

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

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



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

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

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

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

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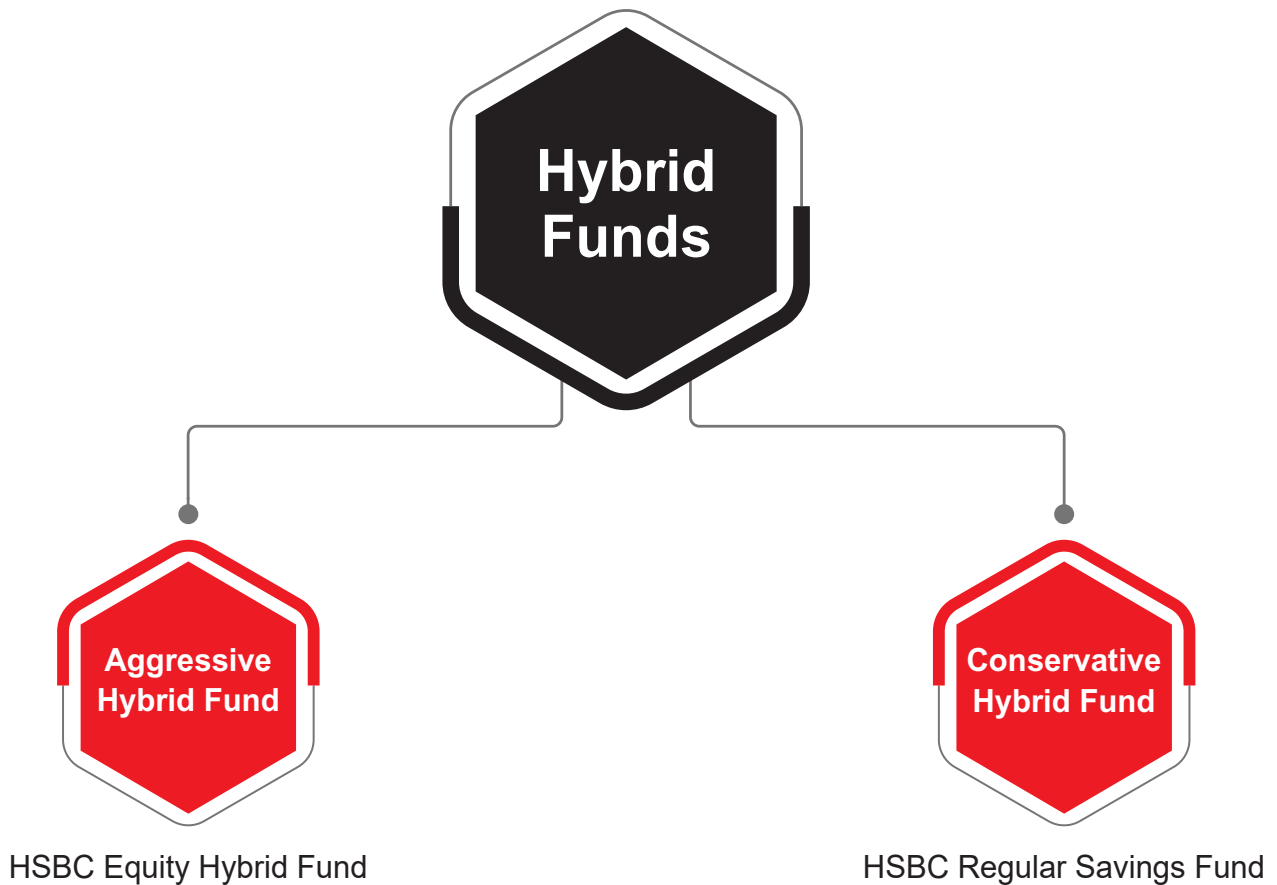
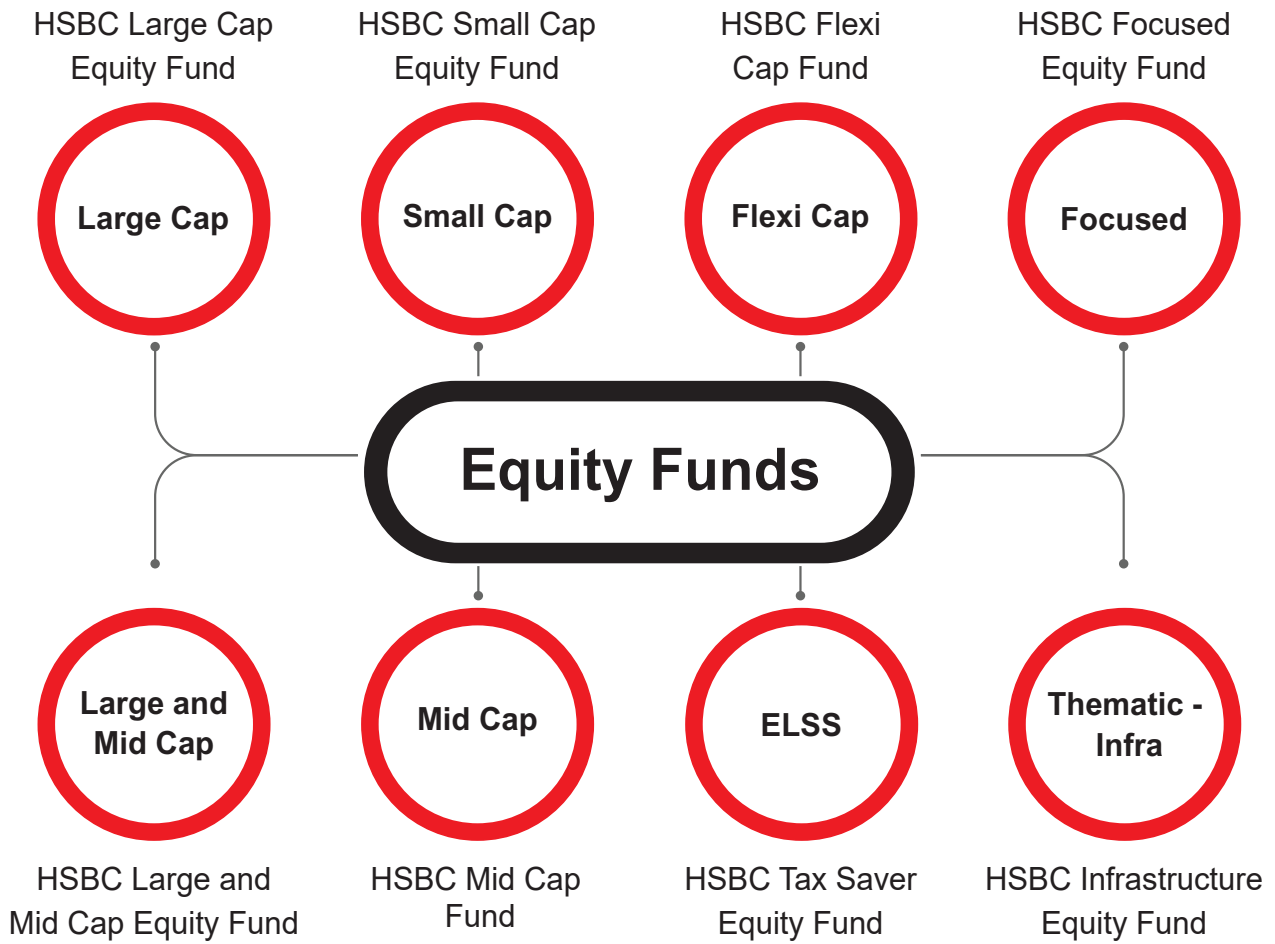
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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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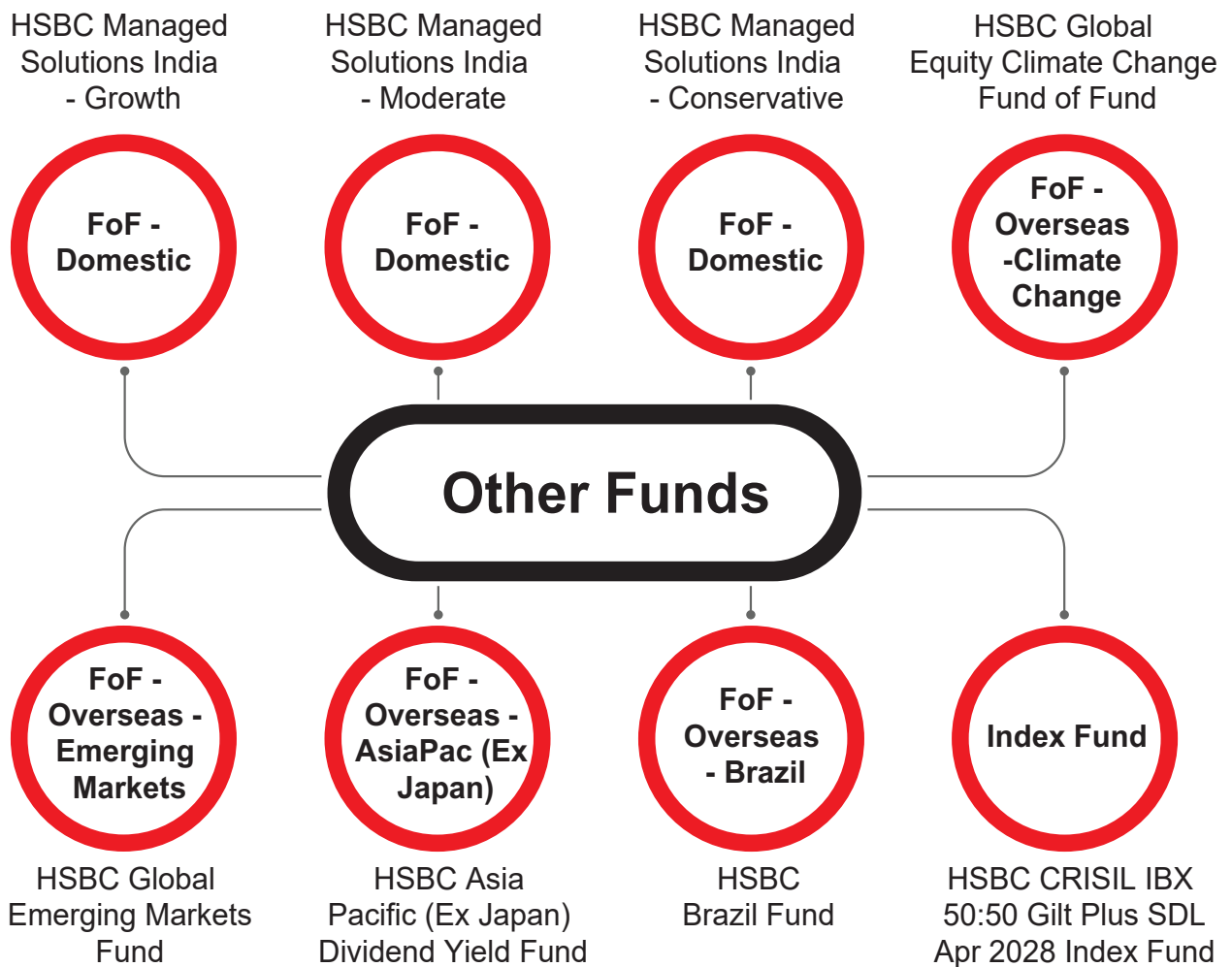
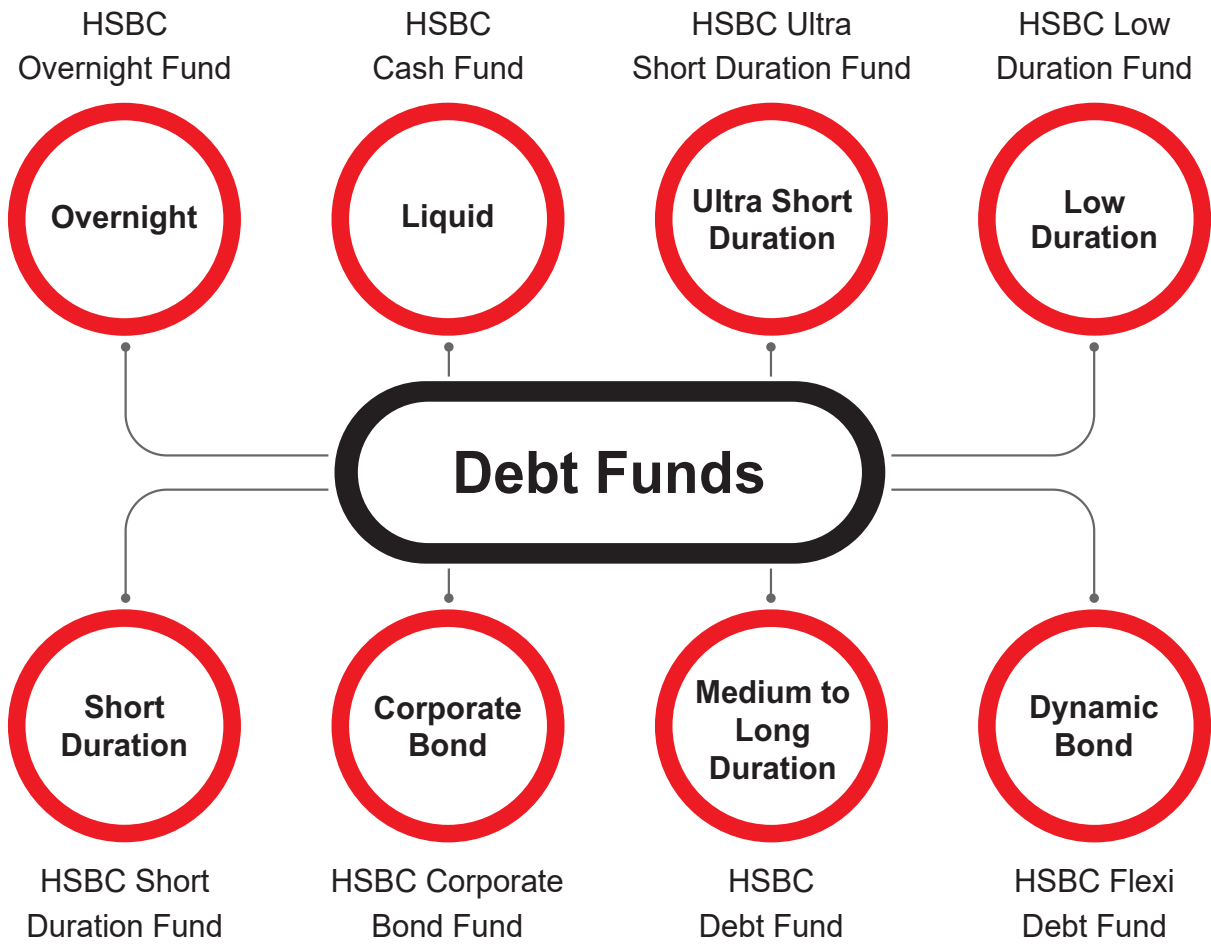
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Fund Positioning



