFC Bank Ltd. | Banks | 8.07% |
| Infosys Ltd. | Software | 6.86% |
| Larsen & Toubro Ltd. | Construction | 5.89% |
| State Bank of India | Project | 5.45% |
| Axis Bank Ltd. | Banks | 5.25% |
| Bajaj Finance Ltd. | Finance | 4.32% |
| Tata Motors Ltd. | Auto | 3.84% |
| Reliance Industries Ltd. | Petroleum Products | 2.95% |
| Tech Mahindra Ltd. | Software | 2.74% |
| Latent View Analytics Ltd. | Software | 2.46% |
| Coforge Ltd. | Software | 2.08% |
| Titan Company Ltd. | Consumer Durables | 2.04% |
| Arvind Ltd. | Textile Products | 1.97% |
| Prestige Estates Projects Ltd. | Construction | 1.51% |
| Amber Enterprises India Ltd. | Consumer Durables | 1.34% |
| Dalmia Bharat Ltd. | Cement & Cement Products | 1.32% |
| Maruti Suzuki India Ltd. | Auto | 1.27% |
| SRF Ltd. | Chemicals | 1.25% |
| Somany Ceramics Ltd. | Consumer Durables | 1.20% |
| KEI Industries Ltd. | Industrial Products | 1.20% |
| PVR Ltd. | Entertainment | 1.18% |
| APL Apollo Tubes Ltd. | Ferrous Metals | 1.13% |
| Sun Pharmaceutical Industries Ltd. | Pharmaceuticals | 1.13% |
| Polycab India Ltd. | Industrial Products | 1.12% |
| Vinati Organics Ltd. | Chemicals | 1.08% |
| Ultratech Cement Ltd. | Cement & Cement Products | 1.07% |
| Honeywell Automation India Ltd. | Industrial Capital Goods | 1.06% |
| Alkem Laboratories Ltd. | Pharmaceuticals | 1.05% |
| Crompton Greaves Cons | Consumer Durables | 1.05% |
| Electrical Ltd. | Pharmaceuticals | 1.02% |
| Gland Pharma Ltd. | Cement & Cement Products | 1.02% |
| Shree Cement Ltd. | Products | 1.02% |
| Max Healthcare Institute Ltd. | Healthcare Services | 1.00% |
| Navin Fluorine International Ltd. | Chemicals | 0.97% |
| DLF Ltd. | Construction | 0.97% |
| P I INDUSTRIES LIMITED | Pesticides | 0.96% |
| Jindal Steel & Power Ltd. | Ferrous Metals | 0.95% |
| Laurus Labs Ltd. | Pharmaceuticals | 0.93% |
| TVS Motor Company Ltd. | Auto | 0.90% |
| Birlasoft Ltd. | Software | 0.88% |
| Himatsingka Seide Ltd. | Textile Products | 0.86% |
| Qess Corp Ltd. | Other Services | 0.81% |
| Vijaya Diagnostic Centre Ltd. | Healthcare Services | 0.64% |
| FSN E Commerce Ventures Ltd | Retailing | 0.61% |
| Eris Lifesciences Ltd. | Pharmaceuticals | 0.60% |
| Birla Corporation Ltd. | Cement & Cement Products | 0.60% |
| Sudarshan Chemical Industries Ltd. | Chemicals | 0.57% |
| Zomato Ltd. | Retailing | 0.56% |
| Avanti Feeds Ltd. | Consumer Non Durables | 0.52% |
| Mphasis Ltd. | Software | 0.50% |

| Issuer | Industries | % to Net Assets |
|------------------------------------|------------|-----------------|
| Cash Equivalent | | 2.00% |
| TREPS* | | 2.94% |
| Net Current Assets: | | -0.94% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |
| *TREPS : Tri-Party Repo | | |



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



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Small Cap Equity Fund

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

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

| Fund Details | |
|---|--|
| Date of Allotment | 19-May-05 |
| Benchmark | S&P BSE 250 Small Cap Index TRI ⁶ |
| NAV (as on 31.1.22) | |
| Growth | ₹ 90.2705 |
| Direct Growth | ₹ 98.403 |
| AUM (as on 31.1.22) | ₹ 338.24 Cr |
| AAUM (for the month of Jan) | ₹ 349.07 Cr |
| Fund Manager & Experience | |
| Ankur Arora | |
| Total Experience | 16 Years |
| Managing this fund | Since Aug 05, 2019 |
| Minimum Investment¹ | |
| Lumpsum | ₹ 5,000 |
| SIP ^{##} | Please refer page 45 |
| Additional Purchase | ₹ 1,000 |
| Entry load: | "NA" |
| Exit load: 1 % if redeemed / switched out within 1 year from date of allotment, else nil | |
| Ratios² | |
| Standard Deviation | 26.90% |
| Beta (Slope) | 0.86 |
| Sharpe Ratio ³ | 0.86 |
| Month End Total Expenses Ratios (Annualized)⁴ | |
| Other than Direct ⁵ | 2.52% |
| Direct | 1.09% |
| Portfolio Turnover (1 year) | 0.27 |

| IDCW History (Rate ₹/Unit) | | |
|----------------------------|-----------------|------------------|
| Record Date Plans/Options | Individual /HUF | NAV (₹) Cum-IDCW |
| IDCW | | |
| 25-May-21 | 2.000000 | 32.6465 |
| 30-May-19 | 1.328113 | 20.0428 |
| 30-May-18 | 1.770817 | 25.4966 |
| IDCW - Direct | | |
| 30-May-19 | 1.328113 | 24.6882 |
| 30-May-18 | 1.770817 | 30.7095 |
| 02-Nov-16 | 1.750000 | 25.3345 |

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

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 3.4% (FIMMDA-NSE Mibor) as on Jan 31, 2022)

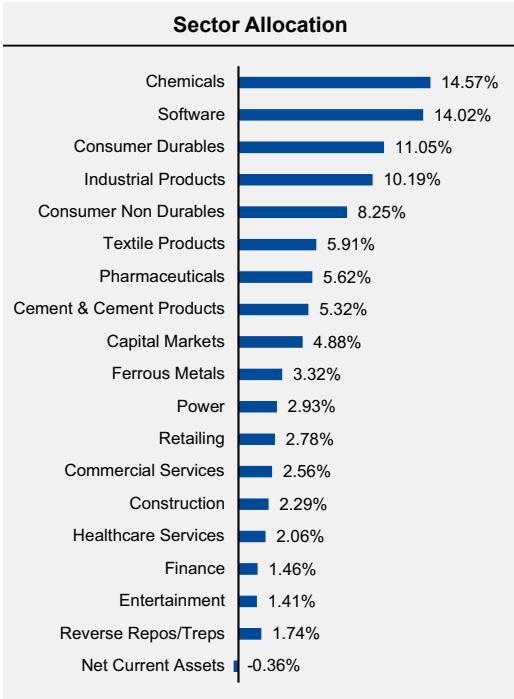
⁴**TER** Annualized TER including GST on Investment Management Fees

⁵Continuing plans

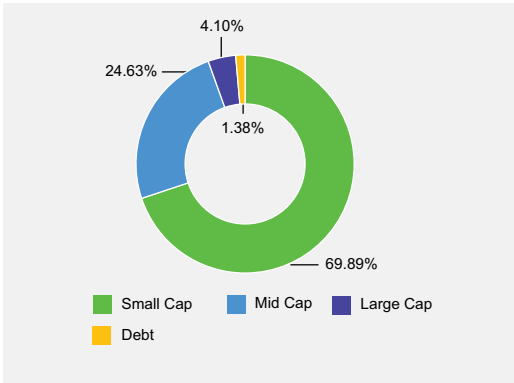
| Issuer | Industries | % to Net Assets |
|--|--------------------------|-----------------|
| EQUITY | | 98.62% |
| Arvind Ltd. | Textile Products | 3.86% |
| Radico Khaitan Ltd. | Consumer Non Durables | 3.82% |
| Amber Enterprises India Ltd. | Consumer Durables | 3.74% |
| Somany Ceramics Ltd. | Consumer Durables | 3.66% |
| Dixon Technologies (India) Ltd. | Consumer Durables | 3.65% |
| Carborundum Universal Ltd. | Industrial Products | 3.65% |
| Mastek Ltd. | Software | 3.59% |
| Polycab India Ltd. | Industrial Products | 3.36% |
| APL Apollo Tubes Ltd. | Ferrous Metals | 3.32% |
| KEI Industries Ltd. | Industrial Products | 3.18% |
| JB Chemicals & Pharmaceuticals Ltd. | Pharmaceuticals | 3.09% |
| KEC International Ltd. | Power | 2.93% |
| Birla Corporation Ltd. | Cement & Cement Products | 2.82% |
| Birlasoft Ltd. | Software | 2.81% |
| V-Mart Retail Ltd. | Retailing | 2.78% |
| Vinati Organics Ltd. | Chemicals | 2.64% |
| Indian Energy Exchange Ltd. | Capital Markets | 2.61% |
| Navin Fluorine International Ltd. | Chemicals | 2.56% |
| Teamlease Services Ltd. | Commercial Services | 2.56% |
| Atul Ltd. | Chemicals | 2.54% |
| Laurus Labs Ltd. | Pharmaceuticals | 2.53% |
| JK Lakshmi Cement Ltd. | Cement & Cement Products | 2.50% |
| Neogen Chemicals Ltd. | Chemicals | 2.45% |
| Mphasis Ltd. | Software | 2.30% |
| Multi Commodity Exchange Of India Ltd. | Capital Markets | 2.27% |
| CCL Products (India) Ltd. | Consumer Non Durables | 2.22% |
| Avanti Feeds Ltd. | Consumer Non Durables | 2.21% |
| Himatsingka Seide Ltd. | Textile Products | 2.05% |
| Brigade Enterprises Ltd. | Construction | 1.85% |
| Infosys Ltd. | Software | 1.80% |
| Camlin Fine Sciences Ltd. | Chemicals | 1.79% |
| Latent View Analytics Ltd. | Software | 1.47% |
| Can Fin Homes Ltd. | Finance | 1.46% |
| Sudarshan Chemical Industries Ltd. | Chemicals | 1.45% |
| Coforge Ltd. | Software | 1.42% |
| PVR Ltd. | Entertainment | 1.41% |
| Fine Organic Industries Ltd. | Chemicals | 1.14% |
| Metropolis Healthcare Ltd. | Healthcare Services | 1.11% |
| Narayana Hrudayalaya Ltd. | Healthcare Services | 0.95% |
| Rategain Travel Technologies Ltd. | Software | 0.63% |

| Issuer | Industries | % to Net Assets |
|---|--------------|-----------------|
| PNC Infratech Ltd. | Construction | 0.44% |
| Cash Equivalent | | 1.38% |
| TREPS* | | 1.74% |
| Net Current Assets: | | -0.36% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |

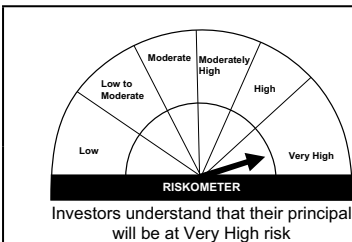
*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Infrastructure Equity Fund

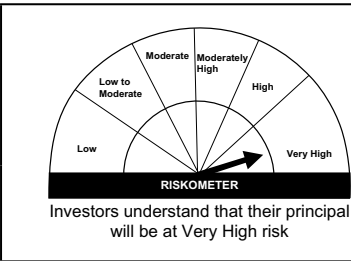
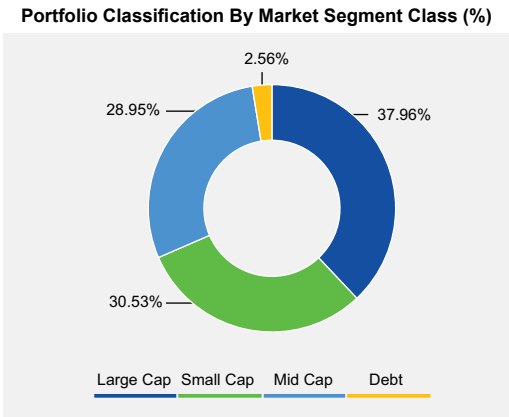
Infrastructure Equity Fund - An open ended equity scheme following Infrastructure theme.

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

| Fund Details | | |
|---|---|------------------|
| Date of Allotment | 23-Feb-06 | |
| Benchmark | S&P BSE India Infrastructure TRI ⁶ | |
| NAV (as on 31.1.22) | | |
| Growth | ₹ 25.7406 | |
| Direct Growth | ₹ 27.9635 | |
| AUM (as on 31.1.22) | ₹ 114.21 Cr | |
| AAUM (for the month of Jan) | ₹ 115.79 Cr | |
| Fund Manager & Experience | | |
| Gautam Bhupal | | |
| Total Experience | 16 Years | |
| Managing this fund | Since May 11, 2018 | |
| Minimum Investment ¹ | | |
| Lumpsum | ₹ 5,000 | |
| SIP [#] | Please refer page 45 | |
| Additional Purchase | ₹ 1,000 | |
| Entry load: | "NA" | |
| Exit load: 1 % if redeemed / switched out within 1 year from date of allotment, else nil | | |
| Ratios ² | | |
| Standard Deviation | 28.38% | |
| Beta (Slope) | 0.89 | |
| Sharpe Ratio ³ | 0.60 | |
| Month End Total Expenses Ratios (Annualized) ⁴ | | |
| Other than Direct ⁵ | 2.58% | |
| Direct | 1.18% | |
| Portfolio Turnover (1 year) | 0.14 | |
| IDCW History (Rate ₹/Unit) | | |
| Record Date Plans/Options | Individual /HUF | NAV (₹) Cum-IDCW |
| IDCW | | |
| 26-May-08 | 1.0000 | 13.7160 |
| 11-May-07 | 1.0000 | 12.2390 |
| IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website http://www.assetmanagement.hsbc.com/in | | |
| ¹ in multiples of Re 1 thereafter. | | |
| ² Ratios disclosed are as per monthly returns (Annualized) for the last 3 years. | | |
| ³ Risk free rate: 3.4% (FIMMDA-NSE Mibor) as on Jan 31, 2022) | | |
| ⁴ TER Annualized TER including GST on Investment Management Fees | | |
| ⁵ Continuing plans | | |
| ⁶ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore , the same is effective from 01 December 2021 | | |

| Issuer | Industries | % to Net Assets |
|---|--------------------------|-----------------|
| EQUITY | | 97.44% |
| Larsen & Toubro Ltd. | Construction Project | 9.61% |
| NTPC Ltd. | Power | 6.72% |
| KEI Industries Ltd. | Industrial Products | 5.65% |
| APL Apollo Tubes Ltd. | Ferrous Metals | 4.84% |
| KNR Constructions Ltd. | Construction | 4.80% |
| Ultratech Cement Ltd. | Cement & Cement Products | 4.55% |
| Gujarat Gas Ltd. | Gas | 4.12% |
| Bharat Electronics Ltd. | Aerospace & Defense | 3.40% |
| Reliance Industries Ltd. | Petroleum Products | 3.13% |
| Carborundum Universal Ltd. | Industrial Products | 3.09% |
| Adani Ports & Special Economic Zone Ltd. | Transportation | 3.07% |
| Schaeffler India Ltd. | Industrial Products | 2.98% |
| Ashoka Buildcon Ltd. | Construction | 2.85% |
| Honeywell Automation India Ltd. | Industrial Capital Goods | 2.81% |
| Indian Energy Exchange Ltd. | Capital Markets | 2.66% |
| NCC Ltd. | Construction Project | 2.63% |
| Kalpataru Power Transmission Ltd. | Power | 2.59% |
| Bharat Petroleum Corporation Ltd. | Petroleum Products | 2.43% |
| Birla Corporation Ltd. | Cement & Cement Products | 2.38% |
| Container Corporation Of India Ltd. | Transportation | 2.26% |
| Polycab India Ltd. | Industrial Products | 2.21% |
| Dalmia Bharat Ltd. | Cement & Cement Products | 2.18% |
| Ahluwalia Contracts (India) Ltd. | Construction | 2.08% |
| DLF Ltd. | Construction | 2.05% |
| Siemens Ltd. | Industrial Capital Goods | 2.04% |
| Mahindra Logistics Ltd. | Transportation | 1.94% |
| Prestige Estates Projects Ltd. | Construction | 1.50% |
| The Phoenix Mills Ltd. | Construction | 1.49% |
| Thermax Ltd. | Industrial Capital Goods | 1.28% |
| Sundram Fasteners Ltd. | Auto Ancillaries | 1.27% |
| PNC Infratech Ltd. | Construction | 1.03% |
| Shree Cement Ltd. | Cement & Cement Products | 0.96% |
| Jindal Steel & Power Ltd. | Ferrous Metals | 0.84% |
| Cash Equivalent | | 2.56% |
| TREPS* | | 2.98% |
| Net Current Assets: | | -0.42% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |

*TREPS : Tri-Party Repo



This product is suitable for investors who are seeking*:

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

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

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

HSBC Focused Equity Fund

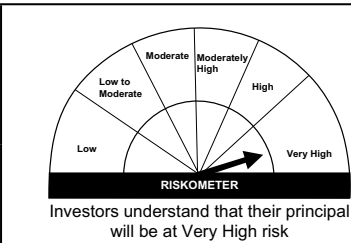
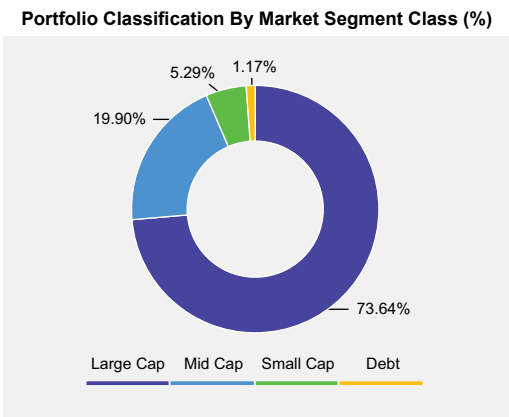
(**Focused Fund** – An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap))