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

Fund Positioning



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

FUND MANAGER COMMENTARY



Equity Markets

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2022 (Change)
S&P BSE Sensex TR	86645	-3.5%	-0.3%
Nifty 50 TR	24821	-3.7%	-0.4%
S&P BSE 200 TR	9347	-3.5%	1.0%
S&P BSE 500 TR	29311	-3.2%	0.4%
S&P BSE Midcap TR	30726	-2.1%	0.6%
S&P BSE Smallcap TR	34663	-0.6%	-2.7%
NSE Large & Midcap 250 TR	12412	-2.7%	1.0%
S&P BSE India Infrastructure Index TR	381	-6.6%	6.3%
MSCI India USD	757	-6.3%	-10.3%
MSCI India INR	1998	-4.1%	-1.9%
INR - USD	81.3	2.4%	9.4%
Crude Oil	88	-8.8%	13.1%

Equity Market Review

- September was a weak month both in India and globally albeit India's outperformance continued. Rising interest rates in US and looming recession fears contributed to the weak sentiments. After two months of net positive FII flows, September saw FII outflow.
- S&P BSE Sensex & NSE Nifty indices were down 3.5% / 3.7% respectively. Broader markets outperformed as BSE Midcap / BSE Smallcap indices went down 2.1% / 0.6% respectively. All sectoral indices closed negative, except for Healthcare and FMCG which were up 1.4% each. Utilities, Energy and Real Estate saw notable declines of 9.4%/9.1%/8.5% respectively.
- Among the key developments in the month, India's Monetary Policy Committee (MPC) hiked policy rates by 50 bps for a third consecutive meeting, taking the Repo Rate to 5.9%. MPC announced a reduction in real GDP growth forecast for the current financial year to 7% from 7.2% earlier. Current Account Deficit in Q1FY23 widened to USD 23.9 bn from USD 13.4bn in Q4FY22.
- India's headline CPI surged to 7% in August due to higher food prices, compared to 6.71% in July. This is the 8th consecutive month that the CPI

data has breached the RBIs upper margin of 6%. INR depreciated by 2% against USD during the month, performing better than other EM currencies. Rainfall this monsoon season in India was about 7% above normal; however, the distribution was uneven with several regions receiving deficient rainfall and others normal to surplus.

- Other key developments during the month include – Gross GST revenue collected in September 2022 grew 26% to Rs 1.47 tn. Domestic gas prices have been increased by 40% to USD 8.57 /mmbtu from USD 6.1 /mmbtu for the period 1st October 2022 to 31st March 2022.
- Net institutional inflow was negligible in September after registering highest net inflows of USD 5.9bn in August. FIIs were net sellers with outflows of USD 1.6bn. FIIs' net sell of Indian equities stands at USD 27.3bn after peaking at USD 32.5 bn since the selling began in Oct 2021 (USD 22.5 bn of net outflows in 2022 so far). DIIs counter balanced FII outflows with net inflows of USD 1.72 bn largely led by MFs (+USD 1.93 bn) while Insurers were net sellers (-USD 0.21 bn). On a CYTD basis, the DIIs have net bought Indian equities worth ~USD 28.9 bn (~USD 20.9 bn by MF & ~USD 8 bn by Insurers).

Outlook

- Globally, policy actions by central banks to tame inflation has weighed on equity asset class as they adversely impact both drivers of the equity performance viz valuations (given rising interest rates) and earnings growth (slowing demand & inflation). Moderation in global commodity prices from peak and stalemate in geopolitical situation has given some respite. Domestically, India seems to be more stable. Domestic demand so far has seen recovery to/higher than pre-covid levels. The rise in oil and other commodity prices which was the concerning factor earlier this year, seems to be receding. This should aid corporate earnings growth. Nifty earnings have seen a marginal correction post Q1 results largely due to volatile energy prices and are expected to grow at 15% CAGR (consensus estimates) over FY22-24E. However, with valuations on a higher side, equity markets are likely to remain volatile in near term with a negative bias. Fall in crude prices, sharper decline in inflation and normalization of geopolitical situation would support the markets.

Valuations

- Post the up move in August, Nifty index declined 3.7% in September resulting in moderation in valuations as earnings growth has remained largely intact. On a 10-year basis, Nifty is trading below +1 STD from its historic average valuations, while on a 5-year basis it is now trading marginally above averages. Nifty is trading at 20.2x / 17.4x FY23 / FY24e. In the rising interest rate scenario, market returns may lag earnings growth given the probable moderation in valuation multiples.

Global market update

- All the major equity indices globally continued with the declining trend during the month with MSCI World index down 9.5%. US market (S&P 500), MSCI Europe and MSCI EM were down 9.3%/8.8%/11.9% respectively. Crude oil prices also continued to decline as it corrected by 8.8% MoM. US Fed's hawkish tone on interest rates and the fear of global recession fueled pessimism among investors. An accelerated rate hike by US Fed, ongoing liquidity withdrawal process and a constrained US fiscal policy could drag global growth in the short term. As a result, equities are expected to remain volatile in the short term.

Macro View

- Our macro environment has deteriorated but still hasn't gone to worrisome levels. With RBI now having drawn down US\$97bn of FX reserves from the peak, India's ability to absorb further external shocks has reduced. Despite widening Current Account Deficit and Balance of Payments deficit, overall external situation is still on a stronger footing compared to 2013. RBI's

Global Market Indices

International Indices (in USD)	Last Close	1 Month (Change)	CYTD 2022 (Change)
MSCI World	2,379	-9.5%	-26.4%
Dow Jones	28,726	-8.8%	-20.9%
S&P 500	3,586	-9.3%	-24.8%
MSCI EM	876	-11.9%	-28.9%
MSCI Europe	1,455	-8.8%	-30.5%
MSCI UK	924	-9.1%	-21.3%
MSCI Japan	2,777	-11.2%	-27.9%
MSCI China	56	-14.7%	-32.6%
MSCI Brazil	1,462	-3.5%	1.9%

policy actions so far indicate the urgency in taming inflationary pressures in the economy and more rate hikes are in the anvil. Though global commodities have seen moderation, Inflation is expected to remain elevated in the near term. The strong tax buoyancy (visible in both GST and direct taxes), could create more fiscal room than anticipated, providing ammunition for policy maneuvers during times of volatility. However, the incoming high frequency data need to be monitored closely. Fall in crude prices on back of global demand slowdown could support markets in the near term.

Portfolio Strategy and Update:

- Our portfolio construction is through bottom-up stock selection with focus on fundamentals of the companies and their earnings growth trajectory. We prefer dominant businesses with scalable and sustainable earnings growth and available at reasonable valuations.
- We continue to run high conviction strategies, with a cyclical tilt to be well positioned for the earnings growth and macro recovery cycle, holding a medium to long term view.
- However, in the macro set up of rising rates, depreciating currency and slowing growth, corporate earnings would likely see a downward revision after second quarter results. On the other hand, valuation is elevated both in absolute and relative basis. In light of the above we have tamed our pro-cyclical bias slightly and increased our exposure in the defensive sectors to de-risk our portfolio.
- Our positioning in the portfolio is
 - **Overweight to Domestic cyclical plays:** Our highest active sector weight remains financials which would see credit cost normalization and earnings expansion, followed by Auto which is benefitting from cyclical recovery and real estate on improving residential affordability and industry consolidation;
 - **Small overweight to Capex oriented plays:** Cement, industrials, and building materials – The capex push reiterated in the recent budget is a key positive for the sector.
 - **Equalweight to Global growth plays:** We see Technology and Chemicals as structural plays – but have equal-weight position given near term growth concerns and valuations higher than historical averages; and
 - We are underweight on consumption (especially rural consumption) and regulated businesses like utilities and energy.

Key drivers for future:

On the headwinds, we have

- **High and persistent inflation concerns (Global & Domestic)**
- **US Fed Policy:** Accelerated rate hikes and balance sheet shrinking process could mean volatile equities.
- **RBI Policy:** RBI's hawkish stance of 'taming inflation' and liquidity withdrawal process.
- **Geopolitical:** Current impact is already in the base case, coupled with no escalation assumed from the current conflict.
- **Moderating growth** globally due to geopolitical headwinds and demand impact from sticky inflation.

However, what matters the most is the earnings growth and its sustainability

- **Corporate earnings growth:** While Nifty earnings have seen marginal correction of 2-3% post Q1 a large part of the revision is contributed by Reliance, ONGC, SBI and Tata Motors; broader Nifty earnings have largely been resilient.
- **Domestic macro:** Domestic macro has been stable and that will support future corporate earnings growth.
- **Other factors / risks:** Impact of elevated energy prices on inflation, current account balance and fiscal deficit. Faster than anticipated reversal in commodity prices (especially crude oil), would be positive from an inflation and corporate margins perspective.

Sector View

GICS Classification	HSBC Large Cap Equity Fund	HSBC Flexi Cap Equity Fund	HSBC Small Cap Equity Fund	HSBC Tax Saver Equity Fund	HSBC Equity Hybrid Fund	HSBC Large & Midcap Equity Fund	HSBC Focused Equity Fund	HSBC Midcap Equity Fund
Consumer Discretionary	O/W	O/W	O/W	O/W	O/W	O/W	O/W	U/W
Consumer Staples	U/W	U/W	O/W	U/W	U/W	U/W	U/W	E/W
Energy	U/W	U/W	U/W	U/W	U/W	U/W	U/W	U/W
Financials	O/W	O/W	U/W	O/W	O/W	O/W	O/W	U/W
Healthcare	O/W	O/W	O/W	O/W	O/W	E/W	O/W	E/W
Industrials	E/W	O/W	U/W	O/W	O/W	U/W	E/W	E/W
Information Technology	U/W	E/W	U/W	E/W	E/W	O/W	U/W	U/W
Materials	O/W	E/W	O/W	U/W	E/W	O/W	E/W	O/W
Real Estate	O/W	O/W	O/W	O/W	O/W	O/W	O/W	O/W
Utilities	U/W	U/W	U/W	U/W	U/W	U/W	U/W	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 September 2022 end).



Market Summary for the month of September 2022

The month of September was a mixed bag for Indian fixed income markets. News flow around inclusion in global bond indices kept bonds well bid in the first half of the month, especially at the longer end of the curve with a clear flattening trend seen in the yield curve. The decline in crude prices also augured well for Indian bonds. However, the month was dominated by sharp movements in global markets across rates and currency markets in the second half of the month. Further, the inclusion of Indian government bonds in global bond indices failed to materialize, belying the earlier optimism.

The global bond markets traded with a negative bias for most of the month and US treasury yields reached 4.0% on September 2022. Global inflation numbers continued to remain sticky which led to global central banks continuing to maintain a hawkish posture. Federal Reserve raised interest rates by a third consecutive 75 bps bringing the Fed Funds rate to 3.0%-3.25%. The European central bank also raised rates by 75 bps (v/s 50 bps in its previous meeting). The dollar was strong against all its major peers and the dollar index (DXY) crossed the 110 mark. In line with the same, the rupee also exhibited a sharp weakening bias and breached the 80 mark even as RBI interventions helped arrest volatility in the rupee to some extent.

The month concluded with the RBI policy on the last day of September. The MPC voted with a 5:1 majority for a 50 bps rate hike, which was largely in line with market expectations. RBI also revised FY 23 growth expectations lower to 7.0% v/s 7.2% earlier (largely on the back drop of the actual Q1 FY 23 GDP number being lower than expected) while inflation projections were retained at 6.7%. Overall the policy noted the difficult external environment including the “third shock” (apart from Covid-19 and conflict in Ukraine) arising from aggressive tightening by global central banks. The focus of the policy appeared to be on macro-economic stability as RBI persisted with frontloading of rate hikes. With inflation staying above 6%, RBI also reiterated the need to rein in inflation expectations and second order effects, even as it noted that imported inflation in terms of commodity and fuel prices appear to have peaked for the time being.

Macro data during the month was broadly on expected lines. While 1Q FY 23 GDP data came in lower than expected, other data such as PMI and GST collections continued to reflect the recovery in the economy. Inflation came in at 7% in August, marginally higher than consensus. While core inflation was stable, the rise in food inflation was despite lower than seasonal rise in vegetable prices as prices of cereals and pulses surged and further upside risks to the same exist given an uneven monsoon (although overall rains were higher than normal) in terms of spatial and temporal distribution.

The external sector continued to see pressure from elevated trade deficits at ~USD 28 bn as exports remained flattish for a second month in a row while imports remained robust. FX reserves declined sharply to USD 538 bn (as of September 23rd) given intervention from RBI, as well as due to valuation changes on movement in non-dollar currencies and move in treasury yields. 1Q FY 23 Current account deficit (CAD) also printed at an elevated 2.8% of GDP, which however was lower than expected as strong services growth and remittances offset elevated trade deficit seen in Apr- June 2022.

2H borrowing calendar was largely on expected lines at INR 5.92 trillion. The borrowing, similar to 1H FY 23, is concentrated at the belly and the longer end of the curve. Around INR 160 bn is proposed to be raised through “green bonds”.

Overall given these developments globally and on the domestic side, markets were volatile and earlier gains seen in the 10yr were given away in the second half of the month and yields closed higher by 15-35 bps across various points on the curve. Overall the bear flattening trend in the yield curve that we have seen since March 2022 persisted with the shorter end selling off to a higher extent. 10 yr closed the month 22 bps higher at 7.40 v/s 7.18 in the previous month. 14 yr (2036) security closed 14 bps higher at 7.50 in end September v/s 7.36 in end August. 5 yr (2027) closed 33 bps higher at 7.32 in September v/s 6.30 at the end of the previous month and a similar 32 bps move was seen in the 3 yr segment which closed at 7.10 in September v/s 6.78 in end August. Corporate bond curve showed a similar trend to G-sec overall with an inch up of 15-40 bps across various points on the curve.

Liquidity surplus continued to moderate on account of increase in government cash balances with RBI and FX outflows, and was further impacted by advanced tax outflows in September as liquidity briefly moved into deficit for a few days. Average LAF O/s declined to ~INR 1.0 trn in September from INR 1.2 trn in August and INR 1.9 trn in the month of July.

Outlook

As can be inferred from the recent RBI policy in end September, RBI remains cognizant of the global economic backdrop and the need to ensure macro stability. RBI's also focus remains on bringing inflation within the target band of 4% +/- 2%. RBI has indicated that it will be data dependent in its approach. Global cues remain mixed with crude prices volatile, and global bond yields remain at elevated levels given hawkish central banks. While the 2H borrowing calendar is on expected lines, bond supply remains heavy and in the absence of any progress seen in inclusion of Indian bonds in global bond indices, the demand supply balance continues to remain skewed.

Given that RBI has already front loaded rate hikes over the past few months and some moderation in inflation is expected in the medium term, further rate hikes may happen in a much more calibrated manner. While the RBI is expected to factor in the actions taken by other global central banks in its policy approach, its primary focus would be dictated by domestic inflation and growth considerations while at the same time ensuring macro-economic stability.

Overall yields are expected to trade with a slight negative bias, given the above backdrop. With RBI having done bulk of the front loading of rate hikes in the last few months, the short to medium part of the curve which has moved up sharply higher in yield terms since March, may present opportunities for carry and roll-down going forward. Bulk of the bond supply is also towards the duration segment, and hence the longer end of the curve may remain more volatile.

Fiscal deficit and GST collections:

GST collections for the month of September (for sales in the month of August) remained at INR 1.48 trn, almost flat m-o-m, and higher by 26% y-o-y.

Fiscal deficit in 5MFY23 remained under check at 32.6% of FY2023 BE (budgeted estimate), primarily as expenditure remains controlled to keep in line with revenues. Revenue expenditure and capital expenditure now stand at 35.6% and 33.6% of FY2023BE in 5MFY23, respectively while gross tax revenue in 5MFY23 stood at 37% of FY2023 BE and net tax revenue was at 36.2% of FY2023BE. Income tax (at 39.3% of FY2023BE) and GST (45.4% of FY2023BE) collections led gross tax revenue growth.

PMIs: Moderation seen in September

India September services PMI at 54.3 came in at a six-month low, dropping from 57.2 seen in the month of August. Manufacturing PMI also saw a drop to 55.1 in September v/s 56.4 in August. As a result, composite PMI moderated to 55.1 in September from 58.2 in August.

Trade deficit: Remains elevated through the quarter

Trade deficit came in at USD 28 bn in August, slightly lower than ~USD 30 bn in July, but continues to stay at elevated levels as exports barely grew ~2% while imports growth remained robust at 37%. Provisional data for September indicated a further moderation in trade deficit to USD ~26.7 bn in September. However, exports continued to stay muted with a decline of ~3.5% y-o-y. Imports growth however moderated to ~5.4%, partly on base effects.

IIP: July IIP lower on base effects

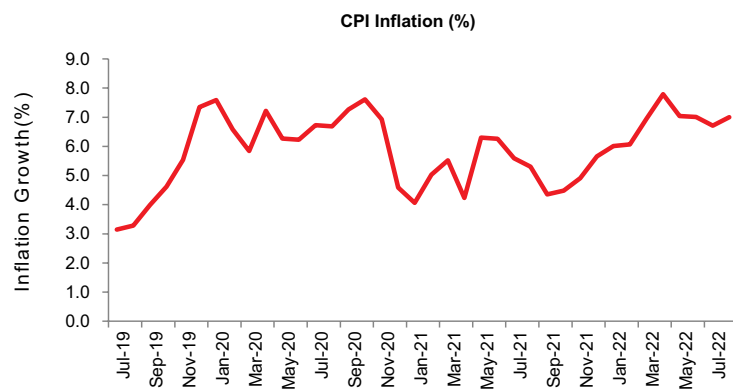
July IIP growth fell to 2.4% (June: 12.7%) mainly due to an unfavorable base effect. On a sectoral basis, manufacturing activity increased by 3.2% (June: 13%), and electricity production by 2.3% (16.4% in June), while mining activity fell by 3.3% (+7.8% in June). As per the use-based classification, most categories registered positive growth led by capital goods increasing by 5.8% in July (July: 29.1%), infrastructure goods by 3.9% in July (9.3% in June), and intermediate goods by 3.6% in July (10.5% in June). Only consumer non-durables segment declined by 2% in July (this segment had seen growth by +3% yoy in June).

Inflation: CPI inflation increases to 7.0% on increase in food prices; WPI remains elevated

India Consumer price inflation (CPI) inched higher to 7% v/s 6.7% in the previous month mainly on a rise in food prices. The rise in food prices was despite a subdued pick up in vegetable prices, which was fairly muted as compared to the usual rise from a seasonal perspective. The elevated food prices were caused by sharp rise in cereals, especially prices of rice and that of pulses. With monsoon being uneven, there exist upside risks to food inflation. Core inflation remained stable at 5.8%. Overall, inflation is expected to continue to stay above 6% over the next few months.

External Factors – UST yields sharply higher, currency continues to face pressure

- **Oil:** Crude prices stayed volatile during the month, albeit with a declining bias and Brent Crude closed September at ~USD 88/bl v/s August at USD 96.4/bl
- **US Treasury yields:** UST yields inched sharply higher during the month, closing September at 3.80 v/s August at 3.13 and 2.64 in July, after briefly touching 4% levels during the month
- **Currency:** Rupee traded with a depreciating bias through the month, in line with the generalized strength seen in dollar versus all major global currencies. Rupee breached the 80 mark and USDINR closed the month at 81.5 v/s 79.5 at the end of the previous month



Key rates (in %)	Current	Previous month
Repo rate	5.40	5.40
1Y OIS	6.90	6.30
5Y OIS	6.91	6.43
3M T-Bill	6.00	5.60
1Y G-Sec	6.70	6.50
3Y G-Sec	7.10	6.78
5Y G-Sec (2027)	7.32	6.99
10Y G-sec (6.54 GS 2032)	7.40	7.19
AAA 5Yr Corp Bond (2027)	7.50-65	7.20-7.40
AAA 10yr Corp Bond PSU	7.65-7.7.75	7.40-7.60
USDINR	81.5	79.5
Brent Oil (USD Per Barrel)	88	96

Source: CCIL, Refinitiv, Bloomberg

Source: Bloomberg, for all data except where mentioned otherwise

Data as on 30 September 2022

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

HSBC Mutual Fund Products

Equity Schemes

Scheme	Type	Category	Benchmark
HSBC Large Cap Equity Fund	An open ended equity scheme predominantly investing in large cap stocks.	Large Cap Fund	Nifty 100 TRI
HSBC Small Cap Equity Fund	An open ended equity scheme predominantly investing in small cap stocks	Small Cap Fund	S&P BSE 250 Small Cap Index TRI
HSBC Flexi Cap Fund	An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.	Flexi cap Fund	Nifty 500 TRI
HSBC Tax Saver Equity Fund	An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit	Equity Linked Savings Scheme	Nifty 500 TRI
HSBC Infrastructure Equity Fund	An open ended equity scheme following Infrastructure theme.	Thematic Fund	S&P BSE India Infrastructure Index TRI
HSBC Large and Mid Cap Equity Fund	An open ended equity scheme investing in both large cap and mid cap stocks	Large & Mid Cap Fund	NIFTY Large Midcap 250 TRI
HSBC Focused Equity Fund	An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap).	Focused Fund	Nifty 500 TRI
HSBC Mid Cap Fund	An open ended equity scheme predominantly investing in mid cap stocks.	Mid Cap Fund	S&P BSE 150 Midcap TRI

Debt Schemes

HSBC Debt Fund	An open ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively high interest rate risk and moderate credit risk.	Medium to Long Duration Fund	CRISIL Medium to Long Duration Fund B-III Index
HSBC Short Duration Fund	An open-ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Moderate interest rate risk and moderate credit risk.	Short Duration Fund	CRISIL Short Duration Fund B-II Index
HSBC Cash Fund	An Open Ended Liquid Scheme. Relatively low interest rate risk and relatively low credit risk.	Liquid Fund	CRISIL Liquid Fund A-I Index
HSBC Low Duration Fund	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and moderate credit risk.	Low Duration Fund	CRISIL Low Duration Fund B-I Index ^{1c}
HSBC Flexi Debt Fund	An open ended dynamic debt scheme investing across duration. Please refer Page no. 10 of the SID for explanation on Macaulay duration. Relatively high interest rate risk and relatively low credit risk.	Dynamic Bond Fund	CRISIL Dynamic Bond Fund A-III Index
HSBC Overnight Fund	An open ended debt scheme investing in overnight securities. Relatively low interest rate risk and relatively low credit risk.	Overnight Fund	CRISIL Overnight Fund A-I Index
HSBC Ultra Short Duration Fund	An Open Ended Ultra-Short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months. Please refer Page no. 9 of the SID for explanation on Macaulay duration. Relatively low interest rate risk and relatively low credit risk.	Ultra Short Duration Fund	CRISIL Ultra Short Duration Fund A-I Index
HSBC Corporate Bond Fund	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. Moderate interest rate risk and relatively low credit risk.	Corporate Bond Fund	NIFTY Short Duration Debt Index A-II

Hybrid Scheme

HSBC Regular Savings Fund	An open ended Hybrid Scheme investing predominantly in debt instruments.	Conservative Hybrid Fund	CRISIL Hybrid 85+15 - Conservative Index ^{1c#}
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 ^{1c}
HSBC Managed Solutions India - Conservative	An Open Ended Fund of Funds Scheme investing in a basket of equity, debt, Gold and other Exchange Traded Funds	Fund of Funds (Domestic)	Composite Index constituting of 90% of CRISIL Composite Bond Index and 10% of S&P BSE 200 Index TRI.
HSBC Global Emerging Markets Fund (Previous Name - HSBC Emerging Markets Fund)	An open ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund	Fund of Funds (Overseas)	MSCI Emerging Markets Index TRI
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	An Open Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Asia Pacific Ex Japan Equity High Dividend Fund	Fund of Funds (Overseas)	MSCI AC Asia Pacific ex Japan TRI
HSBC Brazil Fund	An Open-Ended Fund of Funds Scheme investing in HSBC Global Investments Fund - (HGIF) Brazil Equity Fund	Fund of Funds (Overseas)	MSCI Brazil 10/40 Index TRI
HSBC Global Equity Climate Change Fund of Fund	An open ended fund of fund scheme investing in HSBC Global Investment Funds - Global Equity Climate Change	Fund of Funds (Overseas)	MSCI AC World TRI
HSBC CRISIL IBX 50 50 Gilt Plus SDL Apr 2028 Index Fund	An open-ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028. Relatively high interest rate risk and relatively low credit risk	Index Fund	CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028

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

^{1c} The equity component of the Index has been changed from Nifty 50 to S&P BSE - 200 and will be represented by Total Return variant of S&P BSE - 200 TRI.