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

| Fund Details | | |
|--|----------------------------|------------------|
| Date of Allotment | 22-July-2020 | |
| Benchmark | Nifty 500 TRI ⁴ | |
| NAV (as on 31.1.22) | | |
| Growth | ₹ 16.1452 | |
| Direct Growth | ₹ 16.5547 | |
| AUM (as on 31.1.22) | ₹ 573.04 Cr | |
| AAUM (for the month of Jan) | ₹ 585.31 Cr | |
| Fund Manager & Experience | | |
| Neelotpal Sahai | (For Equity) | |
| Total Experience | 29 Years | |
| Managing this fund | Since July 29, 2020 | |
| Gautam Bhupal | (For Equity) | |
| Total Experience | 16 Years | |
| Managing this fund | Since July 29, 2020 | |
| Minimum Investment ¹ | | |
| Lumpsum | ₹ 5,000 | |
| SIP ^{##} | Please refer page 45 | |
| Additional Purchase | ₹ 1,000 | |
| Entry load: | "NA" | |
| Exit load: For 10% of the units redeemed / switched-out within 1 year from the date of allotment : Nil | | |
| For remaining units redeemed or switched-out within 1 year from the date of allotment 1.00% | | |
| Month End Total Expenses Ratios (Annualized) ² | | |
| Other than Direct ³ | 2.46% | |
| Direct | 0.83% | |
| Portfolio Turnover (1 year) | 0.31 | |
| IDCW History (Rate ₹/Unit) | | |
| Record Date Plans/Options | Individual /HUF | NAV (₹) Cum-IDCW |
| IDCW | | |
| 26-Jul-21 | 0.6500 | 14.5068 |
| IDCW - Direct | | |
| 26-Jul-21 | 0.6600 | 14.7497 |
| IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website http://www.assetmanagement.hsbc.com/in | | |
| ¹ in multiples of Re 1 thereafter. | | |
| ² TER Annualized TER including GST on Investment Management Fees | | |
| ³ Continuing plans | | |
| ⁴ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to Nifty 500 TRI which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021 | | |

| Issuer | Industries | % to Net Assets |
|---------------------------------------|--------------------------|-----------------|
| EQUITY | | 98.83% |
| ICICI Bank Ltd. | Banks | 9.57% |
| Infosys Ltd. | Software | 9.09% |
| HDFC Bank Ltd. | Banks | 8.43% |
| Larsen & Toubro Ltd. | Construction Project | 5.33% |
| Bajaj Finance Ltd. | Finance | 4.89% |
| Axis Bank Ltd. | Banks | 4.72% |
| Tata Motors Ltd. | Auto | 4.52% |
| Housing Development Finance Corp Ltd. | Finance | 4.18% |
| Sun Pharmaceutical Industries Ltd. | Pharmaceuticals | 4.00% |
| Reliance Industries Ltd. | Petroleum Products | 3.75% |
| SBI Life Insurance Company Ltd. | Insurance | 3.44% |
| Coforge Ltd. | Software | 3.36% |
| Titan Company Ltd. | Consumer Durables | 3.17% |
| Dalmia Bharat Ltd. | Cement & Cement Products | 3.11% |
| Hindustan Unilever Ltd. | Consumer Non Durables | 2.78% |
| APL Apollo Tubes Ltd. | Ferrous Metals | 2.26% |
| DLF Ltd. | Construction | 2.22% |
| Dixon Technologies (India) Ltd. | Consumer Durables | 2.15% |
| Maruti Suzuki India Ltd. | Auto | 1.95% |
| Amber Enterprises India Ltd. | Consumer Durables | 1.89% |
| KEI Industries Ltd. | Industrial Products | 1.88% |
| Kajaria Ceramics Ltd. | Consumer Durables | 1.75% |
| P I INDUSTRIES LIMITED | Pesticides | 1.70% |
| IPCA Laboratories Ltd. | Pharmaceuticals | 1.62% |
| SRF Ltd. | Chemicals | 1.60% |
| Voltas Ltd. | Consumer Durables | 1.55% |
| PVR Ltd. | Entertainment | 1.52% |
| Ashok Leyland Ltd. | Auto | 1.39% |
| Jindal Steel & Power Ltd. | Ferrous Metals | 1.01% |
| Cash Equivalent | | 1.17% |
| TREPS* | | 2.55% |
| Net Current Assets: | | -1.38% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |

*TREPS : Tri-Party Repo



This product is suitable for investors who are seeking*:

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

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

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

HSBC Tax Saver Equity Fund

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

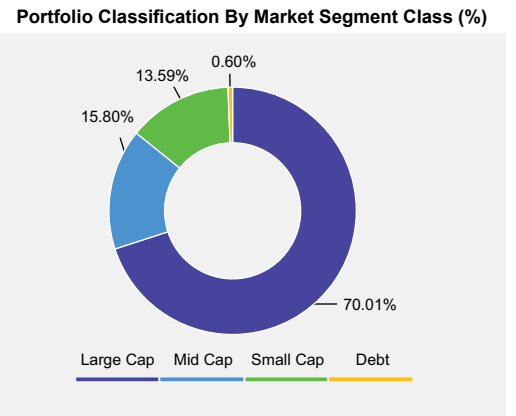
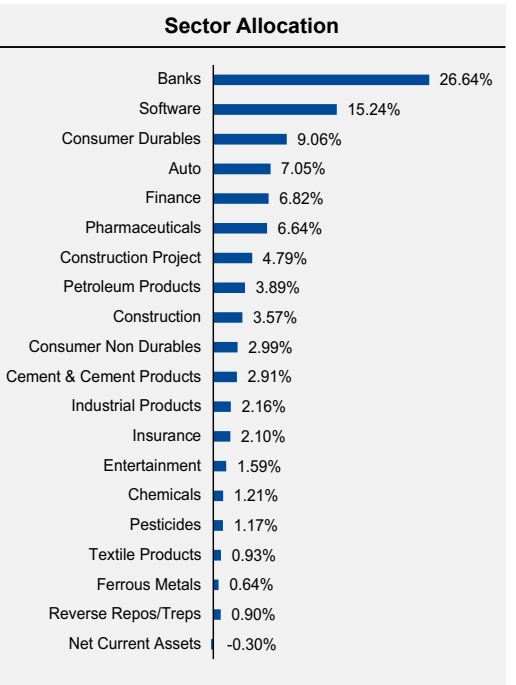
Investment Objective: Aims to provide long term capital appreciation by investing in a diversified portfolio of equity & equity related instruments of companies across various sectors and industries, with no capitalisation bias. The Fund may also invest in fixed income securities. However, there can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

| Fund Details | | |
|--|----------------------------|------------------|
| Date of Allotment | 05-Jan-07 | |
| Benchmark | Nifty 500 TRI ⁶ | |
| NAV (as on 31.1.22) | | |
| Growth | ₹ 57.1014 | |
| Direct Growth | ₹ 61.8928 | |
| AUM (as on 31.1.22) | ₹ 199.20 Cr | |
| AAUM (for the month of Jan) | ₹ 204.28 Cr | |
| Fund Manager & Experience | | |
| Gautam Bhupal | | |
| Total Experience | 16 Years | |
| Managing this fund | Since July 23, 2019 | |
| Minimum Investment ¹ | | |
| Lumpsum | ₹ 5,000 | |
| SIP ^{##} | Please refer page 45 | |
| Additional Purchase | ₹ 1,000 | |
| Entry load: | "NA" | |
| Exit load: | Nil | |
| Ratios ² | | |
| Standard Deviation | 22.50% | |
| Beta (Slope) | 0.98 | |
| Sharpe Ratio ³ | 0.73 | |
| Month End Total Expenses Ratios (Annualized) ⁴ | | |
| Other than Direct ⁵ | 2.50% | |
| Direct | 1.27% | |
| Portfolio Turnover (1 year) | 0.27 | |
| IDCW History (Rate ₹/Unit) | | |
| Record Date Plans/Options | Individual /HUF | NAV (₹) Cum-IDCW |
| IDCW | | |
| 25-Jan-21 | 0.5000 | 22.1700 |
| 27-Jan-20 | 1.5495 | 21.5978 |
| 24-Jan-19 | 1.5495 | 20.7121 |
| IDCW - Direct | | |
| 25-Jan-21 | 0.7500 | 23.5890 |
| 27-Jan-20 | 1.7708 | 22.8954 |
| 24-Jan-19 | 1.7708 | 21.9059 |
| IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website http://www.assetmanagement.hsbc.com/in | | |
| ¹ in multiples of Re 1 thereafter. | | |
| ² Ratios disclosed are as per monthly returns (Annualized) for the last 3 years. | | |
| ³ Risk free rate: 3.4% (FIMMDA-NSE Mibor) as on Jan 31, 2022) | | |
| ⁴ TER Annualized TER including GST on Investment Management Fees | | |
| ⁵ Continuing plans | | |

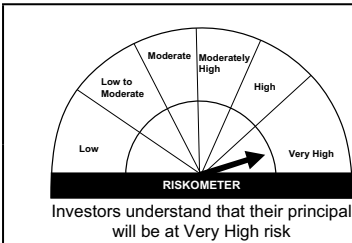
| Issuer | Industries | % to Net Assets |
|---------------------------------------|--------------------------|-----------------|
| EQUITY | | 99.40% |
| ICICI Bank Ltd. | Banks | 9.42% |
| Infosys Ltd. | Software | 9.00% |
| HDFC Bank Ltd. | Banks | 7.46% |
| Bajaj Finance Ltd. | Finance | 4.92% |
| Larsen & Toubro Ltd. | Construction Project | 4.79% |
| Reliance Industries Ltd. | Petroleum Products | 3.89% |
| State Bank of India | Banks | 3.70% |
| Axis Bank Ltd. | Banks | 3.49% |
| Tata Motors Ltd. | Auto | 3.38% |
| Tata Consultancy Services Ltd. | Software | 2.81% |
| Sun Pharmaceutical Industries Ltd. | Pharmaceuticals | 2.51% |
| KEI Industries Ltd. | Industrial Products | 2.16% |
| SBI Life Insurance Company Ltd. | Insurance | 2.10% |
| Hindustan Unilever Ltd. | Consumer Non Durables | 2.10% |
| Mphasis Ltd. | Software | 2.03% |
| Housing Development Finance Corp Ltd. | Finance | 1.90% |
| Ashok Leyland Ltd. | Auto | 1.90% |
| Amber Enterprises India Ltd. | Consumer Durables | 1.81% |
| Dixon Technologies (India) Ltd. | Consumer Durables | 1.77% |
| AU Small Finance Bank Ltd. | Banks | 1.64% |
| PVR Ltd. | Entertainment | 1.59% |
| JB Chemicals & Pharmaceuticals Ltd. | Pharmaceuticals | 1.57% |
| Birla Corporation Ltd. | Cement & Cement Products | 1.57% |
| Somany Ceramics Ltd. | Consumer Durables | 1.54% |
| Titan Company Ltd. | Consumer Durables | 1.54% |
| Prestige Estates Projects Ltd. | Construction | 1.47% |
| Dalmia Bharat Ltd. | Cement & Cement Products | 1.34% |
| SRF Ltd. | Chemicals | 1.21% |
| Kajaria Ceramics Ltd. | Consumer Durables | 1.21% |
| Voltas Ltd. | Consumer Durables | 1.19% |
| P I INDUSTRIES LIMITED | Pesticides | 1.17% |
| DLF Ltd. | Construction | 1.08% |
| Alkem Laboratories Ltd. | Pharmaceuticals | 1.07% |
| The Phoenix Mills Ltd. | Construction | 1.02% |
| Kotak Mahindra Bank Ltd. | Banks | 0.93% |
| Himatsingka Seide Ltd. | Textile Products | 0.93% |
| TVS Motor Company Ltd. | Auto | 0.91% |
| Godrej Consumer Products Ltd. | Consumer Non Durables | 0.89% |
| Maruti Suzuki India Ltd. | Auto | 0.86% |
| Birlasoft Ltd. | Software | 0.79% |

| Issuer | Industries | % to Net Assets |
|---|-----------------|-----------------|
| IPCA Laboratories Ltd. | Pharmaceuticals | 0.78% |
| Laurus Labs Ltd. | Pharmaceuticals | 0.71% |
| Jindal Steel & Power Ltd. | Ferrous Metals | 0.64% |
| Rategain Travel Technologies Ltd. | Software | 0.61% |
| Cash Equivalent | | 0.60% |
| TREPS* | | 0.90% |
| Net Current Assets: | | -0.30% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |

*TREPS : Tri-Party Repo



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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Equity Hybrid Fund

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

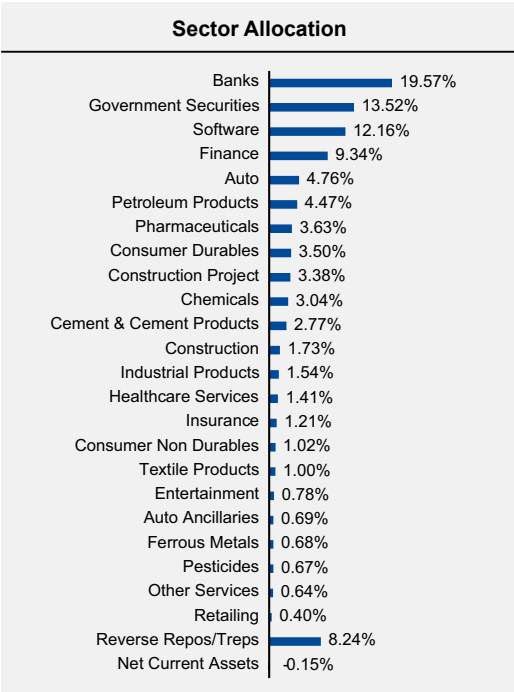
Investment Objective: To seek long term capital growth and income through investments in equity and equity related securities and fixed income instruments. However, there is no assurance that the investment objective of the Scheme will be achieved.

| Fund Details | | | |
|---|--|--|--|
| Date of Allotment | 22-Oct-18 | | |
| Benchmark: | CRISIL Hybrid 35+65 - Aggressive Fund Index ⁶ | | |
| NAV (as on 31.1.22) | | | |
| Growth | ₹ 15.918 | | |
| Direct Growth | ₹ 16.6824 | | |
| AUM (as on 31.1.22) | ₹ 508.71 Cr | | |
| AAUM (for the month of Jan) | ₹ 512.18 Cr | | |
| Fund Manager & Experience | | | |
| Neelotpal Sahai | (For Equity) | | |
| Total Experience | 29 Years | | |
| Managing this fund | Since Oct 22, 2018 | | |
| Kapil Punjabi | (For Debt) | | |
| Total Experience | 15 Years | | |
| Managing this fund | Since Feb 18, 2019 | | |
| Ranjithgopal K.A. | (For Equity) | | |
| Total Experience | 14 Years | | |
| Managing this fund | Since July 23, 2019 | | |
| Minimum Investment ¹ | | | |
| Lumpsum | ₹ 5,000 | | |
| SIP ^{##} | Please refer page 45 | | |
| Additional Purchase | ₹ 1,000 | | |
| Entry load: | "NA" | | |
| Exit load: For 10% of the units redeemed / switched-out within 1 year from the date of allotment : Nil | | | |
| For remaining units redeemed or switched-out within 1 year from the date of allotment 1.00% | | | |
| Ratios ² | | | |
| Standard Deviation | 15.70% | | |
| Beta (Slope) | 1.08 | | |
| Sharpe Ratio ³ | 0.79 | | |
| Month End Total Expenses Ratios (Annualized) ⁴ | | | |
| Other than Direct ⁵ | 2.49% | | |
| Direct | 1.00% | | |
| Portfolio Turnover (1 year) | 0.67 | | |
| ¹ in multiples of Re 1 thereafter. | | | |
| ² Ratios disclosed are as per monthly returns (Annualized) for the last 3 years. | | | |
| ³ Risk free rate: 3.4% (FIMMDA-NSE Mibor) as on Jan 31, 2022) | | | |
| ⁴ TER Annualized TER including GST on Investment Management Fees | | | |
| ⁵ Continuing plans | | | |
| ⁶ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to CRISIL Hybrid 35+65 Aggressive Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021 | | | |

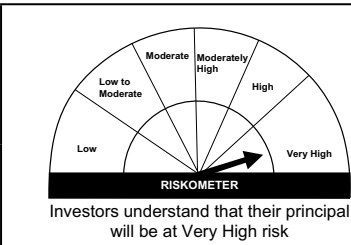
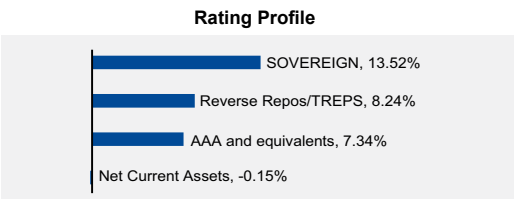
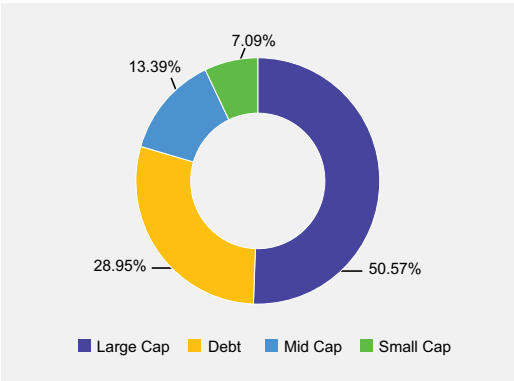
| Issuer | Industries/ Ratings | % to Net Assets |
|--|--------------------------|-----------------|
| EQUITY | | |
| ICICI Bank Ltd. | BANKS | 6.12% |
| HDFC Bank Ltd. | BANKS | 5.84% |
| Infosys Ltd. | SOFTWARE | 5.12% |
| State Bank of India | BANKS | 3.81% |
| Axis Bank Ltd. | Banks | 3.80% |
| Reliance Industries Ltd. | Petroleum Products | 3.47% |
| Larsen & Toubro Ltd. | Construction Project | 3.38% |
| Tata Motors Ltd. | Auto | 2.04% |
| Bajaj Finance Ltd. | Finance | 1.79% |
| Tech Mahindra Ltd. | Software | 1.74% |
| HCL Technologies Ltd. | Software | 1.51% |
| Mphasis Ltd. | Software | 1.47% |
| Sun Pharmaceutical Industries Ltd. | Pharmaceuticals | 1.31% |
| SBI Cards & Payment Services Ltd. | Finance | 1.21% |
| SBI Life Insurance Company Ltd. | Insurance | 1.21% |
| Bajaj Auto Ltd. | Auto | 1.12% |
| Amber Enterprises India Ltd. | Consumer Durables | 1.06% |
| Dalmia Bharat Ltd. | Cement & Cement Products | 1.05% |
| Maruti Suzuki India Ltd. | Auto | 1.01% |
| Arvind Ltd. | Textile Products | 1.00% |
| Alkem Laboratories Ltd. | Pharmaceuticals | 0.97% |
| Prestige Estates Projects Ltd. | Construction | 0.96% |
| Coforge Ltd. | Software | 0.95% |
| Ultratech Cement Ltd. | Cement & Cement Products | 0.92% |
| Titan Company Ltd. | Consumer Durables | 0.84% |
| Polycab India Ltd. | Industrial Products | 0.84% |
| Kajaria Ceramics Ltd. | Consumer Durables | 0.82% |
| Birla Corporation Ltd. | Cement & Cement Products | 0.80% |
| Aarti Industries Ltd. | Chemicals | 0.78% |
| Vinati Organics Ltd. | Chemicals | 0.78% |
| PVR Ltd. | Entertainment | 0.78% |
| Dixon Technologies (India) Ltd. | Consumer Durables | 0.78% |
| DLF Ltd. | Construction | 0.77% |
| Vijaya Diagnostic Centre Ltd. | Healthcare Services | 0.76% |
| Atul Ltd. | Chemicals | 0.75% |
| Birlasoft Ltd. | Software | 0.75% |
| Navin Fluorine International Ltd. | Chemicals | 0.73% |
| Supreme Industries Ltd. | Industrial Products | 0.70% |
| Balkrishna Industries Ltd. | Auto Ancillaries | 0.69% |
| Jindal Steel & Power Ltd. | Ferrous Metals | 0.68% |
| JB Chemicals & Pharmaceuticals Ltd. | Pharmaceuticals | 0.68% |
| Gland Pharma Ltd. | Pharmaceuticals | 0.67% |
| P I INDUSTRIES LIMITED | Pesticides | 0.67% |
| Max Healthcare Institute Ltd. | Healthcare Services | 0.65% |
| Quess Corp Ltd. | Other Services | 0.64% |
| Rategain Travel Technologies Ltd. | Software | 0.62% |
| Ashok Leyland Ltd. | Auto | 0.59% |
| Tata Consumer Products Ltd. | Consumer Non Durables | 0.57% |
| Hindustan Unilever Ltd. | Consumer Non Durables | 0.45% |
| Zomato Ltd. | Durables | 0.45% |
| Corporate/ PSU Debt | | |
| Corporate Bonds / Debentures | | |
| REC Ltd. | CARE AAA | 2.01% |
| Power Finance Corporation Ltd. | CRISIL AAA | 2.00% |
| National Bk for Agriculture & Rural Dev. | CRISIL AAA | 1.02% |
| L & T Finance Ltd. | CRISIL AAA | 1.01% |
| Reliance Industries Ltd. | CRISIL AAA | 1.00% |
| Export Import Bank of India | CRISIL AAA | 0.30% |
| Government Securities | | |
| 6.97% GOVT OF INDIA RED 06-09-2026 | SOVEREIGN | 6.11% |
| 7.17% GOVT OF INDIA RED 08-01-2028 | SOVEREIGN | 4.49% |
| 5.63% GOVT OF INDIA RED 12-04-2026 | SOVEREIGN | 2.92% |

| Issuer | Industries/ Ratings | % to Net Assets |
|---|---------------------|-----------------|
| Cash Equivalent | | 8.09% |
| TREPS* | | 8.24% |
| Net Current Assets: | | -0.15% |
| Total Net Assets as on 31-Jan-2022 | | |
| 100.00% | | |