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

^{1c} The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

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

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

HSBC Large Cap Equity Fund

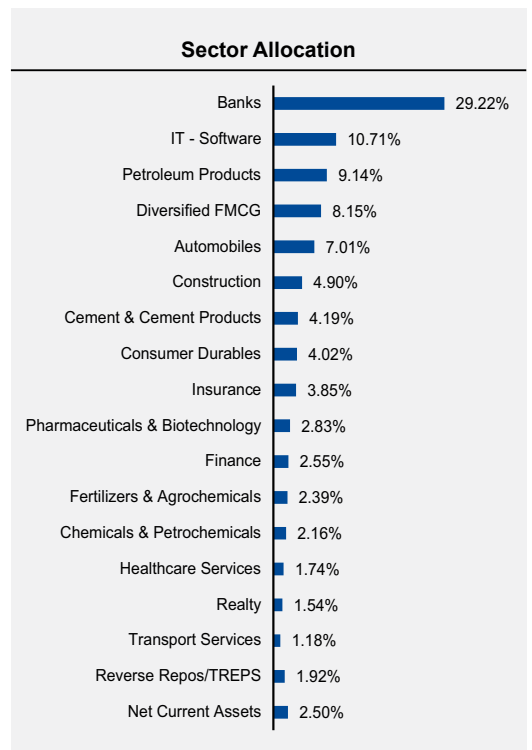
Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks.

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

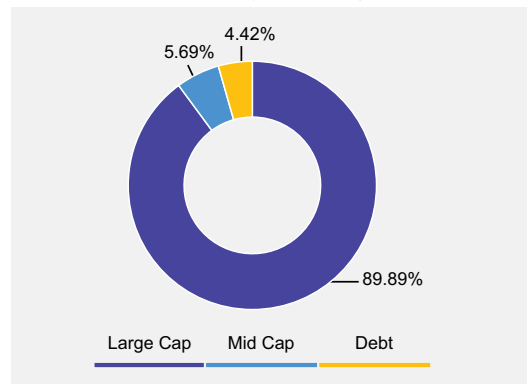
Fund Details		
Date of Allotment	10-Dec-02	
Benchmark	Nifty 100 TRI ⁶	
NAV (as on 30.9.22)		
Growth	₹ 308.9026	
Direct Growth	₹ 334.2266	
AUM (as on 30.9.22)	₹ 754.15 Cr	
AAUM (for the month of Sep)	₹ 777.56 Cr	
Fund Manager & Experience		
Neelotpal Sahai		
Total Experience	29 Years	
Managing this fund	Since May 27, 2013	
Minimum Investment¹		
Lumpsum	₹ 5,000	
SIP [#]	Please refer page 49	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil	
Ratios²		
Standard Deviation	21.55%	
Beta (Slope)	0.94	
Sharpe Ratio ³	0.40	
R2	0.98	
Month End Total Expenses Ratios (Annualized)⁴		
Other than Direct ⁵	2.43%	
Direct	1.50%	
Portfolio Turnover (1 year)	0.50	
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

Issuer	Sector	% to Net Assets
EQUITY		
		95.58%
ICICI Bank Limited	Banks	9.72%
HDFC Bank Limited	Banks	9.42%
Reliance Industries Limited	Petroleum Products	9.14%
Infosys Limited	IT - Software	7.50%
ITC Limited	Diversified FMCG	5.29%
Larsen & Toubro Limited	Construction	4.90%
State Bank of India	Banks	4.05%
Axis Bank Limited	Banks	3.99%
Tech Mahindra Limited	IT - Software	3.21%
Hindustan Unilever Limited	Diversified FMCG	2.86%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.83%
Mahindra & Mahindra Limited	Automobiles	2.52%
Bajaj Finance Limited	Finance	2.43%
PI Industries Litmited	Fertilizers & Agrochemicals	2.39%
Maruti Suzuki India Limited	Automobiles	2.34%
SBI Life Insurance Company Limited	Insurance	2.32%
Titan Company Limited	Consumer Durables	2.25%
SRF Limited	Chemicals & Petrochemicals	2.16%
Tata Motors Limited	Automobiles	2.15%
Dalmia Bharat Limited	Cement & Cement Products	2.12%
UltraTech Cement Limited	Cement & Cement Products	2.07%
IndusInd Bank Limited	Banks	2.04%
Asian Paints Limited	Consumer Durables	1.77%
Apollo Hospitals Enterprise Limited	Healthcare Services	1.74%
DLF Limited	Realty	1.54%
ICICI Lombard General Insurance Company Limited	Insurance	1.53%
Container Corporation of India Limited	Transport Services	1.18%
SBI Cards & Payment Services Limited	Finance	0.12%
Cash Equivalent		4.42%
TREPS*		1.92%
Net Current Assets:		2.50%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%

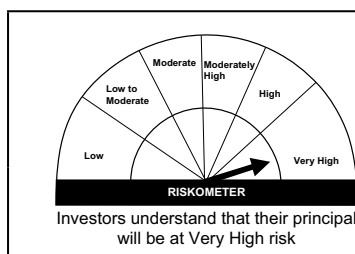
*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Large and Mid Cap Equity Fund

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

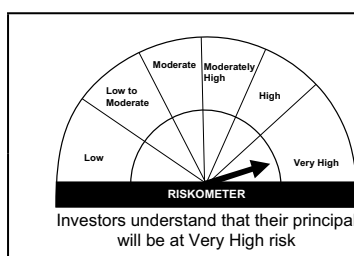
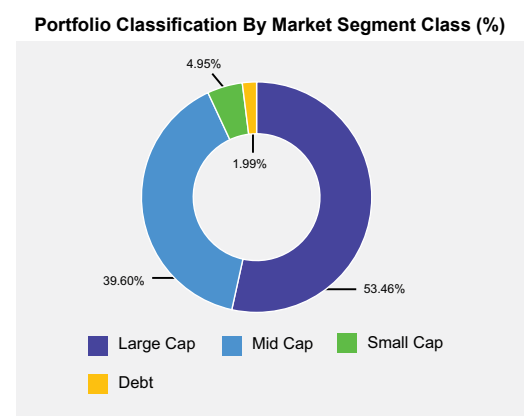
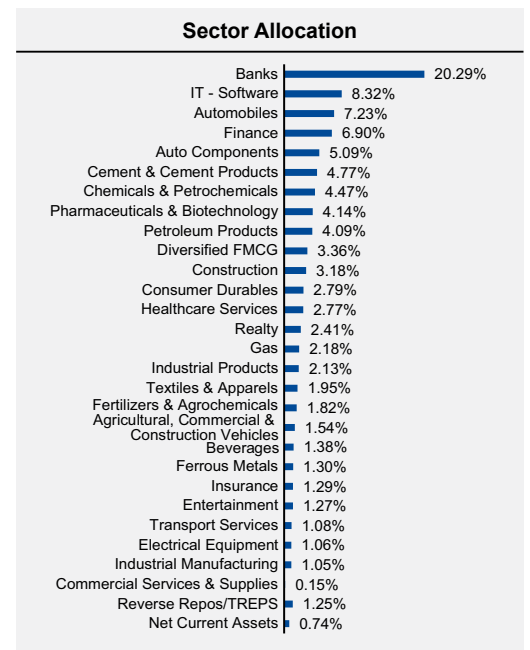
Investment Objective: To seek long term capital growth through investments in both large cap and mid cap stocks. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details	
Date of Allotment	28-Mar-19
Benchmark	NIFTY Large Midcap 250 TRI ⁶
NAV (as on 30.9.22)	
Growth	₹ 15.3373
Direct Growth	₹ 16.2597
AUM (as on 30.9.22)	₹ 494.34 Cr
AAUM (for the month of Sep)	₹ 507.94 Cr
Fund Manager & Experience	
Neelotpal Sahai	
Total Experience	29 Years
Managing this fund	Since Mar 28, 2019
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil
Ratios²	
Standard Deviation	22.23%
Beta (Slope)	0.90
Sharpe Ratio ³	0.50
R2	0.97
Month End Total Expenses Ratios (Annualized)⁴	
Other than Direct ⁵	2.45%
Direct	0.80%
Portfolio Turnover (1 year)	0.49
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: 6.17% (FIMMDA-NSE Mibor) as on Sep 30, 2022	
⁴ TER Annualized TER including GST on Investment Management Fees	
⁵ Continuing plans	
⁶ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	

Issuer	Sector	% to Net Assets
EQUITY		
ICICI Bank Limited	Banks	98.01%
HDFC Bank Limited	Banks	7.24%
Infosys Limited	IT - Software	5.89%
Reliance Industries Limited	Petroleum Products	4.43%
State Bank of India	Banks	4.09%
Axis Bank Limited	Banks	3.60%
ITC Limited	Diversified FMCG	3.56%
Larsen & Toubro Limited	Construction	3.36%
SBI Cards & Payment Services Limited	Finance	3.18%
Dalmia Bharat Limited	Cement & Cement Products	2.68%
Bajaj Finance Limited	Finance	2.42%
SRF Limited	Chemicals & Petrochemicals	2.37%
Page Industries Limited	Textiles & Apparels	2.03%
Mahindra & Mahindra Limited	Automobiles	1.95%
TVS Motor Company Limited	Automobiles	1.92%
Cholamandalam Investment and Finance Company Limited	Finance	1.88%
PI Industries Limited	Fertilizers & Agrochemicals	1.85%
Maruti Suzuki India Limited	Automobiles	1.82%
Gujarat Gas Limited	Gas	1.79%
Tata Motors Limited	Automobiles	1.78%
Dixon Technologies (India) Limited	Consumer Durables	1.78%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.64%
Navin Fluorine International Limited	Chemicals & Petrochemicals	1.59%
Ashok Leyland Limited	Commercial & Construction Vehicles	1.56%
Dr. Lal Path Labs Limited	Healthcare Services	1.54%
United Breweries Limited	Beverages	1.54%
Coforge Limited	IT - Software	1.53%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.38%
Motherson Sumi Wiring India Limited	Auto Components	1.36%
Persistent Systems Limited	IT - Software	1.34%
Jindal Steel & Power Limited	Ferrous Metals	1.33%
Balkrishna Industries Limited	Auto Components	1.31%
Max Financial Services Limited	Insurance	1.30%
Sundram Fasteners Limited	Auto Components	1.29%
Phoenix Mills Limited	Realty	1.29%
PVR Limited	Entertainment	1.27%
UltraTech Cement Limited	Cement & Cement Products	1.27%
J.B. Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.27%
Max Healthcare Institute Limited	Healthcare Services	1.24%
Tech Mahindra Limited	IT - Software	1.24%
Amber Enterprises India Limited	Consumer Durables	1.22%
Sona BLW Precision Forgings Limited	Auto Components	1.20%
Prestige Estates Projects Limited	Realty	1.17%
Carborundum Universal Limited	Industrial Products	1.14%
Container Corporation of India Limited	Transport Services	1.09%
ACC Limited	Cement & Cement Products	1.08%
ABB India Limited	Electrical Equipment	1.08%

Issuer	Sector	% to Net Assets
Honeywell Automation India Limited	Industrial Manufacturing	1.05%
POLYCAB INDIA Limited	Industrial Products	1.04%
Aarti Industries Limited	Chemicals & Petrochemicals	0.90%
Indraprastha Gas Limited	Gas	0.40%
TeamLease Services Limited	Commercial Services & Supplies	0.15%
Cash Equivalent		1.99%
TREPS*		1.25%
Net Current Assets:		0.74%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%

*TREPS : Tri-Party Repo



This product is suitable for investors who are seeking*:

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

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

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

HSBC Flexi Cap Fund

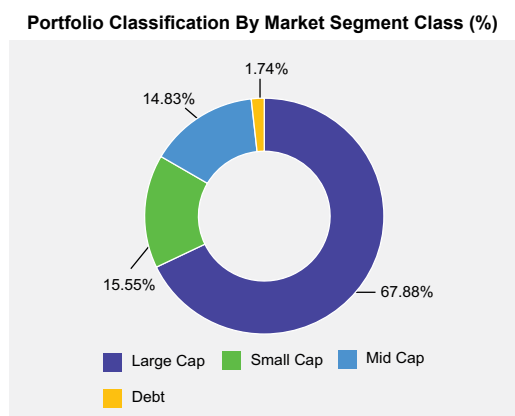
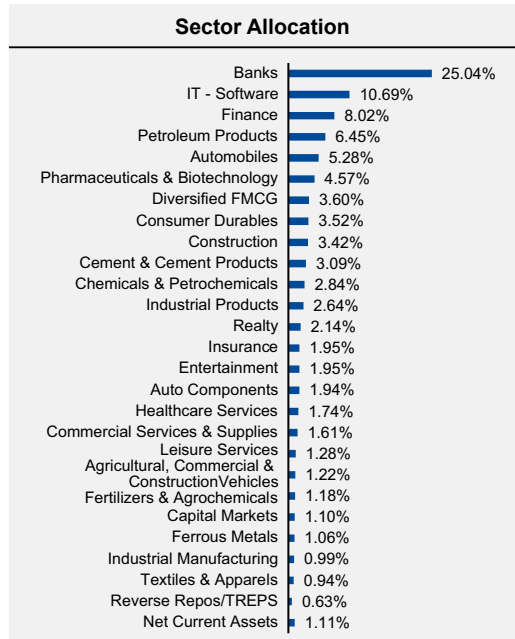
Flexi Cap Fund - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.