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Mid Cap Fund

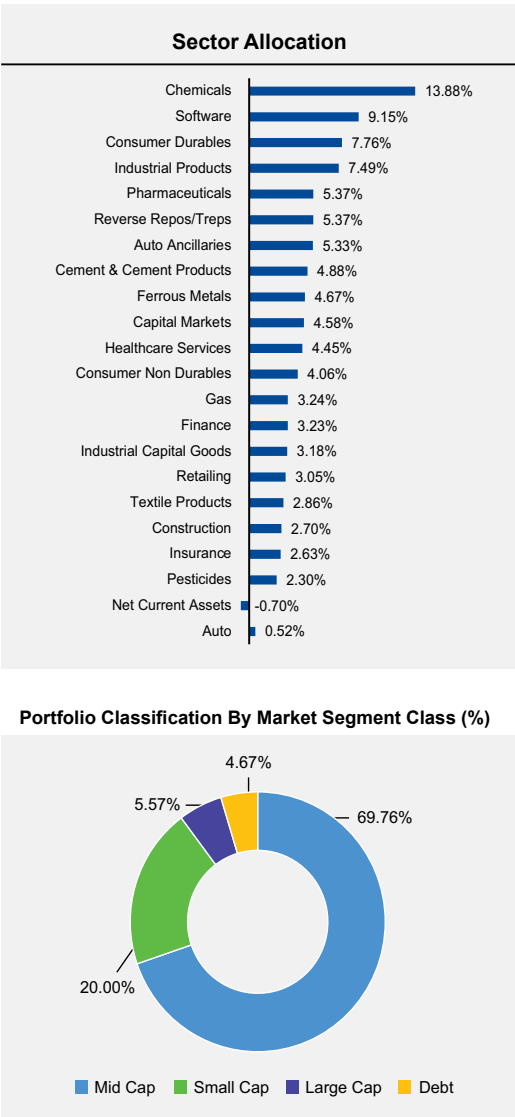
An open ended equity scheme predominantly investing in mid cap stocks

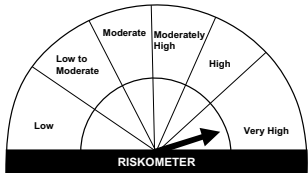
Investment Objective: To seek to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of predominantly mid cap companies. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

| Fund Details | |
|--|----------------------|
| Date of Allotment | 24-Sep-21 |
| Benchmark: S&P BSE 150 Mid Cap TRI ¹ | |
| NAV (as on 31.1.22) | |
| Growth | ₹ 9.8273 |
| Direct Growth | ₹ 9.8745 |
| AUM (as on 31.1.22) | ₹ 1267.63 Cr |
| AAUM (for the month of Jan) | ₹ 1320.62 Cr |
| Fund Manager & Experience | |
| Ankur Arora | |
| Total Experience | 16 Years |
| Managing this fund | Since Sep 24, 2021 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP ^{##} | Please refer page 45 |
| Additional Purchase | ₹ 1,000 |
| Entry load: | "NA" |
| Exit load: 1 % if redeemed / switched out within 1 year from date of allotment, else nil | |
| Month End Total Expenses Ratios (Annualized) ² | |
| Other than Direct ³ | 2.23% |
| Direct | 0.83% |
| ¹ in multiples of Re 1 thereafter. | |
| ² TER Annualized TER including GST on Investment Management Fees | |
| ³ Continuing plans | |
| ⁴ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to S&P BSE 150 MidCap TRI Index which has been classified as Tier 1 benchmark. Furthermore , the same is effective from 01 December 2021 | |

| Issuer | Industries/ Ratings | % to Net Assets |
|---|----------------------------|-----------------|
| EQUITY | | 95.33% |
| Cholamandalam Investment & Fin Co Ltd. | FINANCE | 3.23% |
| ABB India Ltd. | INDUSTRIAL CAPI- TAL GOODS | 3.18% |
| Kajaria Ceramics Ltd. | CONSUMER DURABLES | 3.17% |
| Atul Ltd. | CHEMICALS | 3.02% |
| Polycab India Ltd. | INDUSTRIAL PRODUCTS | 2.99% |
| Persistent Systems Ltd. | SOFTWARE | 2.95% |
| Arvind Ltd. | TEXTILE PROD- UCTS | 2.86% |
| SRF Ltd. | CHEMICALS | 2.85% |
| Navin Fluorine International Ltd. | CHEMICALS | 2.79% |
| Alkem Laboratories Ltd. | Pharmaceuticals | 2.79% |
| Aditya Birla Fashion and Retail Ltd. | Retailing | 2.78% |
| Balkrishna Industries Ltd. | Auto Ancillaries | 2.77% |
| Aarti Industries Ltd. | Chemicals | 2.72% |
| Prestige Estates Projects Ltd. | Construction | 2.70% |
| Multi Commodity Exchange Of India Ltd. | Capital Markets | 2.67% |
| Gujarat Gas Ltd. | Gas | 2.65% |
| Max Financial Services Ltd. | Insurance | 2.63% |
| Laurus Labs Ltd. | Pharmaceuticals | 2.58% |
| Apollo Tyres Ltd. | Auto Ancillaries | 2.56% |
| Vinati Organics Ltd. | Chemicals | 2.50% |
| Max Healthcare Institute Ltd. | Healthcare Services | 2.47% |
| Dalmia Bharat Ltd. | Cement & Cement Products | 2.46% |
| Mphasis Ltd. | Software | 2.45% |
| Carborundum Universal Ltd. | Industrial Products | 2.43% |
| Birla Corporation Ltd. | Cement & Cement Products | 2.42% |
| APL Apollo Tubes Ltd. | Ferrous Metals | 2.39% |
| Emami Ltd. | Consumer Non Durables | 2.36% |
| Voltas Ltd. | Consumer Durables | 2.33% |
| P I INDUSTRIES LIMITED | Pesticides | 2.30% |
| Jindal Steel & Power Ltd. | Ferrous Metals | 2.28% |
| Coforge Ltd. | Software | 2.28% |
| Dixon Technologies (India) Ltd. | Consumer Durables | 2.26% |
| Supreme Industries Ltd. | Industrial Products | 2.07% |
| Metropolis Healthcare Ltd. | Healthcare Services | 1.98% |
| UTI Asset Management Company Ltd. | Capital Markets | 1.91% |
| Radico Khaitan Ltd. | Consumer Non Durables | 1.70% |
| Rategain Travel Technologies Ltd. | Software | 1.47% |
| Gujarat State Petronet Ltd. | Gas | 0.59% |
| Ashok Leyland Ltd. | Auto | 0.52% |
| FSN E Commerce Ventures Ltd | Retailing | 0.27% |
| Cash Equivalent | | 4.67% |
| TREPS* | | 5.37% |
| Net Current Assets: | | -0.70% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |

*TREPS : Tri-Party Repo





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 predominantly in Equity and Equity related securities of Mid Cap companies

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

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund

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

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

Fund Details

| | |
|------------------------------------|--|
| Date of Allotment | 24-Feb-14 |
| Benchmark | MSCI AC Asia Pacific ex Japan TRI ⁶ |
| NAV (as on 31.1.22) | |
| Growth | ₹ 19.0024 |
| Direct Growth | ₹ 20.1229 |
| AUM (as on 31.1.22) | ₹ 9.95 Cr |
| AAUM (for the month of Jan) | ₹ 10.23 Cr |

Fund Manager & Experience

| | |
|-----------------------|------------------------|
| B. Aswin Kumar | |
| Total Experience | 13 Years |
| Managing this fund | Since October 06, 2021 |

Minimum Investment¹

| | |
|---------------------|----------------------|
| Lumpsum | ₹ 5,000 |
| SIP ^{##} | Please refer page 45 |
| Additional Purchase | ₹ 1,000 |

Entry load: "NA"

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

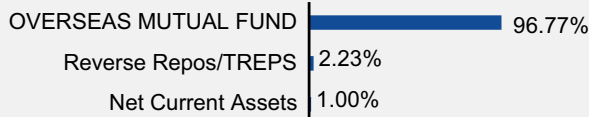
Ratios²

| | |
|---------------------------|--------|
| Standard Deviation | 14.56% |
| Beta (Slope) | 0.82 |
| Sharpe Ratio ³ | 0.54 |

Month End Total Expenses Ratios (Annualized)⁴

| | |
|--------------------------------|-------|
| Other than Direct ⁵ | 2.08% |
| Direct | 1.30% |

SectorAllocation



| Issuer | Industries | % to Net Assets |
|---|----------------------|-----------------|
| EQUITY | | 96.77% |
| HGIF - Asia Pacific ex Japan Equity High Dividend (Share Class S9D) | OVERSEAS MUTUAL FUND | 96.77% |
| Cash Equivalent | | 3.23% |
| TREPS* | | 2.23% |
| Net Current Assets: | | 1.00% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |

*TREPS : Tri-Party Repo

¹In multiples of Re 1 thereafter.

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

³Risk free rate: 3.4% (FIMMDA-NSE Mibor) as on Jan 31, 2022)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



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

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

HSBC Brazil Fund

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

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

Fund Details

| | |
|------------------------------------|--|
| Date of Allotment | 06-May-11 |
| Benchmark | MSCI Brazil 10/40 Index TRI ⁶ |
| NAV (as on 31.1.22) | |
| Growth | ₹ 6.4094 |
| Direct Growth | ₹ 6.856 |
| AUM (as on 31.1.22) | ₹ 31.26 Cr |
| AAUM (for the month of Jan) | ₹ 27.87 Cr |

Fund Manager & Experience

| | |
|-----------------------|-----------------------|
| B. Aswin Kumar | |
| Total Experience | 13 Years |
| Managing this fund | Since October 06,2021 |

Minimum Investment¹

| | |
|---------------------|----------------------|
| Lumpsum | ₹ 5,000 |
| SIP ^{##} | Please refer page 45 |
| Additional Purchase | ₹ 1,000 |

Entry load: "NA"

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

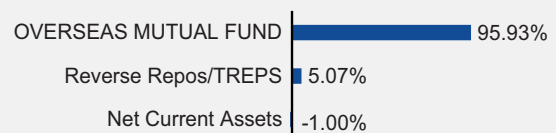
Ratios²

| | |
|---------------------------|--------|
| Standard Deviation | 34.96% |
| Beta (Slope) | 0.96 |
| Sharpe Ratio ³ | -0.30 |

Month End Total Expenses Ratios (Annualized)⁴

| | |
|--------------------------------|-------|
| Other than Direct ⁵ | 2.46% |
| Direct | 1.71% |

SectorAllocation



| Issuer | Industries | % to Net Assets |
|---|----------------------|-----------------|
| EQUITY | | 95.93% |
| HGIF - Brazil Equity (Share Class S3D) | OVERSEAS MUTUAL FUND | 95.93% |
| Cash Equivalent | | 4.07% |
| TREPS* | | 5.07% |
| Net Current Assets: | | -1.00% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |

*TREPS : Tri-Party Repo

¹In multiples of Re 1 thereafter.

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

³Risk free rate: 3.4% (FIMMDA-NSE Mibor) as on Jan 31, 2022)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



HSBC Global Emerging Markets Fund

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

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

Fund Details

| | |
|------------------------------------|--|
| Date of Allotment | 17-Mar-08 |
| Benchmark | MSCI Emerging Markets Index TRI ⁶ |
| NAV (as on 28.1.22) | |
| Growth | ₹ 18.7229 |
| Direct Growth | ₹ 19.9875 |
| AUM (as on 31.1.22) | ₹ 15.52 Cr |
| AAUM (for the month of Jan) | ₹ 15.90 Cr |

Fund Manager & Experience

| | |
|-----------------------|-----------------------|
| B. Aswin Kumar | |
| Total Experience | 13 Years, |
| Managing this fund | Since October 06,2021 |

Minimum Investment¹

| | |
|---------------------|----------------------|
| Lumpsum | ₹ 5,000 |
| SIP ^{##} | Please refer page 45 |
| Additional Purchase | ₹ 1,000 |

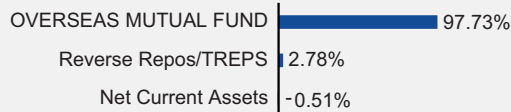
| | |
|--------------------|---|
| Entry load: | "NA" |
| Exit load: | 1 % if redeemed / switched out within 1 year from date of allotment, else nil |

| | |
|---------------------------|--------|
| Ratios² | |
| Standard Deviation | 17.32% |
| Beta (Slope) | 0.99 |
| Sharpe Ratio ³ | 0.41 |

Month End Total Expenses Ratios (Annualized)⁴

| | |
|--------------------------------|-------|
| Other than Direct ⁵ | 2.45% |
| Direct | 1.74% |

SectorAllocation



| Issuer | Industries | % to Net Assets |
|---|----------------------|-----------------|
| EQUITY | | 97.73% |
| HGIF - Global Emerging Markets Equity (Share Class S1D) | OVERSEAS MUTUAL FUND | 97.73% |
| Cash Equivalent | | 2.27% |
| TREPS [*] | | 2.78% |
| Net Current Assets: | | -0.51% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |

*TREPS : Tri-Party Repo

IDCW History (Rate ₹/Unit)

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

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

¹in multiples of Re 1 thereafter.

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

³Risk free rate: 3.4% (FIMMDA-NSE Mibor) as on Jan 31, 2022)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Very High risk

HSBC Global Equity Climate Change Fund of Fund

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

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

Fund Details

| | |
|------------------------------------|--------------------------------|
| Date of Allotment | 22-Mar-21 |
| Benchmark | MSCI AC World TRI ⁶ |
| NAV (as on 31.1.22) | |
| Growth | ₹ 9.6179 |
| Direct Growth | ₹ 9.6845 |
| AUM (as on 31.1.22) | ₹ 545.46 Cr |
| AAUM (for the month of Jan) | ₹ 572.38 Cr |

Fund Manager & Experience

| | |
|-----------------------|-----------------------|
| B. Aswin Kumar | |
| Total Experience | 13 Years, |
| Managing this fund | Since October 06,2021 |

Minimum Investment¹

| | |
|--------------------|---------------------|
| Kapil Punjabi | |
| Total Experience | 15 Years |
| Managing this fund | Since March 22,2021 |

| | |
|---------------------|----------------------|
| Lumpsum | ₹ 5,000 |
| SIP ^{##} | Please refer page 45 |
| Additional Purchase | ₹ 1,000 |

| | |
|--------------------|------|
| Entry load: | "NA" |
|--------------------|------|

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

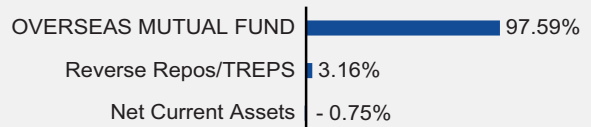
(ii) No Exit Load will be charged, if units are redeemed / switched-out after 1 year from the date of allotment.

The exit loads set forth above is subject to change at the discretion of the AMC and such changes shall be implemented prospectively.

Month End Total Expenses Ratios (Annualized)⁴

| | |
|--------------------------------|-------|
| Other than Direct ⁵ | 2.15% |
| Direct | 1.34% |

SectorAllocation



| Issuer | Industries | % to Net Assets |
|---|----------------------|-----------------|
| EQUITY | | 97.59% |
| HSBC GIF-Global Equity Climate Change | OVERSEAS MUTUAL FUND | 97.59% |
| Cash Equivalent | | 2.41% |
| TREPS [*] | | 3.16% |
| Net Current Assets: | | -0.75% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |

*TREPS : Tri-Party Repo

¹in multiples of Re 1 thereafter.

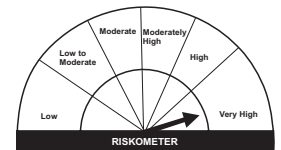
⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Very High risk

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

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

HSBC Managed Solutions India - Growth

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

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

Fund Details

| | |
|--|------------|
| Date of Allotment | 30-Apr-14 |
| Benchmark: Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index ⁵ | |
| NAV (as on 31.1.22) | |
| Growth | ₹ 27.0848 |
| Direct Growth | ₹ 27.7211 |
| AUM (as on 31.1.22) | ₹ 41.27 Cr |
| AAUM (for the month of Jan) | ₹ 42.08 Cr |

HSBC Managed Solutions India - Moderate

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

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

Fund Details

| | |
|--|------------|
| Date of Allotment | 30-Apr-14 |
| Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index ⁵ | |
| NAV (as on 31.1.22) | |
| Growth | ₹ 24.6647 |
| Direct Growth | ₹ 25.3962 |
| AUM (as on 31.1.22) | ₹ 71.13 Cr |
| AAUM (for the month of Jan) | ₹ 72.36 Cr |

HSBC Managed Solutions India - Conservative

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

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

Fund Details

| | |
|--|------------|
| Date of Allotment | 30-Apr-14 |
| Benchmark: Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index ⁵ | |
| NAV (as on 31.1.22) | |
| Growth | ₹ 17.4349 |
| Direct Growth | ₹ 18.0238 |
| AUM (as on 31.1.22) | ₹ 41.40 Cr |
| AAUM (for the month of Jan) | ₹ 41.74 Cr |

Fund Manager: Gautam Bhupal (Total Experience-16 Yrs.)

Minimum Investment: Lumpsum ₹ 5,000, Additional Purchase ₹ 1,000/- in multiples of Re 1 thereafter; **SIP#:** Please refer page 45

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

Ratios¹

| | |
|---------------------------|--------|
| Standard Deviation | 17.57% |
| Beta (Slope) | 0.91 |
| Sharpe Ratio ² | 0.80 |

Month End Total Expenses Ratios (Annualized)³

| | |
|--------------------------------|-------|
| Other than Direct ⁴ | 1.76% |
| Direct | 1.40% |

SectorAllocation

| | |
|---------------------|--------|
| Mutual Fund | 98.79% |
| Reverse Repos/TREPS | 1.50% |
| Net Current Assets | -0.29% |

| Issuer | % to Net Assets |
|--|-----------------|
| Mutual Fund | |
| Domestic Mutual Fund Unit | 98.79% |
| HSBC Large Cap Equity Fund - Growth Direct | 59.13% |
| HSBC Small Cap Equity Fund - Growth Direct | 19.80% |
| HSBC Short Duration Fund - Growth Direct | 11.08% |
| HSBC Debt Fund - Growth Direct | 7.53% |
| HSBC Flexi Debt Fund - Growth Direct | 1.25% |
| Cash Equivalent | 1.21% |
| TREPS* | 1.50% |
| Net Current Assets: | -0.28% |
| Total Net Assets as on 31-Jan-2022 | 100.00% |

*TREPS : Tri-Party Repo

Ratios¹

| | |
|---------------------------|--------|
| Standard Deviation | 14.21% |
| Beta (Slope) | 0.97 |
| Sharpe Ratio ² | 0.82 |

Month End Total Expenses Ratios (Annualized)³

| | |
|--------------------------------|-------|
| Other than Direct ⁴ | 1.89% |
| Direct | 1.24% |

SectorAllocation

| | |
|---------------------|--------|
| Mutual Fund | 99.17% |
| Reverse Repos/TREPS | 1.00% |
| Net Current Assets | -0.17% |

| Issuer | % to Net Assets |
|--|-----------------|
| Mutual Fund | |
| Domestic Mutual Fund Unit | 99.17% |
| HSBC Large Cap Equity Fund - Growth Direct | 48.23% |
| HSBC Short Duration Fund - Growth Direct | 19.19% |
| HSBC Small Cap Equity Fund - Growth Direct | 16.02% |
| HSBC Debt Fund - Growth Direct | 9.64% |
| HSBC Flexi Debt Fund - Growth Direct | 6.09% |
| Cash Equivalent | 0.83% |
| TREPS* | 1.00% |
| Net Current Assets: | -0.17% |
| Total Net Assets as on 31-Jan-2022 | 100.00% |

*TREPS : Tri-Party Repo

Ratios¹

| | |
|---------------------------|-------|
| Standard Deviation | 5.04% |
| Beta (Slope) | 0.77 |
| Sharpe Ratio ² | 0.57 |

Month End Total Expenses Ratios (Annualized)³

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

SectorAllocation

| | |
|---------------------|--------|
| Mutual Fund | 99.56% |
| Reverse Repos/TREPS | 0.64% |
| Net Current Assets | -0.20% |

| Issuer | % to Net Assets |
|--|-----------------|
| Mutual Fund | |
| Domestic Mutual Fund Unit | 99.56% |
| HSBC Short Duration Fund - Growth Direct | 49.45% |
| HSBC Flexi Debt Fund - Growth Direct | 25.14% |
| HSBC Debt Fund - Growth Direct | 15.43% |
| HSBC Large Cap Equity Fund - Growth Direct | 9.54% |
| Cash Equivalent | 0.44% |
| TREPS* | 0.64% |
| Net Current Assets: | -0.20% |
| Total Net Assets as on 31-Jan-2022 | 100.00% |

*TREPS : Tri-Party Repo

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Very High risk

This product is suitable for investors who are seeking*:

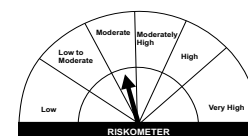
- To create wealth and provide income over the long term
- Investments in a basket of debt mutual funds, equity mutual funds, gold & exchange traded funds, offshore mutual funds and money market instruments.



Investors understand that their principal will be at High risk

This product is suitable for investors who are seeking*:

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



Investors understand that their principal will be at Moderate risk

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


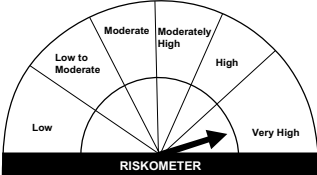
¹Ratios: disclosed are as per monthly returns (Annualized) for the last 3 years. ²Risk free rate: 3.6% (FIMMDA-NSE Mibor) as on Dec 31, 2021). ³TER Includes "GST on Investment Management fees and expenses of Underlying schemes". The investor will bear the recurring expenses of the scheme, in addition to the expenses of underlying scheme. ⁴Continuing plans. ⁵SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on "Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes" has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

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

Comparative Performance of Equity Schemes

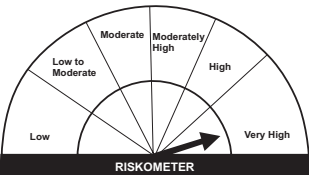
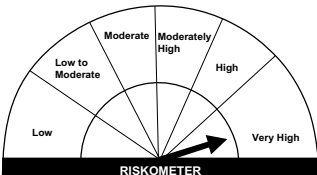
Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 5

| HSBC Large Cap Equity Fund | Inception Date: 10-Dec-02 | | | | | | | |
|---|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| 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 Equity Fund | 12427 | 24.12 | 16222 | 17.48 | 19405 | 14.17 | 318146 | 19.80 |
| Scheme Benchmark (Nifty 100 TRI)** | 12911 | 28.93 | 16512 | 18.18 | 21162 | 16.17 | NA | NA |
| Additional Benchmark (Nifty 50 TRI)* | 12868 | 28.50 | 16583 | 18.35 | 21557 | 16.60 | 211232 | 17.26 |

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

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

| HSBC Flexi Cap Fund | Inception Date: 24-Feb-04 | | | | | | | |
|---|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| 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 | 13514 | 34.91 | 16644 | 18.49 | 18928 | 13.60 | 134262 | 15.57 |
| Scheme Benchmark (Nifty 500 TRI) ¹ | 13344 | 33.23 | 17130 | 19.63 | 21444 | 16.47 | 128819 | 15.30 |
| Additional Benchmark (Nifty 50 TRI)* | 12868 | 28.50 | 16583 | 18.35 | 21557 | 16.60 | 119906 | 14.84 |

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

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

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

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

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

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

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

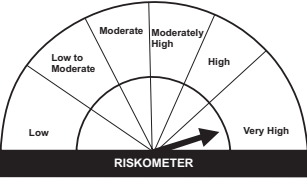
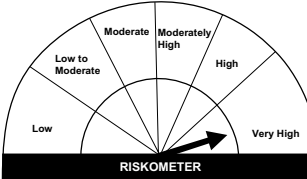
b. The launch date of the Nifty 100 TRI is Jan 01, 2003 whereas the inception date of the scheme is Dec 10, 2002. The corresponding benchmark returns since inception of the scheme not available.

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of January 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

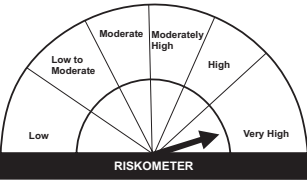
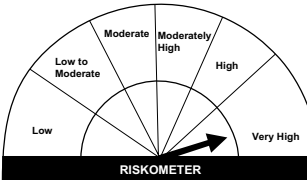
Fund Manager - B. Aswin Kumar Effective 06 October, 2021. Total Schemes Managed - 4

| HSBC Global Emerging Markets Fund | Inception Date: 17-Mar-08 | | | | | | | |
|--|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Global Emerging Markets Fund | 9023 | -9.80 | 13135 | 9.54 | 15869 | 9.65 | 18723 | 4.62 |
| Scheme Benchmark (MSCI Emerging Markets Index TRI) | 9414 | -5.88 | 12837 | 8.70 | 16178 | 10.07 | 29181 | 8.02 |
| Additional Benchmark (Nifty 50 TRI)* | 12692 | 27.00 | 16355 | 17.86 | 21476 | 16.47 | 44795 | 11.41 |

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

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

| HSBC Brazil Fund | Inception Date: 06-May-11 | | | | | | | |
|--|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Brazil Fund | 8917 | -10.77 | 6682 | -12.57 | 8675 | -2.80 | 6409 | -4.05 |
| Scheme Benchmark (MSCI Brazil 10/40 Index TRI) | 10067 | 0.67 | 8484 | -5.33 | 11643 | 3.09 | 11883 | 1.62 |
| Additional Benchmark (Nifty 50 TRI)* | 12868 | 28.50 | 16583 | 18.35 | 21557 | 16.60 | 35665 | 12.56 |

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

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

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

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

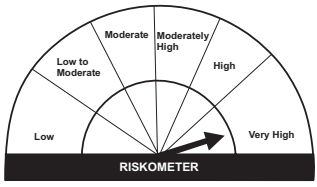
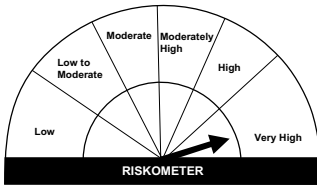
*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of January 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

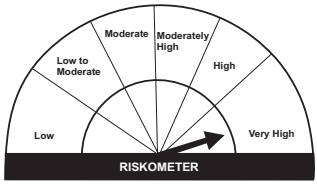
Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 7

| HSBC Tax Saver Equity Fund | Inception Date: 05-Jan-07 | | | | | | | |
|---|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| 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** | 13539 | 35.16 | 16662 | 18.53 | 19095 | 13.80 | 57101 | 12.25 |
| Scheme Benchmark (Nifty 500 TRI) | 13344 | 33.23 | 17130 | 19.63 | 21444 | 16.47 | 53446 | 11.75 |
| Additional Benchmark (Nifty 50 TRI)* | 12868 | 28.50 | 16583 | 18.35 | 21557 | 16.60 | 52092 | 11.56 |

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

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

| HSBC Asia Pacific (Ex Japan) Dividend Yield Fund | Inception Date: 24-Feb-14 | | | | | | | |
|--|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| 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 | 10364 | 3.62 | 13583 | 10.74 | 16319 | 10.26 | 19002 | 8.42 |
| Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI) | 9219 | -7.77 | 13328 | 10.04 | 16510 | 10.52 | 19589 | 8.84 |
| Additional Benchmark (Nifty 50 TRI)* | 12868 | 28.50 | 16583 | 18.35 | 21358 | 16.34 | 30888 | 15.26 |

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

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

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

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

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


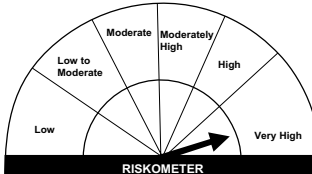
**The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from December 01, 2021.

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of January 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

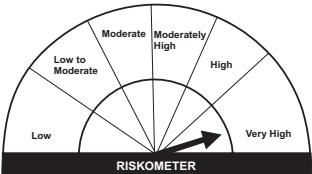
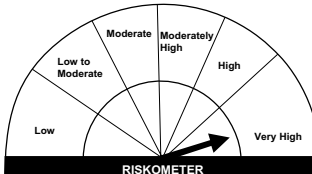
Fund Manager - Gautam Bhupal Effective 11 May 2018. Total Schemes Managed - 7

| HSBC Infrastructure Equity Fund | Inception Date: 23-Feb-06 | | | | | | | |
|--|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| 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 Equity Fund | 15345 | 53.09 | 16222 | 17.48 | 13708 | 6.51 | 25740 | 6.11 |
| Scheme Benchmark (S&P BSE India Infrastructure TRI) ¹ | 16267 | 62.24 | 17100 | 19.56 | 16461 | 10.48 | NA | NA |
| Additional Benchmark (Nifty 50 TRI)* | 12868 | 28.50 | 16583 | 18.35 | 21557 | 16.60 | 68684 | 12.84 |

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

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

| HSBC Small Cap Equity Fund | Inception Date: 19-May-05 | | | | | | | |
|---|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| 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 Equity Fund | 16167 | 61.25 | 19547 | 25.01 | 20218 | 15.11 | 90271 | 14.07 |
| Scheme Benchmark (S&P BSE 250 Small Cap Index TRI) ² | 15778 | 57.38 | 19629 | 25.18 | NA | NA | NA | NA |
| Additional Benchmark (Nifty 50 TRI)* | 12868 | 28.50 | 16583 | 18.35 | 21557 | 16.60 | 107274 | 15.25 |

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

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

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

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

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

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




²The launch date of the S&P BSE 250 Small Cap Index (INR) is November 30, 2017 whereas the inception date of the scheme is May 19, 2005. All information presented prior to the index launch date is back-tested which is available from Mar 31, 2008. The corresponding benchmark returns since inception of the scheme is not available. All index data is available on the website of Asia Index Pvt. Ltd. a joint venture between BSE Ltd. and S&P Dow Jones Indices LLC. (source: <http://www.asiaindex.co.in>).

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of January 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

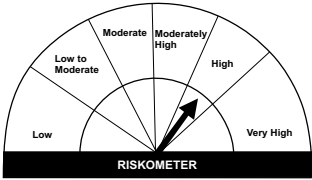
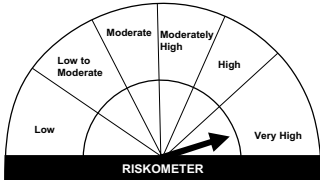
Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 7

| HSBC Managed Solutions India - Growth | | Inception Date: 30-Apr-14 | | | | | | |
|--|-------------|---------------------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| Fund / Benchmark (Value of ₹10,000 invested) | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Managed Solutions India-Growth | 12739 | 27.22 | 16079 | 17.14 | 18514 | 13.10 | 27085 | 13.70 |
| Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index) | 12789 | 27.72 | 16466 | 18.07 | 20543 | 15.48 | 29213 | 14.81 |
| Additional Benchmark (Nifty 50 TRI)* | 12868 | 28.50 | 16583 | 18.35 | 21557 | 16.60 | 28516 | 14.45 |
| Additional Benchmark (CRISIL 10 Year Gilt Index)* | 10011 | 0.11 | 12111 | 6.59 | 12662 | 4.83 | 17564 | 7.53 |

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

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

| HSBC Managed Solutions India - Moderate | | Inception Date: 30-Apr-14 | | | | | | |
|--|-------------|---------------------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| Fund / Benchmark (Value of ₹10,000 invested) | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Managed Solutions India-Moderate | 12224 | 22.10 | 15204 | 14.97 | 17348 | 11.64 | 24665 | 12.33 |
| Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index) | 12091 | 20.78 | 15712 | 16.24 | 19054 | 13.75 | 27035 | 13.67 |
| Additional Benchmark (Nifty 50 TRI)* | 12868 | 28.50 | 16583 | 18.35 | 21557 | 16.60 | 28516 | 14.45 |
| Additional Benchmark (CRISIL 10 Year Gilt Index)* | 10011 | 0.11 | 12111 | 6.59 | 12662 | 4.83 | 17564 | 7.53 |

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

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

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

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




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

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of January 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Equity Schemes

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

| HSBC Managed Solution India-Conservative | Inception Date: 30-Apr-14 | | | | | | | |
|--|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Managed Solution India-Conservative | 10466 | 4.63 | 12017 | 6.31 | 13183 | 5.68 | 17435 | 7.42 |
| Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index) | 10784 | 7.80 | 13460 | 10.40 | 15114 | 8.61 | 20832 | 9.92 |
| Additional Benchmark (Nifty 50 TRI)* | 12868 | 28.50 | 16583 | 18.35 | 21557 | 16.60 | 28516 | 14.45 |
| Additional Benchmark (CRISIL 10 Year Gilt Index)* | 10011 | 0.11 | 12111 | 6.59 | 12662 | 4.83 | 17564 | 7.53 |

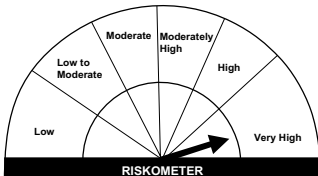
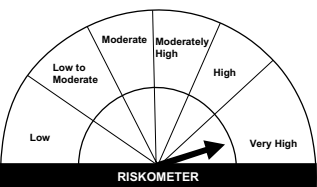
| Riskometer | | |
|---|---|---|
| <p>HSBC Managed Solution India-Conservative</p>  <p>Investors understand that their principal will be at Moderate risk</p> | <p>Fund of Funds (Domestic) - An open ended fund of fund scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds</p>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

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

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

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

| HSBC Equity Hybrid Fund | Inception Date: 22-Oct-18 | | | | | | | |
|--|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Equity Hybrid Fund | 12,209 | 21.96 | 15446 | 15.58 | NA | NA | 15918 | 15.23 |
| Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)** | 12091 | 20.78 | 15712 | 16.24 | NA | NA | 16508 | 16.51 |
| Additional Benchmark (Nifty 50 TRI)* | 12868 | 28.50 | 16583 | 18.35 | NA | NA | 17573 | 18.76 |

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

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

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

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

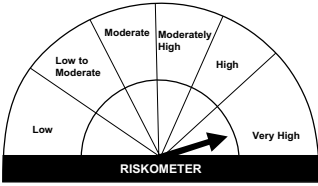
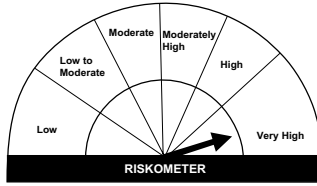
** The benchmark of the scheme has been changed to CRISIL Hybrid 35+65 Aggressive Index with effect from December 01, 2021.

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Comparative Performance of Equity Schemes

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

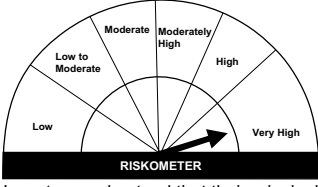
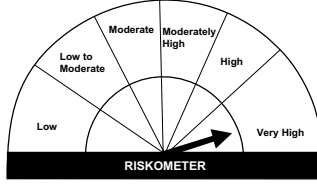
| HSBC Large And Mid Cap Equity Fund | Inception Date: 28-Mar-19 | | | | | | | |
|---|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Large And Mid Cap Equity Fund | 13519 | 34.97 | NA | NA | NA | NA | 16043 | 18.05 |
| Scheme Benchmark (NIFTY Large Midcap 250 TRI) | 13751 | 37.28 | NA | NA | NA | NA | 16811 | 20.00 |
| Additional Benchmark (Nifty 50 TRI)* | 12868 | 28.50 | NA | NA | NA | NA | 15490 | 16.60 |

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

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

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

| HSBC Focused Equity Fund | Inception Date: 22-Jul-20 | | | | | | | |
|--------------------------------------|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Focused Equity Fund | 13211 | 31.91 | NA | NA | NA | NA | 16145 | 36.80 |
| Scheme Benchmark (Nifty 500 TRI)** | 13344 | 33.23 | NA | NA | NA | NA | 16742 | 40.09 |
| Additional Benchmark (Nifty 50 TRI)* | 12868 | 28.50 | NA | NA | NA | NA | 15834 | 35.07 |

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

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

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

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

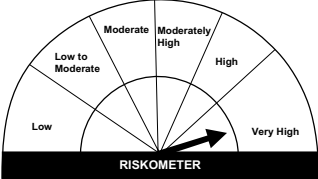

** The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from December 01, 2021.

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Comparative Performance of Equity Schemes

Fund Manager - B. Aswin Kumar Effective 06 Oct 2021. Total Schemes Managed - 4
Fund Manager - Kapil Punjabi Effective 22 Mar 2021. Total Schemes Managed - 8

| Fund / Benchmark (Value of ₹10,000 invested) | Inception Date: 22-Mar-21 | | | |
|---|---------------------------|----------------|-----------------|----------------|
| | 6 Months | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Global Equity Climate Change Fund of Fund | 9,037 | -18.11 | 9,617 | -4.43 |
| Scheme Benchmark (MSCI AC World TRI) | 10,001 | 0.03 | 11,098 | 12.83 |
| Additional Benchmark (Nifty 50 TRI)* | 10,990 | 20.47 | 11,858 | 21.83 |

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

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

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

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

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

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of January 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

SIP Performance of Equity Schemes

| HSBC Asia Pacific (Ex Japan) Dividend Yield Fund | | | | |
|--|----------|----------|----------|-----------------|
| Inception Date: 24 Feb 14 | | | | |
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception |
| Total amount invested (₹) | 120000 | 360000 | 600000 | 950000 |
| Market Value as on January 31, 2022 (₹) | 1,20,163 | 4,26,698 | 7,75,103 | 14,19,105 |
| Scheme Returns (%) | 0.25 | 11.35 | 10.18 | 9.91 |
| MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹) | 1,10,516 | 4,07,160 | 7,49,023 | 13,95,888 |
| MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%) | -14.29 | 8.16 | 8.80 | 9.51 |
| Nifty 50 TRI - Additional Benchmark (₹)* | 1,30,806 | 5,10,268 | 9,38,433 | 17,62,270 |
| Nifty 50 TRI - Additional Benchmark Returns (%)* | 17.07 | 24.01 | 17.93 | 15.20 |

| HSBC Tax Saver Equity Fund | | | | |
|--|----------|----------|----------|-----------------|
| Inception Date: 05 Jan 07 | | | | |
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception |
| Total amount invested (₹) | 120000 | 360000 | 600000 | 1800000 |
| Market Value as on January 31, 2022 (₹) | 1,35,398 | 5,24,443 | 9,06,908 | 56,28,775 |
| Scheme Returns (%) | 24.51 | 25.99 | 16.52 | 13.94 |
| Nifty 500 TRI - Scheme Benchmark (₹) | 1,32,512 | 5,30,551 | 9,53,098 | 55,38,308 |
| Nifty 500 TRI - Scheme Benchmark Returns (%) | 19.80 | 26.84 | 18.55 | 13.76 |
| Nifty 50 TRI - Additional Benchmark (₹)* | 1,30,903 | 5,11,231 | 9,39,384 | 52,66,096 |
| Nifty 50 TRI - Additional Benchmark Returns (%)* | 17.19 | 24.12 | 17.96 | 13.17 |

| HSBC Infrastructure Equity Fund ¹ | | | | |
|---|----------|----------|----------|-----------------|
| Inception Date: 23 Feb 06 | | | | |
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception |
| Total amount invested (₹) | 120000 | 360000 | 600000 | 1910000 |
| Market Value as on January 31, 2022 (₹) | 1,37,906 | 5,73,119 | 8,62,362 | 35,90,799 |
| Scheme Returns (%) | 28.65 | 32.61 | 14.48 | 7.47 |
| S&P BSE India Infrastructure TRI - Scheme Benchmark (₹) | 1,46,141 | 5,99,368 | 9,55,830 | N.A. |
| S&P BSE India Infrastructure TRI - Scheme Benchmark Returns (%) | 42.51 | 36.02 | 18.67 | N.A. |
| Nifty 50 TRI - Additional Benchmark (₹)* | 1,30,903 | 5,11,231 | 9,39,384 | 59,34,041 |
| Nifty 50 TRI - Additional Benchmark Returns (%)* | 17.19 | 24.12 | 17.96 | 13.02 |

| HSBC Small Cap Equity Fund ² | | | | |
|--|----------|----------|-----------|-----------------|
| Inception Date: 19 May 05 | | | | |
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception |
| Total amount invested (₹) | 120000 | 360000 | 600000 | 2000000 |
| Market Value as on January 31, 2022 (₹) | 1,44,557 | 6,38,566 | 10,41,448 | 73,85,944 |
| Scheme Returns (%) | 39.82 | 40.94 | 22.20 | 14.17 |
| S&P BSE 250 Small Cap Index TRI - Scheme Benchmark (₹) | 1,42,752 | 6,44,807 | N.A. | N.A. |
| S&P BSE 250 Small Cap Index TRI - Scheme Benchmark Returns (%) | 36.76 | 41.71 | N.A. | N.A. |
| Nifty 50 TRI - Additional Benchmark (₹)* | 1,30,903 | 5,11,231 | 9,39,384 | 67,02,759 |
| Nifty 50 TRI - Additional Benchmark Returns (%)* | 17.19 | 24.12 | 17.96 | 13.18 |

| HSBC Flexi Cap Fund | | | | |
|---|----------|----------|----------|-----------------|
| Inception Date: 24 Feb 04 | | | | |
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception |
| Total amount invested (₹) | 120000 | 360000 | 600000 | 2150000 |
| Market Value as on January 31, 2022 (₹) | 1,35,181 | 5,29,653 | 9,14,094 | 84,75,665 |
| Scheme Returns (%) | 24.15 | 26.72 | 16.84 | 13.73 |
| Nifty 500 TRI - Scheme Benchmark (₹) ³ | 1,32,512 | 5,30,551 | 9,53,098 | 87,93,673 |
| Nifty 500 TRI - Scheme Benchmark Returns (%) ³ | 19.80 | 26.84 | 18.55 | 14.08 |
| Nifty 50 TRI - Additional Benchmark (₹)* | 1,30,903 | 5,11,231 | 9,39,384 | 84,85,491 |
| Nifty 50 TRI - Additional Benchmark Returns (%)* | 17.19 | 24.12 | 17.96 | 13.75 |

Please Note : "NA" means not available.