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

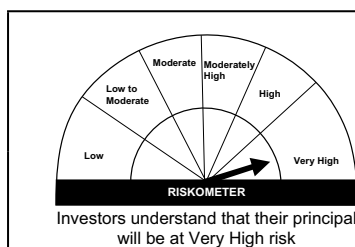
Fund Details		
Date of Allotment	24-Feb-04	
Benchmark	NIFTY 500 TRI ⁶	
NAV (as on 30.9.22)		
Growth	₹ 125.3170	
Direct Growth	₹ 136.6724	
AUM (as on 30.9.22)	₹ 405.54 Cr	
AAUM (for the month of Sep)	₹ 418.56 Cr	
Fund Manager & Experience		
Neelotpal Sahai		
Total Experience	29 Years	
Managing this fund	Since May 27, 2013	
Minimum Investment ¹		
Lumpsum	₹ 5,000	
SIP ^{##}	Please refer page 49	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil	
Ratios ²		
Standard Deviation	22.98%	
Beta (Slope)	0.97	
Sharpe Ratio ³	0.46	
R2	0.97	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.50%	
Direct	1.37%	
Portfolio Turnover (1 year)	0.46	
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: 6.17% (FIMMDA-NSE Mibor) as on Sep 30, 2022		
⁴ TER Annualized TER including GST on Investment Management Fees		
⁵ Continuing plans		

Issuer	Sector	% to Net Assets
EQUITY		
ICICI Bank Limited	Banks	98.26%
HDFC Bank Limited	Banks	8.82%
Reliance Industries Limited	Petroleum Products	7.71%
Infosys Limited	IT - Software	6.45%
Bajaj Finance Limited	Finance	5.58%
State Bank of India	Banks	4.34%
ITC Limited	Diversified FMCG	3.66%
Axis Bank Limited	Banks	3.60%
Larsen & Toubro Limited	Construction	3.53%
SBI Cards & Payment Services Limited	Finance	3.42%
Mahindra & Mahindra Limited	Automobiles	2.70%
Tech Mahindra Limited	IT - Software	2.19%
Titan Company Limited	Consumer Durables	2.11%
Tata Motors Limited	Automobiles	2.06%
ICICI Prudential Life Insurance Company Limited	Insurance	2.00%
Latent View Analytics Ltd.	IT - Software	1.95%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.76%
Dalmia Bharat Limited	Cement & Cement Products	1.58%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.52%
Amber Enterprises India Limited	Consumer Durables	1.46%
PVR Limited	Entertainment	1.42%
IndusInd Bank Limited	Banks	1.32%
SRF Limited	Chemicals & Petrochemicals	1.30%
Lemon Tree Hotels Limited	Leisure Services	1.28%
Coforge Limited	IT - Software	1.24%
Ashok Leyland Limited	Commercial & Construction Vehicles	1.22%
PI Industries Limited	Fertilizers & Agrochemicals	1.18%
Rainbow Children's Medicare Ltd.	Healthcare Services	1.17%
DLF Limited	Realty	1.14%
Vinati Organics Limited	Chemicals & Petrochemicals	1.13%
Prudent Corporate Advisory Services Limited	Capital Markets	1.10%
Maruti Suzuki India Limited	Automobiles	1.09%
Motherson Sumi Wiring India Limited	Auto Components	1.08%
KEI Industries Limited	Industrial Products	1.07%
Jindal Steel & Power Limited	Ferrous Metals	1.06%
APL Apollo Tubes Limited	Industrial Products	1.02%
Prestige Estates Projects Limited	Realty	1.00%
Honeywell Automation India Limited	Industrial Manufacturing	0.99%
CreditAccess Grameen Ltd.	Finance	0.98%
Arvind Limited	Textiles & Apparels	0.94%
ACC Limited	Cement & Cement Products	0.89%
TeamLease Services Limited	Commercial Services & Supplies	0.89%
Sona BLW Precision Forgings Limited	Auto Components	0.86%
Gland Pharma Limited	Pharmaceuticals & Biotechnology	0.77%
Qess Corp Limited	Commercial Services & Supplies	0.72%
Eris Lifesciences Limited	Pharmaceuticals & Biotechnology	0.70%
INOX Leisure Limited	Entertainment	0.63%

Issuer	Sector	% to Net Assets
UltraTech Cement Limited	Cement & Cement Products	0.62%
Vijaya Diagnostic Centre Ltd.	Healthcare Services	0.57%
Carborundum Universal Limited	Industrial Products	0.55%
Sudarshan Chemical Industries Ltd.	Chemicals & Petrochemicals	0.41%
Cash Equivalent		1.74%
TREPS*		0.63%
Net Current Assets:		1.11%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%



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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Small Cap Equity Fund

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

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

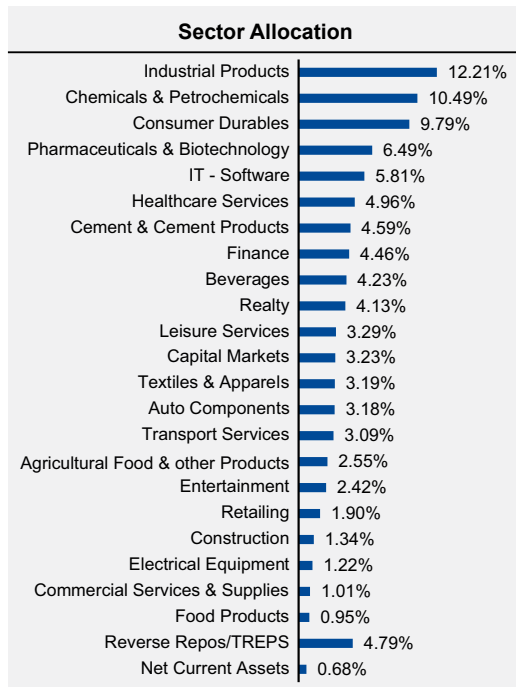
Fund Details		
Date of Allotment	19-May-05	
Benchmark	S&P BSE 250 Small Cap Index TRI ⁶	
NAV (as on 30.9.22)		
Growth	₹ 80.5150	
Direct Growth	₹ 88.6228	
AUM (as on 30.9.22)	₹ 296.12 Cr	
AAUM (for the month of Sep)	₹ 303.45 Cr	
Fund Manager & Experience		
Ankur Arora		
Total Experience	18 Years	
Managing this fund	Since Aug 05, 2019	
Minimum Investment¹		
Lumpsum	₹ 5,000	
SIP [#]	Please refer page 49	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil	
Ratios²		
Standard Deviation	26.91%	
Beta (Slope)	0.85	
Sharpe Ratio ³	0.65	
R2	0.94	
Month End Total Expenses Ratios (Annualized)⁴		
Other than Direct ⁵	2.50%	
Direct	1.09%	
Portfolio Turnover (1 year)	0.37	
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

Issuer	Sector	% to Net Assets
EQUITY		
Radico Khaitan Limited	Beverages	4.23%
KEI Industries Limited	Industrial Products	3.90%
J.B. Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	3.89%
APL Apollo Tubes Limited	Industrial Products	3.86%
Dixon Technologies (India) Limited	Consumer Durables	3.69%
J.K. Lakshmi Cement Limited	Cement & Cement Products	2.96%
Amber Enterprises India Limited	Consumer Durables	2.79%
Carborundum Universal Limited	Industrial Products	2.72%
Vinati Organics Limited	Chemicals & Petrochemicals	2.72%
Rainbow Children's Medicare Ltd.	Healthcare Services	2.66%
Mahindra Logistics Ltd.	Transport Services	2.63%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	2.60%
Brigade Enterprises Limited	Realty	2.58%
CCL Products (India) Limited	Agricultural Food & other Products	2.55%
CreditAccess Grameen Ltd.	Finance	2.52%
Neogen Chemicals Limited	Chemicals & Petrochemicals	2.50%
PVR Limited	Entertainment	2.42%
Lemon Tree Hotels Limited	Leisure Services	2.34%
Navin Fluorine International Limited	Chemicals & Petrochemicals	2.27%
VIP Industries Limited	Consumer Durables	2.25%
Multi Commodity Exchange of India Limited	Capital Markets	2.06%
Can Fin Homes Limited	Finance	1.94%
V-Mart Retail Limited	Retailing	1.90%
Motherson Sumi Wiring India Limited	Auto Components	1.77%
POLYCAB INDIA Limited	Industrial Products	1.73%
Arvind Limited	Textiles & Apparels	1.71%
Coforge Limited	IT - Software	1.70%
ACC Limited	Cement & Cement Products	1.63%
Camlin Fine Sciences Ltd.	Chemicals & Petrochemicals	1.59%
METROPOLIS HEALTHCARE LIMITED	Healthcare Services	1.57%
Oberoi Realty Limited	Realty	1.55%
TCNS Clothing Company Limited	Textiles & Apparels	1.48%
Infosys Limited	IT - Software	1.43%
Fine Organic Industries Limited	Chemicals & Petrochemicals	1.41%
Apollo Tyres Limited	Auto Components	1.41%
PNC Infratech Limited	Construction	1.34%
KEC International Limited	Electrical Equipment	1.22%
Latent View Analytics Ltd.	IT - Software	1.21%
Prudent Corporate Advisory Services Limited	Capital Markets	1.17%
Somany Ceramics Limited	Consumer Durables	1.06%
TeamLease Services Limited	Commercial Services & Supplies	1.01%
Birlasoft Limited	IT - Software	0.95%
Avanti Feeds Limited	Food Products	0.95%
Chalet Hotels Ltd.	Leisure Services	0.95%
Narayana Hrudayalaya Ltd.	Healthcare Services	0.73%

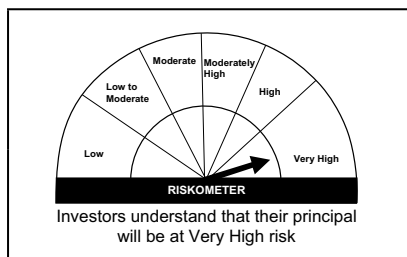
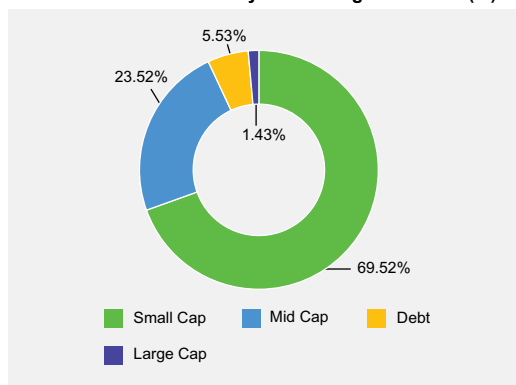
⁶SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified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

Issuer	Sector	% to Net Assets
Rategain Travel Technologies Ltd.	IT - Software	0.52%
Gateway Distriparks Ltd.	Transport Services	0.46%
Cash Equivalent		5.47%
TREPS*		4.79%
Net Current Assets:		0.68%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Infrastructure Equity Fund

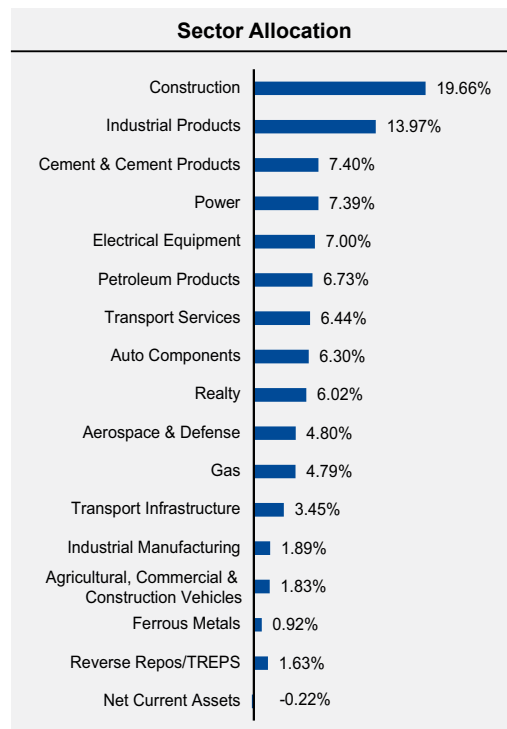
Infrastructure Equity Fund - An open ended equity scheme following Infrastructure theme.