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

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

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

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

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

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

The performance details provided herein are of other than Direct Plan - Growth Option. Assuming ₹10,000 invested systematically on the first Business Day of every month over a period of time The returns for the respective periods are provided as on last available NAV of January 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

SIP Performance of Equity Schemes

| HSBC Global Emerging Markets Fund | | Inception Date: 17 Mar 08 | | |
|--|----------|---------------------------|----------|-----------------|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception |
| Total amount invested (₹) | 120000 | 360000 | 600000 | 1660000 |
| Market Value as on January 31, 2022 (₹) | 1,11,769 | 4,15,212 | 7,47,712 | 27,81,046 |
| Scheme Returns (%) | -12.64 | 9.54 | 8.76 | 7.12 |
| MSCI Emerging Markets Index TRI - Scheme Benchmark (₹) | 1,12,230 | 4,09,361 | 7,42,229 | 31,72,031 |
| MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%) | -11.95 | 8.57 | 8.47 | 8.87 |
| Nifty 50 TRI - Additional Benchmark (₹)* | 1,28,901 | 5,02,971 | 9,25,262 | 45,77,917 |
| Nifty 50 TRI - Additional Benchmark Returns (%)* | 14.25 | 23.09 | 17.40 | 13.62 |

| HSBC Brazil Fund | | Inception Date: 06 May 11 | | |
|--|----------|---------------------------|----------|-----------------|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception |
| Total amount invested (₹) | 120000 | 360000 | 600000 | 1280000 |
| Market Value as on January 31, 2022 (₹) | 1,13,047 | 3,17,979 | 5,23,696 | 11,10,310 |
| Scheme Returns (%) | -10.54 | -7.89 | -5.33 | -2.67 |
| MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹) | 1,20,588 | 3,60,123 | 6,26,467 | 15,56,044 |
| MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%) | 0.91 | 0.02 | 1.70 | 3.59 |
| Nifty 50 TRI - Additional Benchmark (₹)* | 1,30,973 | 5,10,561 | 9,38,562 | 29,22,666 |
| Nifty 50 TRI - Additional Benchmark Returns (%)* | 17.34 | 24.04 | 17.93 | 14.71 |

| HSBC Large Cap Equity Fund | | Inception Date: 10 Dec 02 | | |
|--|----------|---------------------------|----------|-----------------|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception |
| Total amount invested (₹) | 120000 | 360000 | 600000 | 2290000 |
| Market Value as on January 31, 2022 (₹) | 1,29,713 | 4,96,703 | 8,90,520 | 1,06,05,957 |
| Scheme Returns (%) | 15.28 | 22.03 | 15.78 | 14.24 |
| Nifty 100 TRI - Scheme Benchmark (₹) | 1,30,799 | 5,10,672 | 9,30,128 | 1,15,29,087 |
| Nifty 100 TRI - Scheme Benchmark Returns (%) | 17.02 | 24.04 | 17.55 | 14.96 |
| Nifty 50 TRI - Additional Benchmark (₹)* | 1,30,903 | 5,11,231 | 9,39,384 | 1,09,97,656 |
| Nifty 50 TRI - Additional Benchmark Returns (%)* | 17.19 | 24.12 | 17.96 | 14.55 |

| HSBC Managed Solutions India-Growth | | Inception Date: 30 Apr 14 | | |
|--|----------|---------------------------|----------|-----------------|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception |
| Total amount invested (₹) | 120000 | 360000 | 600000 | 930000 |
| Market Value as on January 31, 2022 (₹) | 1,31,452 | 5,02,187 | 8,84,650 | 15,87,396 |
| Scheme Returns (%) | 18.11 | 22.83 | 15.51 | 13.47 |
| Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹) | 1,30,631 | 5,06,837 | 9,21,320 | 16,79,620 |
| Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%) | 16.78 | 23.50 | 17.17 | 14.88 |
| Nifty 50 TRI - Additional Benchmark (₹)* | 1,31,088 | 5,11,808 | 9,39,894 | 17,04,156 |
| Nifty 50 TRI - Additional Benchmark Returns (%)* | 17.52 | 24.21 | 17.98 | 15.24 |
| CRISIL 10 Year Gilt Index - Additional Benchmark (₹)* | 1,19,544 | 3,80,619 | 6,86,322 | 11,84,195 |
| CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)* | -0.70 | 3.65 | 5.31 | 6.12 |

| HSBC Managed Solutions India-Moderate | | Inception Date: 30 Apr 14 | | |
|--|----------|---------------------------|----------|-----------------|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception |
| Total amount invested (₹) | 120000 | 360000 | 600000 | 930000 |
| Market Value as on January 31, 2022 (₹) | 1,29,489 | 4,78,089 | 8,44,262 | 15,04,063 |
| Scheme Returns (%) | 14.94 | 19.30 | 13.62 | 12.12 |
| CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹) | 1,28,255 | 4,78,853 | 8,76,436 | 15,90,880 |
| CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%) | 12.97 | 19.41 | 15.13 | 13.52 |
| Nifty 50 TRI - Additional Benchmark (₹)* | 1,31,088 | 5,11,808 | 9,39,894 | 17,04,156 |
| Nifty 50 TRI - Additional Benchmark Returns (%)* | 17.52 | 24.21 | 17.98 | 15.24 |
| CRISIL 10 Year Gilt Index - Additional Benchmark (₹)* | 1,19,544 | 3,80,619 | 6,86,322 | 11,84,195 |
| CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)* | -0.70 | 3.65 | 5.31 | 6.12 |

Please Note : "NA" means not available.

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

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

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

The performance details provided herein are of other than Direct Plan - Growth Option. Assuming ₹10,000 invested systematically on the first Business Day of every month over a period of time The returns for the respective periods are provided as on last available NAV of January 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

SIP Performance of Equity Schemes

| HSBC Managed Solution India - Conservative | | Inception Date: 30 Apr 14 | | |
|--|----------|---------------------------|----------|-----------------|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception |
| Total amount invested (₹) | 120000 | 360000 | 600000 | 930000 |
| Market Value as on January 31, 2022 (₹) | 1,22,557 | 3,95,236 | 6,98,516 | 11,93,541 |
| Scheme Returns (%) | 3.96 | 6.15 | 6.01 | 6.32 |
| Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹) | 1,23,798 | 4,15,619 | 7,57,737 | 13,38,838 |
| Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%) | 5.91 | 9.55 | 9.26 | 9.20 |
| Nifty 50 TRI - Additional Benchmark (₹)* | 1,31,088 | 5,11,808 | 9,39,894 | 17,04,156 |
| Nifty 50 TRI - Additional Benchmark Returns (%)* | 17.52 | 24.21 | 17.98 | 15.24 |
| CRISIL 10 Year Gilt Index - Additional Benchmark (₹)* | 1,19,544 | 3,80,619 | 6,86,322 | 11,84,195 |
| CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)* | -0.70 | 3.65 | 5.31 | 6.12 |

| HSBC Equity Hybrid Fund | | Inception Date: 22 Oct 18 | | |
|--|----------|---------------------------|---------|-----------------|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception |
| Total amount invested (₹) | 120000 | 360000 | NA | 390000 |
| Market Value as on January 31, 2022 (₹) | 1,29,207 | 4,79,324 | NA | 5,25,800 |
| Scheme Returns (%) | 14.47 | 19.47 | NA | 18.70 |
| CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹) | 1,28,152 | 4,78,532 | NA | 5,26,041 |
| CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%) | 12.78 | 19.36 | NA | 18.73 |
| Nifty 50 TRI - Additional Benchmark (₹)* | 1,30,903 | 5,11,231 | NA | 5,61,543 |
| Nifty 50 TRI - Additional Benchmark Returns (%)* | 17.19 | 24.12 | NA | 23.04 |

| HSBC Large And Mid Cap Equity Fund | | Inception Date: 28 Mar 19 | | |
|---|----------|---------------------------|---------|-----------------|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception |
| Total amount invested (₹) | 120000 | NA | NA | 340000 |
| Market Value as on January 31, 2022 (₹) | 1,33,429 | NA | NA | 4,96,060 |
| Scheme Returns (%) | 21.29 | NA | NA | 27.80 |
| NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹) | 1,33,636 | NA | NA | 5,16,899 |
| NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%) | 21.63 | NA | NA | 31.06 |
| Nifty 50 TRI - Additional Benchmark (₹)* | 1,30,903 | NA | NA | 4,78,328 |
| Nifty 50 TRI - Additional Benchmark Returns (%)* | 17.19 | NA | NA | 24.95 |

| HSBC Focused Equity Fund | | Inception Date: 22 Jul 20 | | |
|--|----------|---------------------------|---------|-----------------|
| Scheme Name & Benchmarks | 1 Year | 3 Years | 5 Years | Since Inception |
| Total amount invested (₹) | 120000 | NA | NA | 180000 |
| Market Value as on January 31, 2022 (₹) | 1,33,148 | NA | NA | 2,23,156 |
| Scheme Returns (%) | 20.83 | NA | NA | 30.14 |
| Nifty 500 TRI - Scheme Benchmark (₹) | 1,32,512 | NA | NA | 2,24,150 |
| Nifty 500 TRI - Scheme Benchmark Returns (%) | 19.80 | NA | NA | 30.83 |
| Nifty 50 TRI - Additional Benchmark (₹)* | 1,30,903 | NA | NA | 2,18,789 |
| Nifty 50 TRI - Additional Benchmark Returns (%)* | 17.19 | NA | NA | 27.11 |

Please Note : "NA" means not available.

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

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

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

The performance details provided herein are of other than Direct Plan - Growth Option. Assuming ₹10,000 invested systematically on the first Business Day of every month over a period of time. The returns for the respective periods are provided as on last available NAV of January 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised..Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

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

Fund Managers - Equity

| Name of Scheme | Fund Manager | Total Experience |
|--|---|--|
| HSBC Large Cap Equity Fund | Neelotpal Sahai (Since 27 May 2013) | Neelotpal Sahai: Over 29 Years |
| HSBC Large And Mid Cap Equity Fund | Neelotpal Sahai (Since 28 Mar 2019) | Neelotpal Sahai: Over 29 Years |
| HSBC Flexi Cap Fund | Neelotpal Sahai (Since 27 May 2013) | Neelotpal Sahai: Over 29 Years |
| HSBC Small Cap Equity Fund | Ankur Arora (Since 05 Aug 2019) | Ankur Arora: Over 16 Years |
| HSBC Infrastructure Equity Fund | Gautam Bhupal (Since 11 May 2018) | Gautam Bhupal: Over 16 Years |
| HSBC Focused Equity Fund | For Equity: Neelotpal Sahai (Since 29 Jul 2020) For Equity: Gautam Bhupal (Since 29 Jul 2020) | Neelotpal Sahai: Over 29 Years Gautam Bhupal: Over 16 Years |
| HSBC Tax Saver Equity Fund | Gautam Bhupal (Since 23 Jul 2019) | Gautam Bhupal: Over 16 Years |
| HSBC Mid Cap Fund | Ankur Arora (Since 24 Sep 2021) | Ankur Arora: Over 16 Years |
| HSBC Equity Hybrid Fund | For Equity: Neelotpal Sahai (Since 22 Oct 2018) For Debt: Kapil Punjabi (Since 18 Feb 2019) For Equity: Ranjithgopal K.A. (Since 23 Jul 2019) | Neelotpal Sahai: Over 29 Years Kapil Punjabi: Over 15 Years Ranjithgopal K.A.: Over 14 Years |
| HSBC Global Equity Climate Change Fund of Fund | B. Aswin Kumar (Since 06 Oct 2021) Kapil Punjabi (Since 22 Mar 2021) | B. Aswin Kumar Over 13 Years Kapil Punjabi: Over 15 Years |
| HSBC Global Emerging Markets Fund | B. Aswin Kumar (Since 06 Oct 2021) | B. Aswin Kumar Over 13 Years |
| HSBC Asia Pacific (Ex Japan) Dividend Yield Fund | B. Aswin Kumar (Since 06 Oct 2021) | B. Aswin Kumar Over 13 Years |
| HSBC Brazil Fund | B. Aswin Kumar (Since 06 Oct 2021) | B. Aswin Kumar Over 13 Years |
| HSBC Managed Solutions India-Growth | Gautam Bhupal (Since 21 Oct 2015) | Gautam Bhupal: Over 16 Years |
| HSBC Managed Solutions India-Moderate | Gautam Bhupal (Since 21 Oct 2015) | Gautam Bhupal: Over 16 Years |
| HSBC Managed Solution India-Conservative | Gautam Bhupal (Since 21 Oct 2015) | Gautam Bhupal: Over 16 Years |

Fund Managers - Debt

| Name of Scheme | Fund Manager | Total Experience |
|--------------------------------|--|--|
| HSBC Overnight Fund | Kapil Punjabi (Since 22 May 2019) | Kapil Punjabi: Over 15 Years |
| HSBC Cash Fund | Kapil Punjabi (Since 14 Mar 2014) | Kapil Punjabi: Over 15 Years |
| HSBC Corporate Bond Fund | Ritesh Jain (Since 29 Sep 2020) | Ritesh Jain: Over 21 Years |
| HSBC Ultra Short Duration Fund | Kapil Punjabi (Since 29 Jan 2020) | Kapil Punjabi: Over 15 Years |
| HSBC Low Duration Fund | Kapil Punjabi (Since 18 Oct 2014) | Kapil Punjabi: Over 15Years |
| HSBC Short Duration Fund | Ritesh Jain (Since 01 Sep 2020) | Ritesh Jain: Over 21 Years |
| HSBC Debt Fund | Kapil Punjabi (Since 18 Feb 2019) | Kapil Punjabi: Over 15 Years |
| HSBC Flexi Debt Fund | Ritesh Jain (Since 01 Sep 2020) | Ritesh Jain: Over 21 Years |
| HSBC Regular Savings Fund | For Debt: Kapil Punjabi (Since 18 Feb 2019) For Equity: Gautam Bhupal (Since 23 Jul 2019) | Kapil Punjabi: Over 15 Years Gautam Bhupal: Over 16 Years |

HSBC Overnight Fund

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

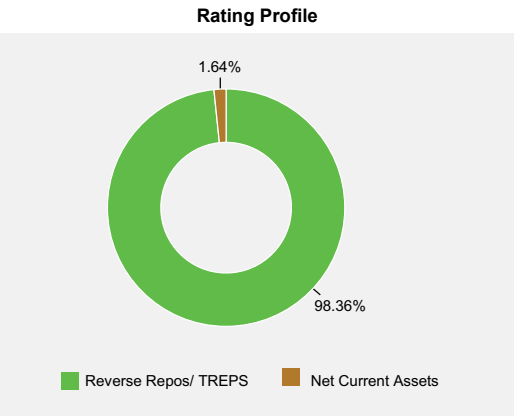
Investment Objective: The scheme aims to offer reasonable returns commensurate with low risk and high degree of liquidity through investments in overnight securities. However, there is no assurance that the investment objective of the Scheme will be achieved.



| Fund Details | |
|--|-------------------------------------|
| Date of Allotment | 22-May-19 |
| Benchmark | CRISIL Overnight Index ⁵ |
| NAV (as on 31.1.22) | |
| Growth | ₹ 1101.5784 |
| Direct Growth | ₹ 1106.0604 |
| AUM (as on 31.1.22) | ₹ 745.97 Cr |
| AAUM (for the month of Jan) | ₹ 686.28 Cr |
| Fund Manager & Experience | |
| Kapil Punjabi | |
| Total Experience | 15 Years |
| Managing this fund | Since May 22, 2019 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP ² | Please refer page 45 |
| Additional Purchase | ₹ 1,000 |
| Entry load: | "NA" |
| Exit load: | NIL |
| Month End Total Expenses Ratios (Annualized) ² | |
| Other than Direct ³ | 0.26% |
| Direct | 0.11% |
| ¹ in multiples of Re 1 thereafter. | |
| ² TER Annualized TER including GST on Investment Management Fees | |
| ³ Continuing plans | |
| ⁴ YTM Based on investedAmount | |
| ⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021 | |

| Issuer | Rating | % to Net Assets |
|------------------------------------|--------|-----------------|
| Cash Equivalent | | 100.00% |
| TREPS* | | 32.93% |
| Reverse Repos | | 65.43% |
| Net Current Assets: | | 1.64% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |

*TREPS : Tri-Party Repo



| Quantitative Data | |
|-------------------|--------|
| YTM ⁴ | 3.43% |
| Average Maturity | 0 year |
| Modified Duration | 0 year |
| Macaulay Duration | 0 year |

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.