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

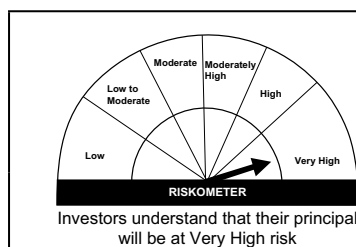
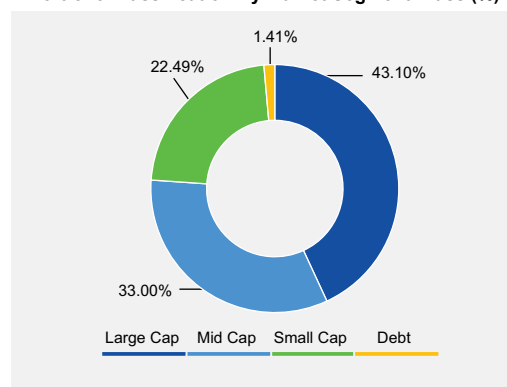
Fund Details		
Date of Allotment	23-Feb-06	
Benchmark	S&P BSE India Infrastructure TRI ⁶	
NAV (as on 30.9.22)		
Growth	₹ 26.6928	
Direct Growth	₹ 29.2706	
AUM (as on 30.9.22)	₹ 116.66 Cr	
AAUM (for the month of Sep)	₹ 121.37 Cr	
Fund Manager & Experience		
Gautam Bhupal		
Total Experience	18 Years	
Managing this fund	Since May 11, 2018	
Minimum Investment¹		
Lumpsum	₹ 5,000	
SIP [#]	Please refer page 49	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil	
Ratios²		
Standard Deviation	26.91%	
Beta (Slope)	0.83	
Sharpe Ratio ³	0.62	
R2	0.86	
Month End Total Expenses Ratios (Annualized)⁴		
Other than Direct ⁵	2.56%	
Direct	1.18%	
Portfolio Turnover (1 year)		
	0.30	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
IDCW		
26-May-08	1.00000	13.7160
11-May-07	1.00000	12.2390

Issuer	Sector	% to Net Assets
EQUITY		98.59%
Larsen & Toubro Limited	Construction	9.50%
NTPC Limited	Power	7.39%
Reliance Industries Limited	Petroleum Products	6.73%
KEI Industries Limited	Industrial Products	5.82%
Schaeffler India Limited	Auto Components	4.96%
Bharat Electronics Limited	Aerospace & Defense	4.80%
UltraTech Cement Limited	Cement & Cement Products	4.29%
DLF Limited	Realty	3.97%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	3.45%
Carborundum Universal Limited	Industrial Products	3.30%
Container Corporation of India Limited	Transport Services	3.23%
Mahindra Logistics Ltd.	Transport Services	3.21%
APL Apollo Tubes Limited	Industrial Products	3.20%
ACC Limited	Cement & Cement Products	3.11%
PNC Infratech Limited	Construction	3.07%
Indraprastha Gas Limited	Gas	3.06%
Siemens Limited	Electrical Equipment	2.97%
ABB India Limited	Electrical Equipment	2.91%
NCC Limited	Construction	2.46%
KNR Constructions Limited	Construction	2.45%
Phoenix Mills Limited	Realty	2.05%
Honeywell Automation India Limited	Industrial Manufacturing	1.89%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	1.83%
Gujarat Gas Limited	Gas	1.73%
POLYCAB INDIA Limited	Industrial Products	1.65%
Sundram Fasteners Limited	Auto Components	1.34%
Ahluwalia Contracts (India) Limited	Construction	1.17%
Thermax Limited	Electrical Equipment	1.12%
Ashoka Buildcon Limited	Construction	1.01%
Jindal Steel & Power Limited	Ferrous Metals	0.92%
Cash Equivalent		1.41%
TREPS*		1.63%
Net Current Assets:		-0.22%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Focused Equity Fund

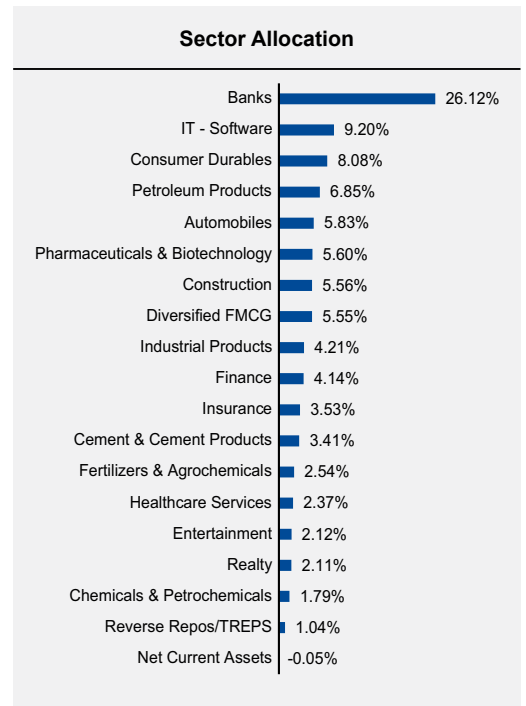
(**Focused Fund** – An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap))

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

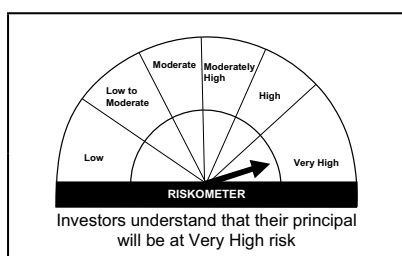
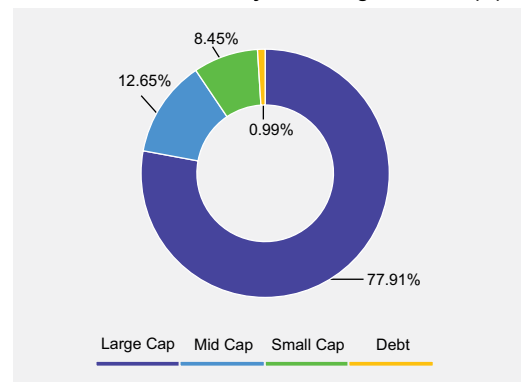
Fund Details		
Date of Allotment	22-July-2020	
Benchmark	Nifty 500 TRI ⁴	
NAV (as on 30.9.22)		
Growth	₹ 15.4764	
Direct Growth	₹ 16.0464	
AUM (as on 30.9.22)	₹ 531.34 Cr	
AAUM (for the month of Sep)	₹ 547.05 Cr	
Fund Manager & Experience		
Neelotpal Sahai (For Equity)	29 Years Managing this fund Since July 29, 2020	
Gautam Bhupal (For Equity)	18 Years Managing this fund Since July 29, 2020	
Minimum Investment¹		
Lumpsum	₹ 5,000	
SIP ^{##}	Please refer page 49	
Additional Purchase	₹ 1,000	
Entry load:	"NA"	
Exit load:	For 10% of the units redeemed / switched-out within 1 year from the date of allotment : Nil	
	For remaining units redeemed or switched-out within 1 year from the date of allotment 1.00%	
Month End Total Expenses Ratios (Annualized)²		
Other than Direct ³	2.46%	
Direct	0.82%	
Portfolio Turnover (1 year)	0.33	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
IDCW		
26-Jul-21	0.6500	14.5068
IDCW - Direct		
26-Jul-21	0.6600	14.7497
IDCW is net IDCW. Upon payment of IDCW, the NAV per unit falls to the extent of payout and statutory levy, if any. Face value: ₹10 per unit. For complete IDCW history, please refer our website http://www.assetmanagement.hsbc.com/in		
¹ in multiples of Re 1 thereafter.		
² TER Annualized TER including GST on Investment Management Fees		
³ Continuing plans		
⁴ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to Nifty 500 TRI which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021		

Issuer	Sector	% to Net Assets
EQUITY 99.01%		
ICICI Bank Limited	Banks	9.17%
HDFC Bank Limited	Banks	8.43%
Infosys Limited	IT - Software	7.05%
Reliance Industries Limited	Petroleum Products	6.85%
Larsen & Toubro Limited	Construction	5.56%
Axis Bank Limited	Banks	4.28%
State Bank of India	Banks	4.24%
Bajaj Finance Limited	Finance	4.14%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	4.02%
Titan Company Limited	Consumer Durables	3.78%
Hindustan Unilever Limited	Diversified FMCG	3.55%
SBI Life Insurance Company Limited	Insurance	3.53%
ACC Limited	Cement & Cement Products	3.41%
Maruti Suzuki India Limited	Automobiles	3.16%
Tata Motors Limited	Automobiles	2.67%
PI Industries Limited	Fertilizers & Agrochemicals	2.54%
Rainbow Children's Medicare Ltd.	Healthcare Services	2.37%
Dixon Technologies (India) Limited	Consumer Durables	2.30%
APL Apollo Tubes Limited	Industrial Products	2.25%
Coforge Limited	IT - Software	2.15%
PVR Limited	Entertainment	2.12%
DLF Limited	Realty	2.11%
Amber Enterprises India Limited	Consumer Durables	2.00%
ITC Limited	Diversified FMCG	2.00%
KEI Industries Limited	Industrial Products	1.96%
SRF Limited	Chemicals & Petrochemicals	1.79%
Gland Pharma Limited	Pharmaceuticals & Biotechnology	1.58%
Cash Equivalent 0.99%		
TREPS*		1.04%
Net Current Assets:		-0.05%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%

*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Tax Saver Equity Fund

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

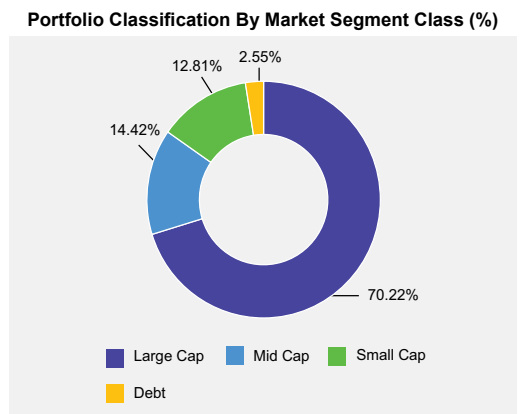
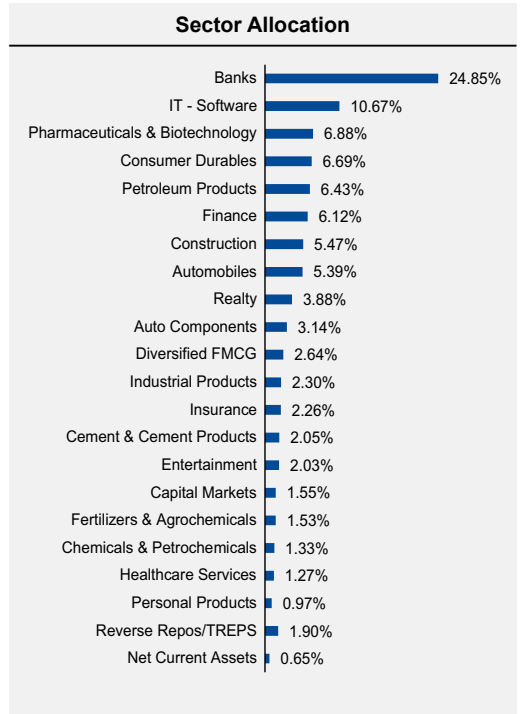
Investment Objective: Aims to provide long term capital appreciation by investing in a diversified portfolio of equity & equity related instruments of companies across various sectors and industries, with no capitalisation bias. The Fund may also invest in fixed income securities. However, there can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

Fund Details		
Date of Allotment	05-Jan-07	
Benchmark	Nifty 500 TRI ⁶	
NAV (as on 30.9.22)		
Growth	₹ 55.0251	
Direct Growth	₹ 60.1396	
AUM (as on 30.9.22)		
	₹ 188.45 Cr	
AAUM (for the month of Sep)		
	₹ 193.25 Cr	
Fund Manager & Experience		
Gautam Bhupal		
Total Experience	18 Years	
Managing this fund	Since July 23, 2019	
Minimum Investment ¹		
Lumpsum	₹ 500	
SIP ^{##}	Please refer page 49	
Additional Purchase	₹ 500	
Entry load:	"NA"	
Exit load:	Nil	
Ratios ²		
Standard Deviation	22.88%	
Beta (Slope)	0.96	
Sharpe Ratio ³	0.46	
R2	0.96	
Month End Total Expenses Ratios (Annualized) ⁴		
Other than Direct ⁵	2.49%	
Direct	1.28%	
Portfolio Turnover (1 year)	0.39	
IDCW History (Rate ₹/Unit)		
Record Date Plans/Options	Individual /HUF	NAV (₹) Cum-IDCW
IDCW		
25-Jan-21	0.5000	22.1700
27-Jan-20	1.5495	21.5978
24-Jan-19	1.5495	20.7121
IDCW - Direct		
25-Jan-21	0.7500	23.5890
27-Jan-20	1.7708	22.8954
24-Jan-19	1.7708	21.9059

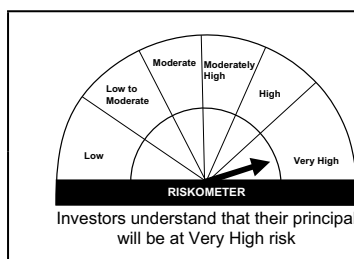
Issuer	Sector	% to Net Assets
EQUITY		
ICICI Bank Limited	Banks	8.92%
HDFC Bank Limited	Banks	8.30%
Infosys Limited	IT - Software	7.20%
Reliance Industries Limited	Petroleum Products	6.43%
Larsen & Toubro Limited	Construction	4.41%
State Bank of India	Banks	3.74%
Bajaj Finance Limited	Finance	3.70%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.02%
Axis Bank Limited	Banks	2.84%
Hindustan Unilever Limited	Diversified FMCG	2.64%
SBI Cards & Payment Services Limited	Finance	2.42%
DLF Limited	Realty	2.37%
KEI Industries Limited	Industrial Products	2.30%
SBI Life Insurance Company Limited	Insurance	2.26%
Tata Consultancy Services Limited	IT - Software	2.18%
Tata Motors Limited	Automobiles	2.15%
ACC Limited	Cement & Cement Products	2.05%
INOX Leisure Limited	Entertainment	2.03%
Amber Enterprises India Limited	Consumer Durables	1.88%
Maruti Suzuki India Limited	Automobiles	1.87%
Dixon Technologies (India) Limited	Consumer Durables	1.86%
Titan Company Limited	Consumer Durables	1.80%
Motherson Sumi Wiring India Limited	Auto Components	1.79%
Gland Pharma Limited	Pharmaceuticals & Biotechnology	1.67%
Prudent Corporate Advisory Services Limited	Capital Markets	1.55%
PI Industries Limited	Fertilizers & Agrochemicals	1.53%
Phoenix Mills Limited	Realty	1.51%
J.B. Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.43%
TVS Motor Company Limited	Automobiles	1.37%
Sona BLW Precision Forgings Limited	Auto Components	1.35%
SRF Limited	Chemicals & Petrochemicals	1.33%
Rategain Travel Technologies Ltd.	IT - Software	1.29%
Rainbow Children's Medicare Ltd.	Healthcare Services	1.27%
Kajaria Ceramics Limited	Consumer Durables	1.15%
PNC Infratech Limited	Construction	1.06%
AU Small Finance Bank Limited	Banks	1.05%
Godrej Consumer Products Limited	Personal Products	0.97%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	0.76%

Issuer	Sector	% to Net Assets
Cash Equivalent		
TREPS*		2.55%
TREPS*		1.90%
Net Current Assets:		0.65%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%

*TREPS : Tri-Party Repo



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



This product is suitable for investors who are seeking*:

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

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

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

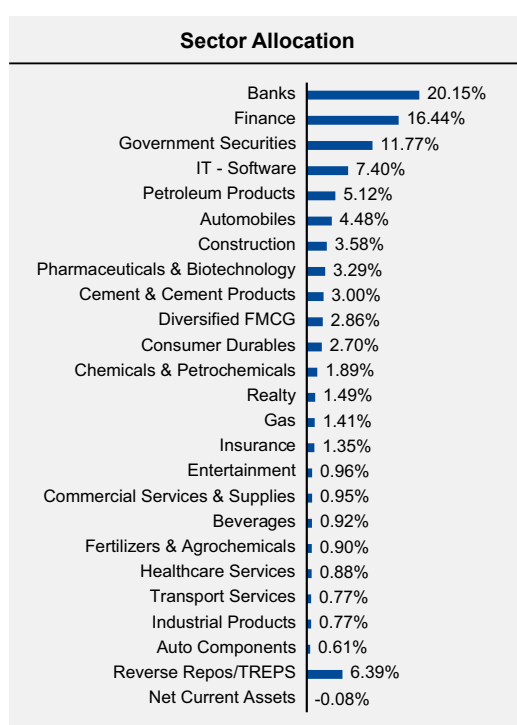
Aggressive Hybrid fund – An open ended hybrid scheme investing predominantly in equity and equity related instruments.

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.

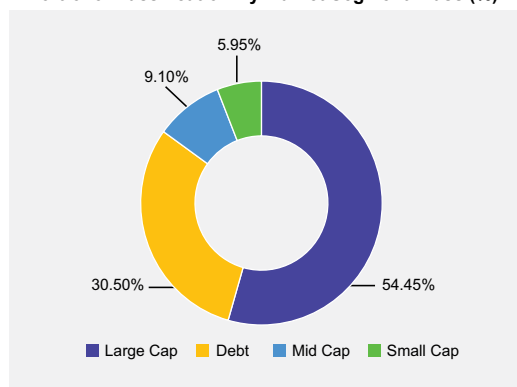
Fund Details	
Date of Allotment	22-Oct-18
Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index ⁶	
NAV (as on 30.9.22)	
Growth	₹ 15.1575
Direct Growth	₹ 16.0422
AUM (as on 30.9.22)	₹ 464.51 Cr
AAUM (for the month of Sep)	₹ 475.32 Cr
Fund Manager & Experience	
Neelotpal Sahai	(For Equity)
Total Experience	29 Years
Managing this fund	Since Oct 22, 2018
Kapil Punjabi	(For Debt)
Total Experience	16 Years
Managing this fund	Since Feb 18, 2019
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: For 10% of the units redeemed / switched-out within 1 year from the date of allotment : Nil	
For remaining units redeemed or switched-out within 1 year from the date of allotment	1.00%
Ratios²	
Standard Deviation	16.55%
Beta (Slope)	1.08
Sharpe Ratio ³	0.39
R2	0.97
Month End Total Expenses Ratios (Annualized)⁴	
Other than Direct ⁵	2.47%
Direct	1.00%
Portfolio Turnover (1 year)	0.51
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: 6.17% (FIMMDA-NSE Mibor) as on Sep 30, 2022	
⁴ TER Annualized TER including GST on Investment Management Fees	
⁵ Continuing plans	
⁶ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to CRISIL Hybrid 35+65 Aggressive Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	

Issuer	Sector/Ratings	% to Net Assets
EQUITY		
69.50%		
ICICI Bank Limited	Banks	6.87%
HDFC Bank Limited	BANKS	6.58%
Reliance Industries Limited	PETROLEUM PRODUCTS	5.12%
Infosys Limited	IT - Software	4.56%
Larsen & Toubro Limited	Construction	3.58%
Axis Bank Limited	Banks	3.39%
State Bank of India	Banks	3.31%
ITC Limited	Diversified FMCG	2.86%
Bajaj Finance Limited	Finance	2.05%
SBI Cards & Payment Services Limited	Finance	1.97%
Mahindra & Mahindra Limited	Automobiles	1.97%
Tata Motors Limited	Automobiles	1.65%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.63%
UltraTech Cement Limited	Cement & Cement Products	1.62%
Gujarat Gas Limited	Gas	1.41%
Dalmia Bharat Limited	Cement & Cement Products	1.38%
SBI Life Insurance Company Limited	Insurance	1.35%
Tech Mahindra Limited	IT - Software	1.30%
SRF Limited	Chemicals & Petrochemicals	1.08%
PVR Limited	Entertainment	0.96%
DLF Limited	Realty	0.96%
Dixon Technologies (India) Limited	Consumer Durables	0.94%
United Breweries Limited	Beverages	0.92%
Amber Enterprises India Limited	Consumer Durables	0.92%
PI Industries Limited	Fertilizers & Agrochemicals	0.90%
Mphasis Limited	IT - Software	0.90%
Rainbow Children's Medicare Ltd.	Healthcare Services	0.88%
Maruti Suzuki India Limited	Automobiles	0.86%
Titan Company Limited	Consumer Durables	0.84%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	0.83%
J.B. Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.83%
Vinati Organics Limited	Chemicals & Petrochemicals	0.81%
Carborundum Universal Limited	Industrial Products	0.77%
Container Corporation of India Limited	Transport Services	0.77%
Rategain Travel Technologies Ltd.	IT - Software	0.64%
Qess Corp Limited	Commercial Services & Supplies	0.63%
Balkrishna Industries Limited	Auto Components	0.61%
Prestige Estates Projects Limited	Realty	0.53%
TeamLease Services Limited	Commercial Services & Supplies	0.32%
Government Securities		
11.77%		
5.63% GOI 12APR2026	Sovereign	4.63%
GOI 07.17% 08JAN28	Sovereign	3.70%
7.10% GOVERNMENT OF INDIA 18APR29	Sovereign	2.19%
5.74% GOI 15NOV2026	Sovereign	1.25%
Corporate/ PSU Debt		
11.37%		
Corporate Bonds / Debentures		
National Bank for Agriculture & Rural Development	ICRA AAA	3.26%
Power Finance Corporation Limited	CRISIL AAA	2.29%
Bajaj Finance Limited	CRISIL AAA	2.18%
LIC Housing Finance Limited	CARE AAA	2.16%
L&T Finance Limited	CRISIL AAA	1.13%
Export Import Bank of India	CRISIL AAA	0.35%
Money Market Instruments		
1.05%		
Small Industries Development Bank of India	CARE A1+	1.05%
Cash Equivalent		
6.31%		
TREPS*		6.39%
Net Current Assets:		-0.08%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%

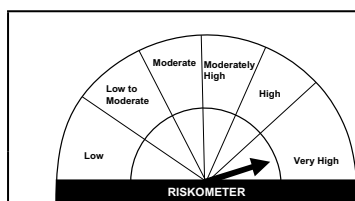
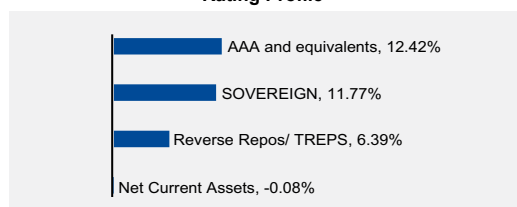
*TREPS : Tri-Party Repo



Portfolio Classification By Market Segment Class (%)



Rating Profile



This product is suitable for investors who are seeking*:

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

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

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

HSBC Mid Cap Fund

An open ended equity scheme predominantly investing in mid cap stocks

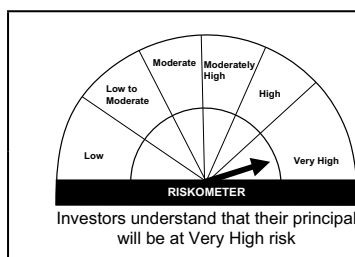
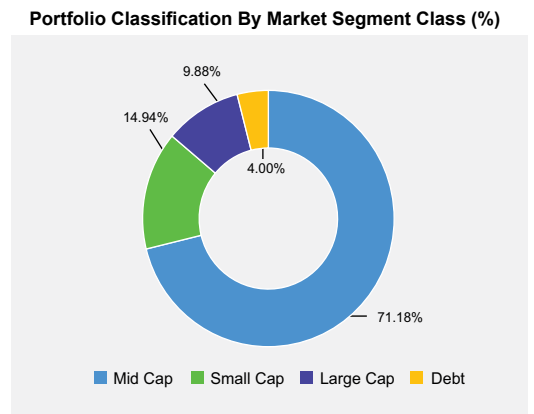
Investment Objective: To seek to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of predominantly mid cap companies. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details	
Date of Allotment	24-Sep-21
Benchmark: S&P BSE 150 Mid Cap TRI ¹	
NAV (as on 30.9.22)	
Growth	₹ 9.3763
Direct Growth	₹ 9.5112
AUM (as on 30.9.22)	₹ 1100.29 Cr
AAUM (for the month of Sep)	₹ 1140.02 Cr
Fund Manager & Experience	
Ankur Arora	
Total Experience	18 Years
Managing this fund	Since Sep 24, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 49
Additional Purchase	₹ 1,000
Entry load: "NA"	
Exit load: 1% if redeemed / switched out within 1 year from date of allotment, else nil	
Month End Total Expenses Ratios (Annualized)²	
Other than Direct ³	2.24%
Direct	0.83%
Portfolio Turnover (1 year)	0.36
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been changed to S&P BSE 150 MidCap TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	