IDCW History (₹ per unit)

| Record Date/ Plans/Options | Individual / HUF | Other | Cum IDCW |
|----------------------------------|------------------|--------|-----------|
| Direct Plan - Monthly IDCW | | | |
| 25-Jan-22 | 2.8307 | 2.8307 | 1002.8307 |
| 27-Dec-21 | 1.8339 | 1.8339 | 1001.8339 |
| 25-Jun-21 | 2.7621 | 2.7621 | 1002.7621 |
| Other than Direct - Monthly IDCW | | | |
| 25-Jan-22 | 2.702 | 2.702 | 1002.7020 |
| 27-Dec-21 | 2.8654 | 2.8654 | 1002.8654 |
| 25-Nov-21 | 2.7091 | 2.7091 | 1002.7091 |

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

Investors understand that their principal will be at Low risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Cash Fund

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

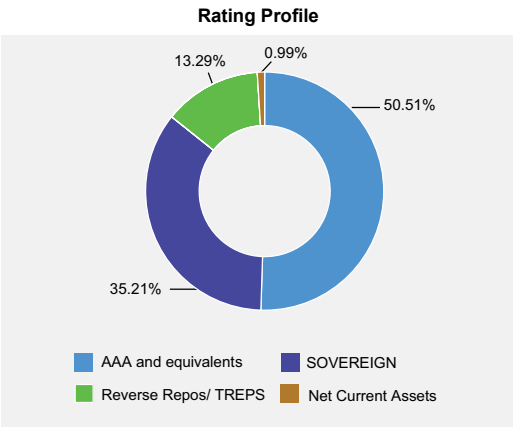
Investment Objective: Aims to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

| Fund Details | |
|---|---|
| Date of Allotment | 04-Dec-02 |
| Benchmark | CRISIL Liquid Fund Index ⁶ |
| NAV (as on 31.1.22) | |
| Growth | ₹ 2094.7487 |
| Direct Growth | ₹ 2107.1479 |
| AUM (as on 31.1.22) | ₹ 3947.81 Cr |
| AAUM (for the month of Jan) | ₹ 3772.04 Cr |
| Fund Manager & Experience | |
| Kapil Punjabi | |
| Total Experience | 15 Years |
| Managing this fund | Since Mar 14, 2014 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP ² | Please refer page 45 |
| Additional Purchase | ₹ 1,000 |
| Entry Load: | |
| “NA” | |
| Exit Load ² : | |
| Refer table below | |
| Following Exit Load shall be applicable if switched out/redeemed within 7 Calendar Days. | |
| Investor exit upon subscription | Exit Load as a % of redemption proceeds |
| Day 1 | 0.0070% |
| Day 2 | 0.0065% |
| Day 3 | 0.0060% |
| Day 4 | 0.0055% |
| Day 5 | 0.0050% |
| Day 6 | 0.0045% |
| Day 7 Onwards | 0.0000% |
| Month End Total Expenses Ratios (Annualized) ³ | |
| Other than Direct ⁴ | 0.23% |
| Direct | 0.13% |
| ¹ in multiples of Re 1 thereafter. | |
| ² Effective from Oct 20, 2019 on Prospective basis. | |
| ³ TER Annualized TER including GST on Investment Management Fees | |
| ⁴ Continuing plans | |
| ⁵ YTM Based on invested Amount | |
| ⁶ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on ‘Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes’ has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore , the same is effective from 01 December 2021 | |

| Issuer | Rating | % to Net Assets |
|--|--------|-----------------|
| Money Market Instruments | | |
| Certificate of Deposit | | |
| HDFC Bank Ltd. | | 10.73% |
| Small Industries Development Bk of India | | 3.78% |
| Axis Bank Ltd. | | 3.78% |
| Commercial Paper | | 3.17% |
| Indian Oil Corporation Ltd. | | 37.24% |
| ICICI Securities Ltd. | | 7.58% |
| Kotak Securities Ltd. | | 3.79% |
| HDFC Securities Ltd. | | 3.79% |
| Reliance Industries Ltd. | | 3.79% |
| NTPC Ltd. | | 3.78% |
| Aditya Birla Housing Finance Ltd. | | 2.53% |
| Bajaj Housing Finance Ltd. | | 2.53% |
| LIC Housing Finance Ltd. | | 1.89% |
| Sharekhan Ltd. | | 1.89% |
| Axis Securities Ltd. | | 1.26% |
| L & T Finance Ltd. | | 1.26% |
| Corporate/ PSU Debt | | 0.63% |
| Corporate Bonds / Debentures | | 2.54% |
| Housing Development Finance Corp Ltd. | | 1.27% |
| L & T Finance Ltd. | | 1.27% |
| Government Securities | | |
| 8.20% GOVT OF INDIA RED 15-02-2022 | | 22.96% |
| Treasury Bill | | |
| 91 DAYS TBILL RED 10-03-2022 | | 12.25% |
| 91 DAYS TBILL RED 31-03-2022 | | 3.79% |
| 364 DAYS TBILL RED 11-03-2022 | | 3.02% |
| 91 DAYS TBILL RED 24-02-2022 | | 2.78% |
| 182 DAYS TBILL RED 10-03-2022 | | 2.53% |
| Cash Equivalent | | |
| TREPS* | | 14.28% |
| Reverse Repos | | 9.48% |
| Net Current Assets: | | 3.80% |
| Total Net Assets as on 31-Jan-2022 | | 0.99% |
| | | 100.00% |

*TREPS : Tri-Party Repo

| Quantitative Data | |
|-------------------|-----------|
| YTM ⁵ | 3.69% |
| Average Maturity | 0.07 year |
| Modified Duration | 0.07 year |
| Macaulay Duration | 0.07 year |



IDCW History (₹ per unit)

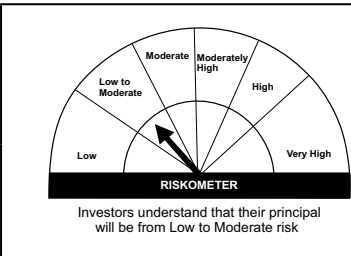
| Record Date/ Plans/Options | Individual / HUF | Other | Cum IDCW |
|----------------------------------|------------------|--------|-----------|
| Other than Direct - Monthly IDCW | | | |
| 25-Jan-22 | 2.7671 | 2.7671 | 1004.3347 |
| 27-Dec-21 | 2.9248 | 2.9248 | 1004.4924 |
| 25-Nov-21 | 2.9741 | 2.9741 | 1004.5417 |
| Direct Plan - Monthly IDCW | | | |
| 25-Jan-22 | 2.9506 | 2.9506 | 1040.8370 |
| 27-Dec-21 | 3.1192 | 3.1192 | 1041.0056 |
| 25-Nov-21 | 3.1646 | 3.1646 | 1041.0510 |

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

PRC Matrix

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

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



RISKOMETER

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
- Invests in Money Market Instruments

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

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

HSBC Corporate Bond Fund

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

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

| Fund Details | |
|---|----------------------|
| Date of Allotment | 29-Sep-20 |
| Benchmark: NIFTY Corporate Bond Index ⁵ | |
| NAV (as on 31.1.22) | |
| Growth | ₹ 10,5407 |
| Direct Growth | ₹ 10,5999 |
| AUM (as on 31.1.22) | ₹ 230.18 Cr |
| AAUM (for the month of Jan) | ₹ 231.03 Cr |
| Fund Manager & Experience | |
| Ritesh Jain | |
| Total Experience | 21 Years |
| Managing this fund | Since Sep 29, 2020 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP ² | Please refer page 45 |
| Additional Purchase | ₹ 1,000 |
| Entry Load: | "NA" |
| Exit Load ² : | NIL |
| Month End Total Expenses Ratios (Annualized) ² | |
| Other than Direct ³ | 0.79% |
| Direct | 0.36% |

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

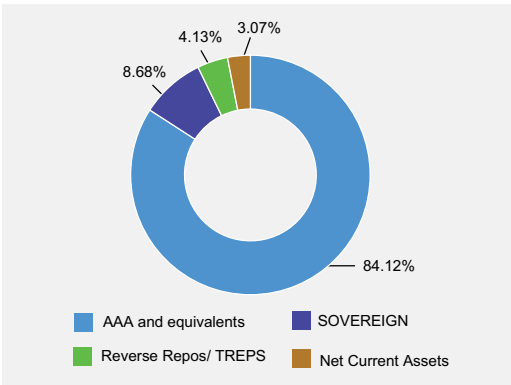
⁴YTM Based on invested Amount

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

| Issuer | Rating | % to Net Assets |
|--|------------|-----------------|
| Corporate/ PSU Debt | | |
| Corporate Bonds / Debentures | | 84.12% |
| REC Ltd. | CRISIL AAA | 11.44% |
| Reliance Industries Ltd. | CRISIL AAA | 11.30% |
| Indian Oil Corporation Ltd. | [ICRA]AAA | 11.07% |
| Indian Railway Finance Corporation Ltd. | CRISIL AAA | 11.02% |
| LIC Housing Finance Ltd. | CRISIL AAA | 10.91% |
| Small Industries Development Bk of India | [ICRA]AAA | 10.83% |
| HDB Financial Services Ltd. | CRISIL AAA | 8.89% |
| National Bk for Agriculture & Rural Dev. | [ICRA]AAA | 8.66% |
| Government Securities | | 8.68% |
| 5.15% GOVT OF INDIA RED 09-11-2025 | SOVEREIGN | 6.40% |
| 8.21% HARYANA SDL RED 31-03-2026 | SOVEREIGN | 2.33% |
| Cash Equivalent | | 7.20% |
| TREPS* | | 1.83% |
| Reverse Repos | | 2.30% |
| Net Current Assets: | | 3.07% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |

*TREPS : Tri-Party Repo

Rating Profile



| Quantitative Data | |
|-------------------|-----------|
| YTM ⁴ | 5.41% |
| Average Maturity | 2.30 year |
| Modified Duration | 2.00 year |
| Macaulay Duration | 2.11 year |

IDCW History (₹ per unit)

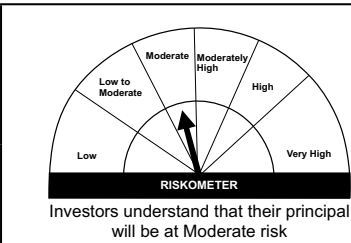
| Record Date/ Plans/Options | Individual / HUF | Other | Cum IDCW |
|------------------------------------|------------------|--------|----------|
| Other than Direct - Monthly IDCW | | | |
| 25-Jan-22 | 0.0139 | 0.0139 | 10.0325 |
| 27-Dec-21 | 0.0205 | 0.0205 | 10.0391 |
| 25-Nov-21 | 0.0224 | 0.0224 | 10.0410 |
| Direct Plan - Monthly IDCW | | | |
| 25-Jan-22 | 0.0175 | 0.0175 | 10.2343 |
| 25-Oct-21 | 0.0141 | 0.0141 | 10.1798 |
| 27-Sep-21 | 0.0365 | 0.0365 | 10.2022 |
| Other than Direct - Quarterly IDCW | | | |
| 27-Dec-21 | 0.15 | 0.15 | 10.2608 |
| 27-Sep-21 | 0.13 | 0.13 | 10.3360 |
| 25-Jun-21 | 0.13 | 0.13 | 10.3061 |
| Direct Plan - Quarterly IDCW | | | |
| 27-Dec-21 | 0.16 | 0.16 | 10.2959 |
| 27-Sep-21 | 0.14 | 0.14 | 10.3697 |
| 25-Jun-21 | 0.14 | 0.14 | 10.3378 |

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

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Ultra Short Duration Fund

An Open Ended Ultra-Short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and relatively low credit risk.

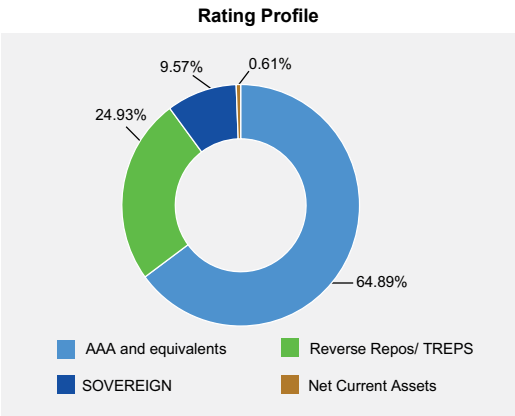
Investment Objective: The investment objective of the scheme is to provide liquidity and generate reasonable returns with low volatility through investment in a portfolio comprising of debt & money market instruments. However, there is no assurance that the investment objective of the scheme will be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

| Fund Details | |
|--|----------------------|
| Date of Allotment | 29-Jan-20 |
| Benchmark: CRISIL Ultra Short Term Debt Index ⁵ | |
| NAV (as on 31.1.22) | |
| Growth | ₹ 1088.8371 |
| Direct Growth | ₹ 1094.5328 |
| AUM (as on 31.1.22) | ₹ 2130.30 Cr |
| AAUM (for the month of Jan) | ₹ 1803.18 Cr |
| Fund Manager & Experience | |
| Kapil Punjabi | |
| Total Experience | 15 Years |
| Managing this fund | Since Jan 29, 2020 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP ^{##} | Please refer page 45 |
| Additional Purchase | ₹ 1,000 |
| Entry Load: | "NA" |
| Exit Load ² : | NIL |
| Month End Total Expenses Ratios (Annualized) ² | |
| Other than Direct ³ | 0.49% |
| Direct | 0.23% |
| ¹ in multiples of Re 1 thereafter. | |
| ² TER Annualized TER including GST on Investment Management Fees | |
| ³ Continuing plans | |
| ⁴ YTM Based on invested Amount | |
| ⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021 | |

| Issuer | Rating | % to Net Assets |
|--|------------|-----------------|
| Money Market Instruments | | |
| Certificate of Deposit | | |
| Axis Bank Ltd. | CRISIL A1+ | 18.51% |
| HDFC Bank Ltd. | CRISIL A1+ | 7.02% |
| Small Industries Development Bk of India | CRISIL A1+ | 6.91% |
| National Bk for Agriculture & Rural Dev. | CRISIL A1+ | 2.34% |
| Commercial Paper | | |
| Reliance Industries Ltd. | CRISIL A1+ | 2.24% |
| ICICI Securities Ltd. | [ICRA]A1+ | 7.01% |
| Kotak Securities Ltd. | CRISIL A1+ | 4.62% |
| Kotak Mahindra Investments Ltd. | CRISIL A1+ | 4.61% |
| Export Import Bank of India | CRISIL A1+ | 3.51% |
| Tata Capital Financial Services Ltd. | CRISIL A1+ | 3.50% |
| Kotak Mahindra Prime Ltd. | CRISIL A1+ | 2.34% |
| Tata Capital Housing Finance Ltd. | CRISIL A1+ | 2.32% |
| Corporate/ PSU Debt | | |
| Corporate Bonds / Debentures | | |
| LIC Housing Finance Ltd. | CRISIL AAA | 16.16% |
| National Highways Authority of India | CRISIL AAA | 6.69% |
| REC Ltd. | CRISIL AAA | 4.72% |
| National Bk for Agriculture & Rural Dev. | CRISIL AAA | 2.36% |
| L & T Finance Ltd. | CRISIL AAA | 1.21% |
| Treasury Bill | | |
| 364 DAYS TBILL RED 11-03-2022 | SOVEREIGN | 1.18% |
| 364 DAYS TBILL RED 26-01-2023 | SOVEREIGN | 9.57% |
| Cash Equivalent | | |
| TREPS* | | 9.35% |
| Reverse Repos | | 0.22% |
| Net Current Assets: | | |
| Total Net Assets as on 31-Jan-2022 | | |

*TREPS : Tri-Party Repo

| Quantitative Data | |
|-------------------|-----------|
| YTM ⁴ | 3.95% |
| Average Maturity | 0.27 year |
| Modified Duration | 0.27 year |
| Macaulay Duration | 0.27 year |



IDCW History (₹ per unit)


| Record Date/ Plans/Options | Individual / HUF | Other | Cum IDCW |
|----------------------------------|------------------|--------|-----------|
| Direct Plan - Monthly IDCW | | | |
| 25-Jan-22 | 3.1926 | 3.1926 | 1011.3822 |
| 27-Dec-21 | 3.0817 | 3.0817 | 1011.2713 |
| 25-Nov-21 | 3.2449 | 3.2449 | 1011.4345 |
| Other than Direct - Monthly IDCW | | | |
| 25-Jan-22 | 3.0163 | 3.0163 | 1022.0822 |
| 27-Dec-21 | 2.8822 | 2.8822 | 1021.9481 |
| 25-Nov-21 | 3.0552 | 3.0552 | 1022.1211 |

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

PRC Matrix

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

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



RISKOMETER

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.

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

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

HSBC Low Duration Fund

An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and moderate credit risk.

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

| Fund Details | |
|--|----------------------|
| Date of Allotment | 17-Oct-06 |
| Benchmark: CRISIL Low Duration Debt Index ⁵ | |
| NAV (as on 31.1.22) | |
| Growth | ₹ 16.6546 |
| Direct Growth | ₹ 17.8097 |
| AUM (as on 31.1.22) | ₹ 266.96 Cr |
| AAUM (for the month of Jan) | ₹ 243.31 Cr |
| Fund Manager & Experience | |
| Kapil Punjabi | |
| Total Experience | 15 Years |
| Managing this fund | Since Oct 18, 2014 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP ² | Please refer page 45 |
| Additional Purchase | ₹ 1,000 |
| Entry Load: | "NA" |
| Exit Load: | NIL |
| Month End Total Expenses Ratios (Annualized) ² | |
| Other than Direct ³ | 0.63% |
| Direct | 0.22% |
| ⁴ The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. | |
| ¹ in multiples of Re 1 thereafter. | |
| ² TER Annualized TER including GST on Investment Management Fees | |
| ³ Continuing plans | |
| ⁴ YTM Based on invested Amount | |
| ⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021 | |

| Issuer | Rating | % to Net Assets |
|--|------------|-----------------|
| Money Market Instruments | | |
| Certificate of Deposit | | |
| Axis Bank Ltd. | CRISIL A1+ | 7.23% |
| Corporate/ PSU Debt | | |
| Corporate Bonds / Debentures | | |
| Power Grid Corporation of India Ltd. | CRISIL AAA | 7.81% |
| National Bk for Agriculture & Rural Dev. | CRISIL AAA | 7.75% |
| Export Import Bank of India | CRISIL AAA | 7.71% |
| Reliance Industries Ltd. | CRISIL AAA | 7.66% |
| REC Ltd. | CARE AAA | 5.74% |
| Power Finance Corporation Ltd. | CRISIL AAA | 5.73% |
| HDB Financial Services Ltd. | CRISIL AAA | 5.71% |
| LIC Housing Finance Ltd. | CRISIL AAA | 3.83% |
| Bajaj Finance Ltd. | CRISIL AAA | 3.73% |
| L & T Finance Ltd. | CRISIL AAA | 1.92% |
| Government Securities | | |
| 4.56% GOVT OF INDIA RED 29-11-2023 | SOVEREIGN | 3.44% |
| Treasury Bill | | |
| 364 DAYS TBILL RED 26-01-2023 | SOVEREIGN | 7.17% |
| 364 DAYS TBILL RED 30-03-2022 | SOVEREIGN | 1.86% |
| Cash Equivalent | | |
| TREPS* | | 9.50% |
| Reverse Repos | | 11.93% |
| Net Current Assets: | | 1.28% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |

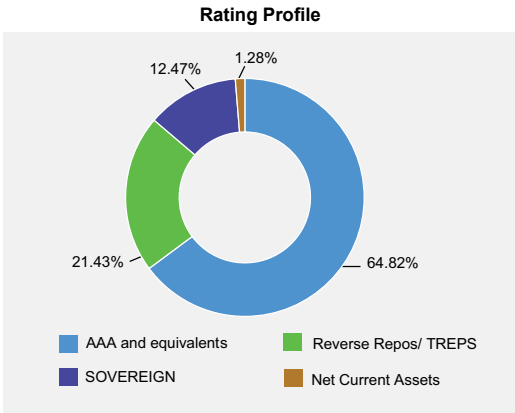
*TREPS : Tri-Party Repo

IDCW History (₹ per unit)

| Record Date/ Plans/Options | Individual / HUF | Other | Cum IDCW |
|----------------------------------|------------------|--------|----------|
| Other than Direct - Monthly IDCW | | | |
| 27-May-19 | 0.0500 | 0.0463 | 10.1962 |
| 25-Apr-19 | 0.0388 | 0.0359 | 10.1807 |
| 25-Mar-19 | 0.0507 | 0.0470 | 10.1973 |
| Direct Plan - Monthly IDCW | | | |
| 25-Jan-22 | 0.0339 | 0.0339 | 10.0339 |
| 27-Dec-21 | 0.0311 | 0.0311 | 10.0311 |
| 25-Nov-21 | 0.0294 | 0.0294 | 10.0294 |

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

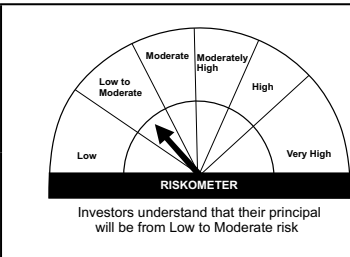
| Quantitative Data | |
|--------------------------------|-----------|
| YTM ⁴ | 4.45% |
| Average Maturity | 0.74 year |
| Modified Duration | 0.69 year |
| Macaulay Duration ⁴ | 0.72 year |



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Liquidity over short term.
- Investment in debt and money market instruments such that the Macaulay⁴ duration of the portfolio is between 6 months to 12 months.

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

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

HSBC Short Duration Fund

An open-ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Moderate interest rate risk and moderate credit risk.

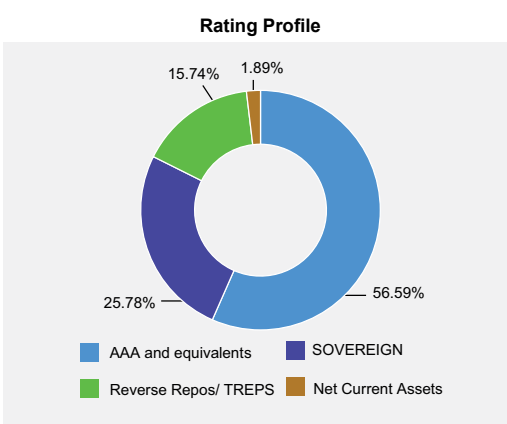
Investment Objective: To provide reasonable income through a diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 1 year to 3 years. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

| Fund Details | |
|--|----------------------|
| Date of Allotment | 10-Dec-02 |
| Benchmark: CRISIL Short Term Bond Index ⁵ | |
| NAV (as on 31.1.22) | |
| Growth | ₹ 32.0349 |
| Direct Growth | ₹ 34.804 |
| AUM (as on 31.1.22) | ₹ 216.83 Cr |
| AAUM (for the month of Jan) | ₹ 218.39 Cr |
| Fund Manager & Experience | |
| Ritesh Jain | |
| Total Experience | 21 Years |
| Managing this fund | Since Sep 01, 2020 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP ² | Please refer page 45 |
| Additional Purchase | ₹ 1,000 |
| Entry Load: | "NA" |
| Exit Load: | NIL |
| Month End Total Expenses Ratios (Annualized) ³ | |
| Other than Direct ³ | 0.80% |
| Direct | 0.26% |
| ⁴ The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. | |
| ¹ in multiples of Re 1 thereafter. | |
| ² TER Annualized TER including GST on Investment Management Fees | |
| ³ Continuing plans | |
| ⁴ YTM Based on invested Amount | |
| ⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021 | |

| Issuer | Rating | % to Net Assets |
|---|------------|-----------------|
| Corporate/ PSU Debt | | |
| Corporate Bonds / Debentures | | |
| Sikka Ports and Terminals Ltd. | CRISIL AAA | 7.21% |
| Export Import Bank of India | CRISIL AAA | 7.18% |
| L & T Finance Ltd. | CRISIL AAA | 7.08% |
| LIC Housing Finance Ltd. | CRISIL AAA | 6.95% |
| REC Ltd. | CARE AAA | 4.89% |
| Power Grid Corporation of India Ltd. | CRISIL AAA | 4.81% |
| Power Finance Corporation Ltd. | CRISIL AAA | 4.77% |
| HDB Financial Services Ltd. | CRISIL AAA | 4.59% |
| Sundaram Finance Ltd. | CRISIL AAA | 4.56% |
| Bajaj Housing Finance Ltd. | CRISIL AAA | 4.55% |
| Government Securities | | |
| 5.22% GOVT OF INDIA RED 15-06-2025 | SOVEREIGN | 6.84% |
| 6.18% GOVT OF INDIA RED 04-11-2024 | SOVEREIGN | 4.71% |
| 8.5% JAMMU & KASHMIR SDL RED 30-03-2025 | SOVEREIGN | 2.47% |
| 8.58% GUJARAT SDL RED 23-01-2023 | SOVEREIGN | 2.39% |
| 8.59% ANDHRA PRADESH SDL RED 23-01-2023 | SOVEREIGN | 2.39% |
| 8.6% MADHYA PRADESH SDL RED 23-01-2023 | SOVEREIGN | 2.39% |
| 8.65% UTTAR PRADESH SDL 10-03-2024 | SOVEREIGN | 1.96% |
| 8.66% WEST BENGAL SDL RED 20-03-2023 | SOVEREIGN | 1.68% |
| 8.73% UTTAR PRADESH SDL 31-12-2022 | SOVEREIGN | 0.95% |
| Cash Equivalent | | |
| TREPS* | | 6.98% |
| Reverse Repos | | 8.77% |
| Net Current Assets: | | 1.89% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |

*TREPS : Tri-Party Repo

| Quantitative Data | |
|--------------------------------|-----------|
| YTM ⁴ | 5.11% |
| Average Maturity | 1.74 year |
| Modified Duration | 1.55 year |
| Macaulay Duration ⁴ | 1.62 year |



IDCW History (₹ per unit)

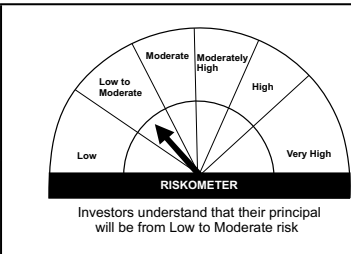
| Record Date/ Plans/Options | Individual / HUF | Other | Cum IDCW |
|------------------------------------|------------------|--------|----------|
| Other than Direct - Monthly IDCW | | | |
| 27-Apr-20 | 0.0025 | 0.0025 | 10.9907 |
| 27-May-19 | 0.0781 | 0.0723 | 11.3250 |
| 25-Apr-19 | 0.0151 | 0.0140 | 11.2375 |
| Direct Plan - Monthly IDCW | | | |
| 25-Feb-19 | 0.0426 | 0.0394 | 12.2923 |
| 25-Jan-19 | 0.0607 | 0.0562 | 12.3174 |
| 26-Dec-18 | 0.0986 | 0.0913 | 12.3700 |
| Other than Direct - Quarterly IDCW | | | |
| 25-Sep-17 | 0.1445 | 0.1338 | 10.3838 |
| Direct Plan - Quarterly IDCW | | | |
| 25-Sep-18 | 0.0864 | 0.0800 | 10.2534 |
| 25-Jun-18 | 0.0720 | 0.0667 | 10.2430 |
| 26-Mar-18 | 0.0722 | 0.0669 | 10.2380 |

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

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Debt Fund

An open ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively high interest rate risk and moderate credit risk.

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

| Fund Details | |
|---|----------------------|
| Date of Allotment | 10-Dec-02 |
| Benchmark: CRISIL Composite Bond Fund Index ⁵ | |
| NAV (as on 31.1.22) | |
| Growth | ₹ 35.2805 |
| Direct Growth | ₹ 37.9133 |
| AUM (as on 31.1.22) | ₹ 44.42 Cr |
| AAUM (for the month of Jan) | ₹ 44.62 Cr |
| Fund Manager & Experience | |
| Kapil Punjabi | |
| Total Experience | 15 Years |
| Managing this fund | Since Feb 18, 2019 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP ^{##} | Please refer page 45 |
| Additional Purchase | ₹ 1,000 |
| Entry Load: | "NA" |
| Exit Load: | NIL |
| Month End Total Expenses Ratios (Annualized) ² | |
| Other than Direct ³ | 2.07% |
| Direct | 1.23% |

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

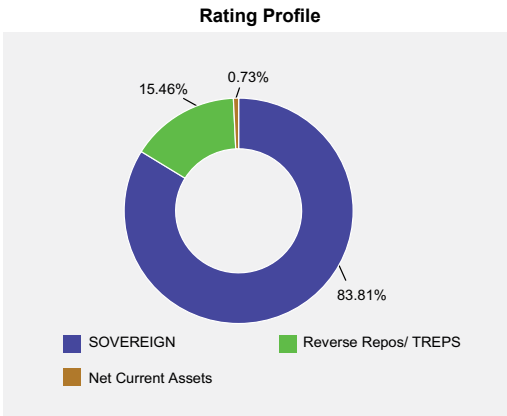
⁴YTM Based on invested Amount

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

| Issuer | Rating | % to Net Assets |
|------------------------------------|-----------|-----------------|
| Government Securities | | 83.81% |
| 6.79% GOVT OF INDIA RED 15-05-2027 | SOVEREIGN | 29.98% |
| 7.17% GOVT OF INDIA RED 08-01-2028 | SOVEREIGN | 18.69% |
| 5.63% GOVT OF INDIA RED 12-04-2026 | SOVEREIGN | 13.37% |
| 7.26% GOVT OF INDIA RED 14-01-2029 | SOVEREIGN | 11.69% |
| 6.64% GOVT OF INDIA RED 16-06-2035 | SOVEREIGN | 6.48% |
| 8.19% RAJASTHAN SDL RED 23-06-2026 | SOVEREIGN | 3.60% |
| Cash Equivalent | | 16.19% |
| TREPS* | | 6.85% |
| Reverse Repos | | 8.61% |
| Net Current Assets: | | 0.73% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |

*TREPS : Tri-Party Repo

| Quantitative Data | |
|--------------------------------|-----------|
| YTM ⁴ | 5.93% |
| Average Maturity | 5.13 year |
| Modified Duration | 4.03 year |
| Macaulay Duration [^] | 4.16 year |



IDCW History (₹ per unit)

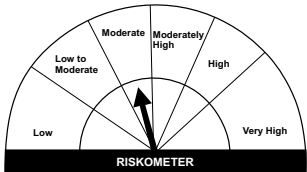
| Record Date/ Plans/Options | Individual / HUF | Other | Cum IDCW |
|------------------------------------|------------------|-------|----------|
| Direct Plan - Quarterly IDCW | | | |
| 27-Dec-21 | 0.18 | 0.18 | 11.2166 |
| 27-Sep-21 | 0.18 | 0.18 | 11.3616 |
| 25-Jun-21 | 0.18 | 0.18 | 11.3047 |
| Other than Direct - Quarterly IDCW | | | |
| 27-Dec-21 | 0.17 | 0.17 | 11.0958 |
| 27-Sep-21 | 0.17 | 0.17 | 11.2528 |
| 25-Jun-21 | 0.17 | 0.17 | 11.2106 |

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

PRC Matrix

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

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



RISKOMETER

Investors understand that their principal will be at Moderate risk

This product is suitable for investors who are seeking*:

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

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

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

HSBC Flexi Debt Fund

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

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

| Fund Details | |
|---|----------------------|
| Date of Allotment | 05-Oct-07 |
| Benchmark: CRISIL Composite Bond Fund Index ⁵ | |
| NAV (as on 31.1.22) | |
| Growth | ₹ 28.7697 |
| Direct Growth | ₹ 30.8472 |
| AUM (as on 31.1.22) | ₹ 56.65 Cr |
| AAUM (for the month of Jan) | ₹ 56.37 Cr |
| Fund Manager & Experience | |
| Ritesh Jain | |
| Total Experience | 21 Years |
| Managing this fund | Since Sep 01, 2020 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP ^{##} | Please refer page 45 |
| Additional Purchase | ₹ 1,000 |
| Entry Load: | "NA" |
| Exit Load: | NIL |
| Month End Total Expenses Ratios (Annualized) ² | |
| Other than Direct ³ | 1.73% |
| Direct | 0.95% |

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

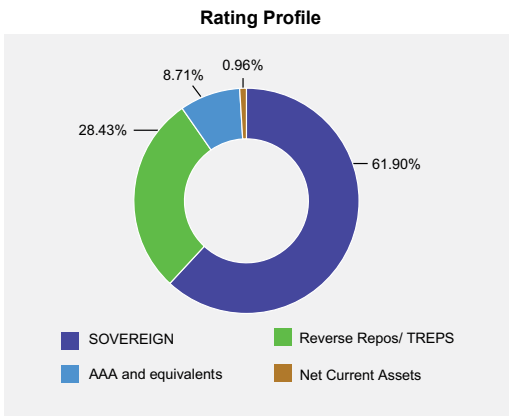
⁴YTM Based on invested Amount

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

| Issuer | Rating | % to Net Assets |
|---|-----------|-----------------|
| Corporate/ PSU Debt | | |
| Corporate Bonds / Debentures | | |
| Indian Railway Finance Corporation Ltd. | CARE AAA | 8.71% |
| Government Securities | | |
| 6.79% GOVT OF INDIA RED 15-05-2027 | SOVEREIGN | 18.09% |
| 5.15% GOVT OF INDIA RED 09-11-2025 | SOVEREIGN | 17.26% |
| 7.72% GOVT OF INDIA RED 25-05-2025 | SOVEREIGN | 9.35% |
| 5.63% GOVT OF INDIA RED 12-04-2026 | SOVEREIGN | 8.74% |
| 6.64% GOVT OF INDIA RED 16-06-2035 | SOVEREIGN | 8.46% |
| Cash Equivalent | | |
| TREPS [*] | | 29.39% |
| Reverse Repos | | 12.60% |
| Reverse Repos | | 15.83% |
| Net Current Assets: | | 0.96% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |

^{*}TREPS : Tri-Party Repo

| Quantitative Data | |
|--------------------------------|-----------|
| YTM ⁴ | 5.43% |
| Average Maturity | 4.28 year |
| Modified Duration | 3.27 year |
| Macaulay Duration [^] | 3.4 year |



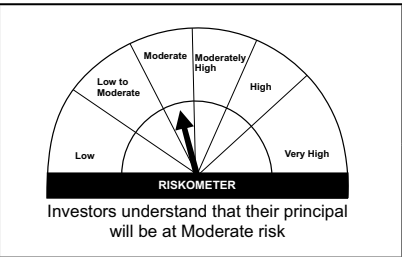
| IDCW History (₹ per unit) | | | |
|--------------------------------------|------------------|--------|----------|
| Record Date/ Plans/Options | Individual / HUF | Other | Cum IDCW |
| Regular Plan - Monthly IDCW | | | |
| 28-Jun-13 | 0.0326 | 0.0313 | 10.4175 |
| 31-May-13 | 0.1121 | 0.1074 | 10.6718 |
| 26-Apr-13 | 0.0584 | 0.0497 | 10.4949 |
| Other than Direct - Monthly IDCW | | | |
| 25-Nov-21 | 0.0359 | 0.0359 | 10.6223 |
| 27-Sep-21 | 0.0732 | 0.0732 | 10.6594 |
| 25-Aug-21 | 0.0332 | 0.0332 | 10.6194 |
| Direct Plan - Monthly IDCW | | | |
| 25-Jan-21 | 0.0005 | 0.0005 | 10.3069 |
| 28-Dec-20 | 0.0406 | 0.0406 | 10.3470 |
| 25-Nov-20 | 0.0366 | 0.0366 | 10.3430 |
| Regular Plan - Quarterly IDCW | | | |
| 28-Sep-15 | 0.1806 | 0.1673 | 11.9644 |
| 25-Jun-15 | 0.1806 | 0.1673 | 11.8869 |
| 25-Mar-15 | 0.1815 | 0.1683 | 12.2052 |
| Other than Direct - Quarterly IDCW | | | |
| 25-Sep-17 | 0.1806 | 0.1673 | 11.7832 |
| 27-Jun-17 | 0.1445 | 0.1338 | 11.9288 |
| 27-Mar-17 | 0.1806 | 0.1673 | 11.8718 |
| Direct Plan - Quarterly IDCW | | | |
| 27-Dec-21 | 0.1800 | 0.1800 | 11.8227 |
| 27-Sep-21 | 0.1800 | 0.1800 | 11.9643 |
| 25-Jun-21 | 0.1800 | 0.1800 | 11.9564 |
| Regular Plan - Half Yearly IDCW | | | |
| 15-Mar-13 | 0.3524 | 0.3020 | 11.6629 |
| 14-Sep-12 | 0.3524 | 0.3020 | 11.4315 |
| Other than Direct - Half Yearly IDCW | | | |
| 27-Sep-21 | 0.3500 | 0.3500 | 11.9729 |
| 25-Mar-21 | 0.3500 | 0.3500 | 12.0175 |
| 25-Sep-20 | 0.3500 | 0.3500 | 12.2001 |
| Direct Plan - Half Yearly IDCW | | | |
| 25-Mar-19 | 0.3242 | 0.3002 | 11.4145 |
| 26-Mar-18 | 0.2889 | 0.2677 | 10.9480 |
| 26-Mar-18 | 0.2889 | 0.2677 | 10.9480 |

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

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Regular Savings Fund

An open ended Hybrid Scheme investing predominantly in debt instruments.

Investment Objective: Seeks to generate reasonable returns through investments in Debt and Money Market Instruments. The secondary objective of the scheme is to invest in equity and equity related instruments to seek capital appreciation. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

| Fund Details | |
|--|---|
| Date of Allotment | 24-Feb-04 |
| Benchmark: | CRISIL Hybrid 85+15 - Conservative Index ⁵ |
| NAV (as on 31.1.22) | |
| Growth | ₹ 46.2426 |
| Direct Growth | ₹ 50.0615 |
| AUM (as on 31.1.22) | ₹ 94.73 Cr |
| AAUM (for the month of Jan) | ₹ 92.54 Cr |
| Fund Manager & Experience | |
| Kapil Punjabi | (For Debt) |
| Total Experience | 15 Years |
| Managing this fund | Since Feb 18, 2019 |
| Gautam Bhupal | (For Equity) |
| Total Experience | 16 Years |
| Managing this fund | Since July 23, 2019 |
| Minimum Investment ¹ | |
| Lumpsum | ₹ 5,000 |
| SIP ^{##} | Please refer page 45 |
| Additional Purchase | ₹ 1,000 |
| Entry Load: | |
| "NA" | |
| Exit Load: 1% if redeemed / switched out within 1 year from date of allotment, else nil | |
| Month End Total Expenses Ratios (Annualized) ² | |
| Other than Direct ³ | 2.21% |
| Direct | 0.76% |
| ⁴ The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. | |
| ¹ in multiples of Re 1 thereafter. | |
| ² TER Annualized TER including GST on Investment Management Fees | |
| ³ Continuing plans | |
| ⁴ YTM Based on invested Amount | |
| ⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021 | |

| Issuer | Rating | % to Net Assets |
|-------------------------------------|--------------------------|-----------------|
| EQUITY | | |
| Infosys Ltd. | Software | 2.29% |
| ICICI Bank Ltd. | Banks | 2.25% |
| HDFC Bank Ltd. | Banks | 1.88% |
| Bajaj Finance Ltd. | Finance | 1.26% |
| Larsen & Toubro Ltd. | Construction Project | 1.11% |
| Reliance Industries Ltd. | Petroleum Products | 1.01% |
| State Bank of India | Banks | 0.94% |
| Axis Bank Ltd. | Banks | 0.90% |
| Sun Pharmaceutical Industries Ltd. | Pharmaceuticals | 0.79% |
| Tata Motors Ltd. | Auto | 0.71% |
| KEI Industries Ltd. | Industrial Products | 0.64% |
| Tata Consultancy Services Ltd. | Software | 0.63% |
| DLF Ltd. | Construction | 0.52% |
| Titan Company Ltd. | Consumer Durables | 0.52% |
| Mphasis Ltd. | Software | 0.49% |
| Ashok Leyland Ltd. | Auto | 0.42% |
| SRF Ltd. | Chemicals | 0.41% |
| Hindustan Unilever Ltd. | Consumer Non Durables | 0.41% |
| P I INDUSTRIES LIMITED | Pesticides | 0.39% |
| Dalmia Bharat Ltd. | Cement & Cement Products | 0.38% |
| Amber Enterprises India Ltd. | Consumer Durables | 0.38% |
| Voltas Ltd. | Consumer Durables | 0.37% |
| Kajaria Ceramics Ltd. | Consumer Durables | 0.37% |
| SBI Life Insurance Company Ltd. | Insurance | 0.35% |
| JB Chemicals & Pharmaceuticals Ltd. | Pharmaceuticals | 0.33% |
| Alkem Laboratories Ltd. | Pharmaceuticals | 0.28% |

IDCW History (₹ per unit)

| Record Date/ Plans/Options | Individual / HUF | Other | Cum IDCW |
|---|------------------|--------|----------|
| Other than Direct - Monthly IDCW | | | |
| 25-Jan-22 | 0.065 | 0.065 | 12.9452 |
| 27-Dec-21 | 0.065 | 0.065 | 12.9788 |
| 25-Nov-21 | 0.065 | 0.065 | 13.0931 |
| Direct Plan - Monthly IDCW | | | |
| 25-Jan-22 | 0.085 | 0.085 | 16.7327 |
| 27-Dec-21 | 0.085 | 0.085 | 16.7624 |
| 25-Nov-21 | 0.085 | 0.085 | 16.8946 |
| Other than Direct - Quarterly IDCW | | | |
| 27-Dec-21 | 0.2200 | 0.2200 | 16.7179 |
| 26-Mar-18 | 0.1806 | 0.1673 | 12.8150 |
| 26-Dec-17 | 0.2167 | 0.2008 | 13.4488 |
| Direct Plan - Quarterly IDCW | | | |
| 27-Dec-21 | 0.2300 | 0.2300 | 14.6108 |
| 27-Sep-21 | 0.2100 | 0.2100 | 14.8220 |
| 25-Jun-21 | 0.2100 | 0.2100 | 14.3322 |

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

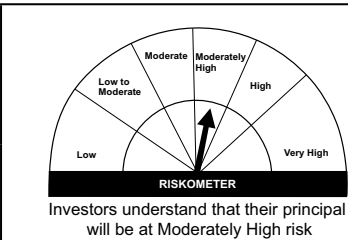
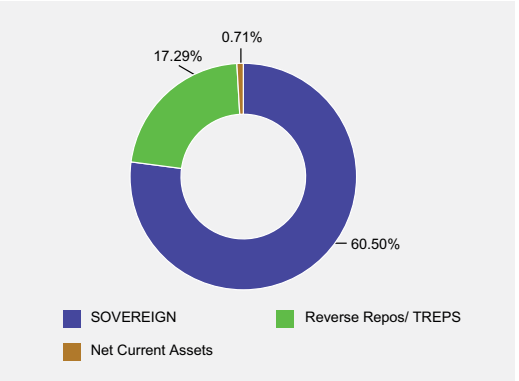
| Issuer | Rating | % to Net Assets |
|---|-----------------------|-----------------|
| PVR Ltd. | Entertainment | 0.25% |
| TVS Motor Company Ltd. | Auto | 0.22% |
| IPCA Laboratories Ltd. | Pharmaceuticals | 0.22% |
| Kotak Mahindra Bank Ltd. | Banks | 0.20% |
| Godrej Consumer Products Ltd. | Consumer Non Durables | 0.20% |
| Jindal Steel & Power Ltd. | Ferrous Metals | 0.20% |
| Maruti Suzuki India Ltd. | Auto | 0.18% |
| Government Securities | | 60.50% |
| 6.97% GOVT OF INDIA RED 06-09-2026 | SOVEREIGN | 21.89% |
| 5.63% GOVT OF INDIA RED 12-04-2026 | SOVEREIGN | 19.86% |
| 6.79% GOVT OF INDIA RED 15-05-2027 | SOVEREIGN | 7.57% |
| 6.54% GOVT OF INDIA RED 17-01-2032 | SOVEREIGN | 5.22% |
| 8.19% RAJASTHAN SDL RED 23-06-2026 | SOVEREIGN | 3.94% |
| 6.64% GOVT OF INDIA RED 16-06-2035 | SOVEREIGN | 2.02% |
| Cash Equivalent | | 18.00% |
| TREPS* | | 7.66% |
| Reverse Repos | | 9.63% |
| Net Current Assets: | | 0.71% |
| Total Net Assets as on 31-Jan-2022 | | 100.00% |

*TREPS : Tri-Party Repo

Quantitative Data

| | |
|--------------------------------|-----------|
| YTM ⁴ | 5.56% |
| Average Maturity | 4.12 year |
| Modified Duration | 3.31 year |
| Macaulay Duration ⁴ | 3.41 year |

Rating Profile



This product is suitable for investors who are seeking*:

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


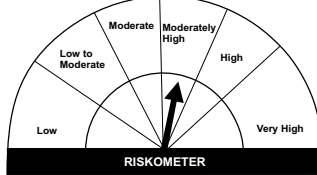
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

Comparative Performance of Debt Schemes

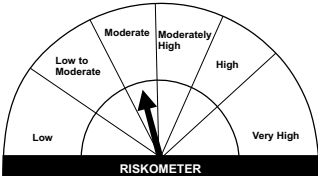
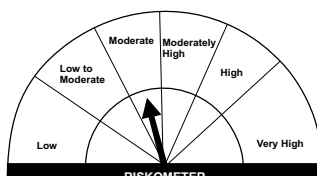
Fund Manager - Kapil Punjabi Effective 18 Feb 2019. Total Schemes Managed - 8
Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 7

| HSBC Regular Savings Fund | Inception Date: 24-Feb-04 | | | | | | | |
|---|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| Fund / Benchmark (Value of ₹10,000 invested) | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Regular Savings Fund | 10893 | 8.88 | 13095 | 9.39 | 13943 | 6.87 | 46242 | 8.91 |
| Scheme Benchmark (CRISIL Hybrid 85+15 - Conservative Index) | 10704 | 7.00 | 13489 | 10.48 | 15170 | 8.69 | 43082 | 8.48 |
| Additional Benchmark (CRISIL 10 year Gilt Index)* | 10011 | 0.11 | 12111 | 6.59 | 12662 | 4.83 | 26793 | 5.64 |

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

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

| HSBC Debt Fund | Inception Date: 10-Dec-02 | | | | | | | |
|---|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| Fund / Benchmark (Value of ₹10,000 invested) | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Debt Fund | 10158 | 1.57 | 12139 | 6.67 | 12823 | 5.10 | 35280 | 6.80 |
| Scheme Benchmark (CRISIL Composite Bond Fund Index) | 10309 | 3.08 | 12774 | 8.50 | 14025 | 6.99 | 36408 | 6.98 |
| Additional Benchmark (CRISIL 10 year Gilt Index)* | 10011 | 0.11 | 12111 | 6.59 | 12662 | 4.83 | 30786 | 6.05 |

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

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

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

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

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

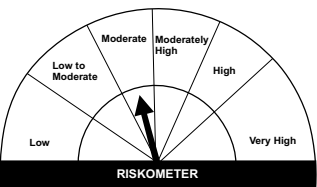
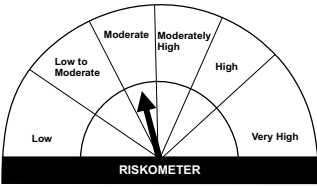
*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of January 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Debt Schemes

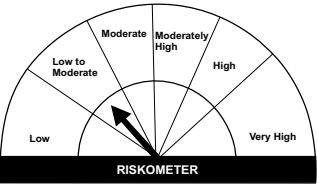
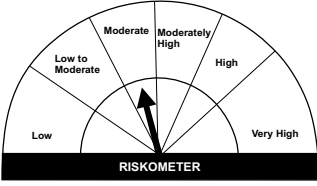
Fund Manager - Ritesh Jain Effective 01 Sep 2020. Total Schemes Managed - 3

| HSBC Flexi Debt Fund | Inception Date: 05-Oct-07 | | | | | | | |
|---|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| Fund / Benchmark (Value of ₹10,000 invested) | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Flexi Debt Fund | 10152 | 1.51 | 12109 | 6.58 | 12818 | 5.09 | 28770 | 7.65 |
| Scheme Benchmark (CRISIL Composite Bond Fund Index) | 10309 | 3.08 | 12774 | 8.50 | 14025 | 6.99 | 29279 | 7.78 |
| Additional Benchmark (CRISIL 10 year Gilt Index)* | 10011 | 0.11 | 12111 | 6.59 | 12662 | 4.83 | 24958 | 6.59 |

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

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

| HSBC Ultra Short Duration Fund | Inception Date: 29-Jan-20 | | | | | | | |
|---|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| Fund / Benchmark (Value of ₹10,000 invested) | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Ultra Short Duration Fund | 10361 | 3.59 | NA | NA | NA | NA | 10888 | 4.33 |
| Scheme Benchmark (CRISIL Ultra Short Term Debt Index) | 10429 | 4.26 | NA | NA | NA | NA | 11037 | 5.04 |
| Additional Benchmark (NIFTY Ultra Short Duration Debt Index)* | 10406 | 4.04 | NA | NA | NA | NA | 10953 | 4.64 |
| Additional Benchmark (CRISIL 1 Year T Bill Index)* | 10354 | 3.52 | NA | NA | NA | NA | 10930 | 4.53 |

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

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

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

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

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

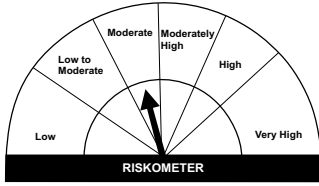
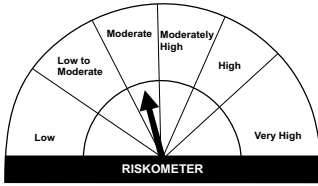
*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of January 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Debt Schemes

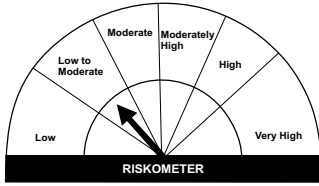
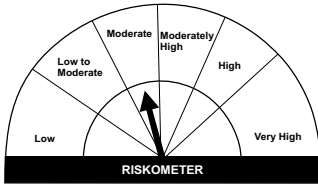
Fund Manager - Ritesh Jain Effective 29 Sep 2020. Total Schemes Managed - 3

| HSBC Corporate Bond Fund* | | Inception Date: 29-Sep-20 | | | | | | |
|---|-------------|---------------------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| Fund / Benchmark (Value of ₹10,000 invested) | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Corporate Bond Fund | 10363 | 3.61 | NA | NA | NA | NA | 10541 | 4.01 |
| Scheme Benchmark (NIFTY Corporate Bond Index) | 10504 | 5.01 | NA | NA | NA | NA | 10792 | 5.85 |
| Additional Benchmark (CRISIL 10 year Gilt Index)* | 10011 | 0.11 | NA | NA | NA | NA | 10282 | 2.10 |
| Additional Benchmark (CRISIL Corporate Bond Composite Index)* | 10488 | 4.85 | NA | NA | NA | NA | 10803 | 5.93 |

| Riskometer | | |
|---|--|---|
| <div><div>HSBC Corporate Bond Fund</div><div></div><div>Investors understand that their principal will be at Moderate risk</div></div> | <div><div>Corporate Bond Fund - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. Moderate interest rate risk and relatively low credit risk.</div><div><div>This product is suitable for investors who are seeking##:</div><div><div>• Income over medium term.</div><div>• Investment predominantly in corporate bond securities rated AA+ and above.</div></div><div><div>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</div></div></div><div><div>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</div></div></div> | <div><div>Benchmark: NIFTY Corporate Bond Index</div><div></div></div> |

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

| HSBC Short Duration Fund | | Inception Date: 10-Dec-02 | | | | | | |
|--|-------------|---------------------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| Fund / Benchmark (Value of ₹10,000 invested) | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Short Duration Fund | 10353 | 3.51 | 10755 | 2.45 | 11948 | 3.62 | 32035 | 6.27 |
| Scheme Benchmark (CRISIL Short Term Bond Index) | 10474 | 4.72 | 12573 | 7.92 | 14191 | 7.25 | 38067 | 7.23 |
| Additional Benchmark (CRISIL 1 Year T Bill Index)* | 10354 | 3.52 | 11719 | 5.42 | 13275 | 5.83 | 30029 | 5.91 |
| Additional Benchmark (CRISIL 10 year Gilt Index)* | 10011 | 0.11 | 12111 | 6.59 | 12662 | 4.83 | 30786 | 6.05 |

| Riskometer | | |
|---|--|--|
| <div><p>HSBC Short Duration Fund</p><p>Investors understand that their principal will be from Low to Moderate risk</p></div> | <p>Short Duration Fund - An open-ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Moderate interest rate risk and moderate credit risk.</p> <p>This product is suitable for investors who are seeking##:</p> <ul style="list-style-type: none">• Regular Income over Medium term• Investment in diversified portfolio of fixed income securities such that the Macaulay^ duration of the portfolio is between 1 year to 3 years. <p>##Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> <p>Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. As per SEBI circular dated October 5, 2020 on product labelling (as amended from time to time), risk-o-meter will be calculated on a monthly basis based on the risk value of the scheme portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.</p> | <div><p>Benchmark: CRISIL Short Term Bond Index</p></div> |

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

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

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

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

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

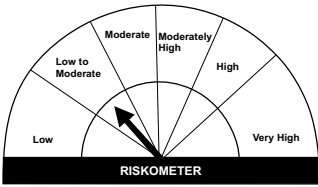
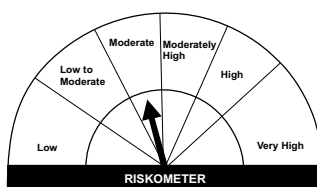
*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of January 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes ,the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Debt Schemes

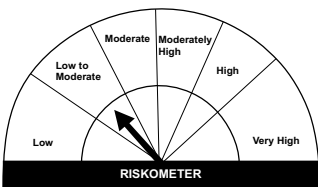
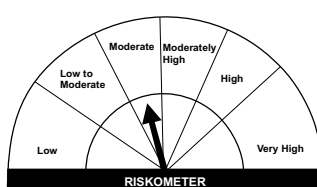
Fund Manager - Kapil Punjabi Effective 18 Oct 2014. Total Schemes Managed - 8

| HSBC Low Duration Fund ¹ | Inception Date: 17-Oct-06 | | | | | | | |
|--|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| Fund / Benchmark (Value of ₹10,000 invested) | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Low Duration Fund | 10350 | 3.50 | 10336 | 1.11 | 11711 | 3.21 | 16655 | 5.61 |
| Scheme Benchmark (CRISIL Low Duration Debt Index) | 10442 | 4.42 | 12115 | 6.60 | 13929 | 6.85 | 20404 | 7.93 |
| Additional Benchmark (CRISIL 1 Year T Bill Index)* | 10352 | 3.52 | 11717 | 5.42 | 13273 | 5.83 | 18151 | 6.59 |

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

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

| HSBC Cash Fund ² | Inception Date: 04-Dec-02 | | | | | | | | | | | | | |
|--|---------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| Fund / Benchmark (Value of ₹10,000 invested) | 7 Days | | 15 Days | | 30 Days | | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Cash Fund | 10007 | 3.63 | 10013 | 3.16 | 10029 | 3.43 | 10330 | 3.30 | 11417 | 4.52 | 13090 | 5.53 | 20948 | 7.15 |
| Scheme Benchmark (CRISIL Liquid Fund Index) | 10007 | 3.79 | 10014 | 3.42 | 10031 | 3.68 | 10364 | 3.64 | 11543 | 4.90 | 13260 | 5.80 | 21053 | 7.20 |
| Additional Benchmark (CRISIL 1 Year T Bill Index)* | 10007 | 3.46 | 10005 | 1.34 | 10017 | 1.99 | 10352 | 3.52 | 11717 | 5.42 | 13273 | 5.83 | 20113 | 6.74 |

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

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

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

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

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

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

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

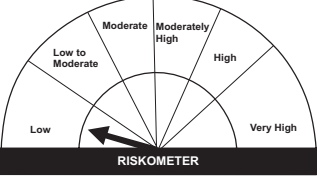
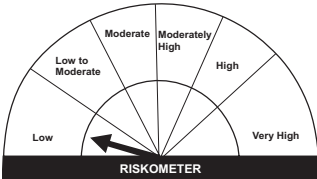
*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of January 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Comparative Performance of Debt Schemes

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

| HSBC Overnight Fund | Inception Date: 22-May-19 | | | | | | | |
|--|---------------------------|-------------|-------------|-------------|-------------|-------------|-----------------|-------------|
| Fund / Benchmark (Value of ₹10,000 invested) | 1 Year | | 3 Years | | 5 Years | | Since Inception | |
| | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) | Amount in ₹ | Returns (%) |
| HSBC Overnight Fund | 10315 | 3.15 | NA | NA | NA | NA | 11014 | 3.64 |
| Scheme Benchmark (CRISIL Overnight Index) | 10332 | 3.32 | NA | NA | NA | NA | 11061 | 3.81 |
| Additional Benchmark (CRISIL 1 Year T Bill Index)* | 10352 | 3.52 | NA | NA | NA | NA | 11464 | 5.19 |
| Additional Benchmark (Nifty 1D Rate Index)* | 10333 | 3.32 | NA | NA | NA | NA | 11061 | 3.81 |

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

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

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

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

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

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of January 2022 for the respective Schemes. Returns for 1 year and Above are Compounded Annualised. Returns for less than 1 year is Simple Annualised.. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund Manager which has/have not completed 6 month is not provided. Considering the varying maturities of the close ended schemes ,the performance of close-ended schemes is not provided as it is strictly not comparable with that of open ended schemes.

Minimum Application Amount (SIP)^{##}

Minimum Application Amount (SIP) for all schemes:

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

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

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

Section II - How to read Factsheet

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

AUM: AUM or Assets Under Management refers to the recent updated cumulative market value of investments managed by a mutual fund or any investment firm.

Benchmark: A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

Beta: Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

Exit Load: Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is ₹100 and the exit load is 1%, the redemption price would be ₹ 99 per unit.

Entry Load: A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹100 and the entry load is 1%, the investor will enter the fund at ₹101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the services rendered by the distributor.

Fund Manager: An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Holdings: The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Minimum Additional Amount: This is the minimum investment amount for an existing investor in a mutual fund scheme.

Modified Duration: Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

NAV: The NAV or the Net Asset Value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Nature of Scheme: The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile: Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

Sharpe Ratio: The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

SIP: SIP or Systematic Investment Plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests ₹500 every 15 of the month in an equity fund for a period of three years.

Standard Deviation: Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Yield to Maturity: The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

Statutory Details & Disclaimers

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

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HSBCAsset Management (India) Pvt.Ltd.

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Fax : 022-49146033 | Email : hsbcmf@camsonline.com | Website : <https://www.assetmanagement.hsbc.co.in/>

SMS your request to HSBC Mutual Fund

For Current Valuation

SMS CAMS O VAL <Folio> to 56767

Example: CAMS O VAL 123456

For Latest Account Statement via Email

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

Example: CAMS O SOA 123456 hsbc12

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

SMS charges applicable as per the rates fixed for such services by your mobile phone operator

HSBC Mutual Fund Investor Service Centres

Ahmedabad : Mardia Plaza, CG. Road, Ahmedabad - 380 006 | **Bengaluru :** No. 7, HSBC Centre, M.G. Road, Bengaluru - 560 001 | **Chandigarh:** SCO1, Sector 9D, Chandigarh-160 017 | **Chennai :** No. 13, Rajaji Salai, 2nd Floor, Chennai -600 001 | **Hyderabad :** 6-3-1107 &1108, Rajbhavan Road, Somajiguda, Hyderabad - 500 082 | **Kolkata :** 31 BBD Bagh, Dalhousie Square, Kolkata - 700 001 | **Mumbai :** 52/60, M. G. Road, Fort, Mumbai - 400 001 | **New Delhi :** Ground Floor, East Tower, Birla Tower, 25, Barakhamba Road, New Delhi - 110 001 | **Pune :** Amar Avinash Corporate City, Sector No. 11, Bund Garden Road, Pune - 411 011.