Issuer	Sector/Ratings	% to Net Assets
EQUITY		
ABB India Limited	Electrical Equipment	4.21%
Cholamandalam Investment and Finance Company Limited	Finance	3.33%
APL Apollo Tubes Limited	Industrial Products	3.30%
The Federal Bank Limited	Banks	3.24%
ICICI Bank Limited	Banks	3.13%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	3.03%
Max Healthcare Institute Limited	Healthcare Services	2.97%
Vinati Organics Limited	Chemicals & Petrochemicals	2.94%
Carborundum Universal Limited	Industrial Products	2.85%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	2.77%
Kajaria Ceramics Limited	Consumer Durables	2.73%
PI Industries Limited	Fertilizers & Agrochemicals	2.73%
Navin Fluorine International Limited	Chemicals & Petrochemicals	2.65%
Dixon Technologies (India) Limited	Consumer Durables	2.58%
Multi Commodity Exchange of India Limited	Capital Markets	2.44%
Max Financial Services Limited	Insurance	2.43%
Radico Khaitan Limited	Beverages	2.37%
Jindal Steel & Power Limited	Ferrous Metals	2.34%
POLYCAB INDIA Limited	Industrial Products	2.33%
SRF Limited	Chemicals & Petrochemicals	2.28%
The Indian Hotels Company Limited	Leisure Services	2.26%
ACC Limited	Cement & Cement Products	2.20%
Dalmia Bharat Limited	Cement & Cement Products	2.18%
Emami Limited	Personal Products	2.06%
Phoenix Mills Limited	Realty	1.91%
Aditya Birla Fashion and Retail Limited	Retailing	1.90%
Gujarat Gas Limited	Gas	1.83%
METROPOLIS HEALTHCARE LIMITED	Healthcare Services	1.77%
Sona BLW Precision Forgings Limited	Auto Components	1.69%
Page Industries Limited	Textiles & Apparels	1.61%
United Breweries Limited	Beverages	1.55%
INOX Leisure Limited	Entertainment	1.39%
Aarti Industries Limited	Chemicals & Petrochemicals	1.35%
Rainbow Children's Medicare Ltd.	Healthcare Services	1.35%
Oberoi Realty Limited	Realty	1.33%
Rategain Travel Technologies Ltd.	IT - Software	1.22%
Coforge Limited	IT - Software	1.22%
Balkrishna Industries Limited	Auto Components	1.20%
Motherson Sumi Wiring India Limited	Auto Components	1.19%
Persistent Systems Limited	IT - Software	1.18%
Mphasis Limited	IT - Software	1.14%
Arvind Limited	Textiles & Apparels	1.04%
JK Cement Limited	Cement & Cement Products	0.95%
Indraprastha Gas Limited	Gas	0.90%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	0.86%
Atul Limited	Chemicals & Petrochemicals	0.82%
Prestige Estates Projects Limited	Realty	0.74%
Apollo Tyres Limited	Auto Components	0.51%

Issuer	Sector/Ratings	% to Net Assets
Cash Equivalent		
TREPS*		4.00%
Net Current Assets:		2.55%
Net Current Assets:		1.45%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%

*TREPS : Tri-Party Repo



This product is suitable for investors who are seeking*:

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

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

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund

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

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

Fund Details

Date of Allotment	24-Feb-14
Benchmark	MSCI AC Asia Pacific ex Japan TRI ⁶
NAV (as on 30.9.22)	
Growth	₹ 15.6054
Direct Growth	₹ 16.6098
AUM (as on 30.9.22)	₹ 7.16 Cr
AAUM (for the month of Sep)	₹ 7.70 Cr
Fund Manager & Experience	
B. Aswin Kumar	
Total Experience	14 Years
Managing this fund	Since October 06, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil
Ratios²	
Standard Deviation	15.55%
Beta (Slope)	0.84
Sharpe Ratio ³	-0.15
R2	0.83
Month End Total Expenses Ratios (Annualized)⁴	
Other than Direct ⁵	2.10%
Direct	1.29%

Sector Allocation

OVERSEAS MUTUAL FUND	99.19%
Reverse Repos/TREPS	1.20%
Net Current Assets	-0.39%

Issuer	Sector	% to Net Assets
EQUITY		99.19%
HSBC GIFAsia Pacific Fund	OVERSEAS MUTUAL FUND	99.19%
Cash Equivalent		0.81%
TREPS*		1.20%
Net Current Assets:		-0.39%
Total Net Assets as on 30-SEPTEMBER-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: 6.17% (FIMMDA-NSE Mibor) as on Sep 30, 2022

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



HSBC Brazil Fund

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

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

Fund Details

Date of Allotment	06-May-11
Benchmark	MSCI Brazil 10/40 Index TRI ⁶
NAV (as on 30.9.22)	
Growth	₹ 6.4022
Direct Growth	₹ 6.8829
AUM (as on 30.9.22)	₹ 28.49 Cr
AAUM (for the month of Sep)	₹ 29.46 Cr
Fund Manager & Experience	
B. Aswin Kumar	
Total Experience	14 Years
Managing this fund	Since October 06,2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil
Ratios²	
Standard Deviation	38.76%
Beta (Slope)	0.95
Sharpe Ratio ³	-0.21
R2	0.98
Month End Total Expenses Ratios (Annualized)⁴	
Other than Direct ⁵	2.44%
Direct	1.69%

Sector Allocation

OVERSEAS MUTUAL FUND	99.40%
Reverse Repos/TREPS	1.11%
Net Current Assets	-0.51%

Issuer	Sector	% to Net Assets
EQUITY		99.40%
HSBC GIF Brazil Equity Fund	OVERSEAS MUTUAL FUND	99.40%
Cash Equivalent		0.60%
TREPS*		1.11%
Net Current Assets:		-0.51%
Total Net Assets as on 30-SEPTEMBER-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: 6.17% (FIMMDA-NSE Mibor) as on Sep 30, 2022

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



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

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

HSBC Global Emerging Markets Fund

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

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

Fund Details

Date of Allotment	17-Mar-08
Benchmark	MSCI Emerging Markets Index TRI ⁶
NAV (as on 30.9.22)	
Growth	₹ 14.9946
Direct Growth	₹ 16.0834
AUM (as on 30.9.22)	₹ 10.32 Cr
AAUM (for the month of Sep)	₹ 11.61 Cr
Fund Manager & Experience	
B. Aswin Kumar	
Total Experience	14 Years,
Managing this fund	Since October 06,2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	1% if redeemed / switched out within 1 year from date of allotment, else nil
Ratios²	
Standard Deviation	18.25%
Beta (Slope)	0.99
Sharpe Ratio ³	-0.08
R2	0.93
Month End Total Expenses Ratios (Annualized)⁴	
Other than Direct ⁵	2.41%
Direct	1.70%

Sector Allocation

OVERSEAS MUTUAL FUND	98.52%
Reverse Repos/TREPS	1.82%
Net Current Assets	-0.34%

Issuer	Sector	% to Net Assets
EQUITY		98.52%
HSBC GIF Global Emerging Markets Equity	OVERSEAS MUTUAL FUND	98.52%
Cash Equivalent		1.48%
TREPS [*]		1.82%
Net Current Assets:		-0.34%
Total Net Assets as on 30-SEPTEMBER-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> in multiples of Re 1 thereafter.

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

*Risk free rate: 6.17% (FIMMDA-NSE Mibor) as on Sep 30, 2022

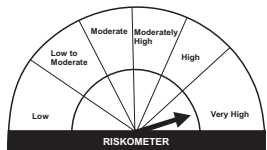
*TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Very High risk

HSBC Global Equity Climate Change Fund of Fund

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

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

Fund Details

Date of Allotment	22-Mar-21
Benchmark	MSCI AC World TRI ⁶
NAV (as on 30.9.22)	
Growth	₹ 7.7512
Direct Growth	₹ 7.8460
AUM (as on 30.9.22)	₹ 391.07 Cr
AAUM (for the month of Sep)	₹ 418.82 Cr
Fund Manager & Experience	
B. Aswin Kumar	
Total Experience	14 Years,
Managing this fund	Since October 06,2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	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	2.12%
Direct	1.33%

Sector Allocation

OVERSEAS MUTUAL FUND	98.84%
Net Current Assets	0.70%
Reverse Repos/TREPS	0.46%

Issuer	Sector	% to Net Assets
EQUITY		98.84%
HSBC GIF-Global Equity Climate Change	OVERSEAS MUTUAL FUND	98.84%
Cash Equivalent		1.16%
TREPS [*]		0.46%
Net Current Assets:		0.70%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%

*TREPS : Tri-Party Repo

¹in multiples of Re 1 thereafter.

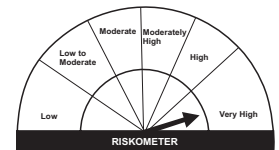
*TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



Investors understand that their principal will be at Very High risk

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

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

HSBC Managed Solutions India - Growth

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index ⁵	
NAV (as on 30.9.22)	
Growth	₹ 26.2507
Direct Growth	₹ 26.9310
AUM (as on 30.9.22)	₹ 36.81 Cr
AAUM (for the month of Sep)	₹ 37.89 Cr

HSBC Managed Solutions India - Moderate

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: CRISIL Hybrid 35+65 - Aggressive Fund Index ⁵	
NAV (as on 30.9.22)	
Growth	₹ 24.0586
Direct Growth	₹ 24.8730
AUM (as on 30.9.22)	₹ 63.16 Cr
AAUM (for the month of Sep)	₹ 64.51 Cr

HSBC Managed Solutions India - Conservative

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

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

Fund Details

Date of Allotment	30-Apr-14
Benchmark: Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index ⁵	
NAV (as on 30.9.22)	
Growth	₹ 17.4563
Direct Growth	₹ 18.1365
AUM (as on 30.9.22)	₹ 38.13 Cr
AAUM (for the month of Sep)	₹ 38.61 Cr

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

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

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

Ratios¹

Standard Deviation	18.36%
Beta (Slope)	0.91
Sharpe Ratio ²	0.47
R2	0.97

Month End Total Expenses Ratios (Annualized)³

Other than Direct ⁴	1.77%
Direct	1.41%

Sector Allocation

OVERSEAS MUTUAL FUND	99.09%
Net Current Assets	0.66%
Reverse Repos/TREPS	0.25%

Issuer	% to Net Assets
EQUITY	99.09%
HSBC Large Cap Eqty Fund-Growth Direct	60.21%
HSBC Small Cap Equity Fund-Growth Direct	20.46%
HSBC Short Duration Fund - Growth Direct	8.61%
HSBC Debt Fund - Growth Direct	5.83%
HSBC Flexi Debt Fund - Growth Direct	3.98%
Cash Equivalent	0.91%
TREPS*	0.25%
Net Current Assets:	0.66%
Total Net Assets as on 30-SEPTEMBER-2022	100.00%

*TREPS : Tri-Party Repo

Ratios¹

Standard Deviation	14.83%
Beta (Slope)	0.96
Sharpe Ratio ²	0.44
R2	0.96

Month End Total Expenses Ratios (Annualized)³

Other than Direct ⁴	1.87%
Direct	1.26%

Sector Allocation

OVERSEAS MUTUAL FUND	99.13%
Reverse Repos/TREPS	1.29%
Net Current Assets	-0.42%

Issuer	% to Net Assets
EQUITY	99.13%
HSBC Large Cap Eqty Fund-Growth Direct	47.66%
HSBC Short Duration Fund - Growth Direct	17.74%
HSBC Small Cap Equity Fund-Growth Direct	16.11%
HSBC Debt Fund - Growth Direct	9.15%
HSBC Flexi Debt Fund - Growth Direct	8.47%
Cash Equivalent	0.87%
TREPS*	1.29%
Net Current Assets:	-0.42%
Total Net Assets as on 30-SEPTEMBER-2022	100.00%

*TREPS : Tri-Party Repo

Ratios¹

Standard Deviation	4.62%
Beta (Slope)	0.68
Sharpe Ratio ²	-0.22
R2	0.45

Month End Total Expenses Ratios (Annualized)³

Other than Direct ⁴	1.62%
Direct	0.85%

Sector Allocation

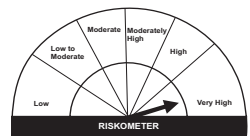
OVERSEAS MUTUAL FUND	99.10%
Reverse Repos/TREPS	1.10%
Net Current Assets	-0.20%

Issuer	% to Net Assets
EQUITY	99.10%
HSBC Short Duration Fund - Growth Direct	44.81%
HSBC Flexi Debt Fund - Growth Direct	25.45%
HSBC Debt Fund - Growth Direct	19.21%
HSBC Large Cap Eqty Fund-Growth Direct	9.63%
Cash Equivalent	0.90%
TREPS*	1.10%
Net Current Assets:	-0.20%
Total Net Assets as on 30-SEPTEMBER-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: 6.17% (FIMMDA-NSE Mibor) as on Sep 30, 2022. ³TER Includes "GST on Investment Management fees and expenses of Underlying schemes". The investor will bear the recurring expenses of the scheme, in addition to the expenses of underlying scheme. ⁴Continuing plans. ⁵SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on "Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes" has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021

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

Comparative Performance of Equity Schemes

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

HSBC Large Cap Equity Fund	Inception Date: 10-Dec-02							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Large Cap Equity Fund	9694	-3.06	14500	13.17	16202	10.12	308900	18.90
Scheme Benchmark (Nifty 100 TRI)**	9905	-0.95	15548	15.83	18271	12.80	NA	NA
Additional Benchmark (Nifty 50 TRI)*	9836	-1.64	15443	15.57	18590	13.19	210608	16.62

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

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

HSBC Flexi Cap Fund	Inception Date: 24-Feb-04							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Flexi Cap Fund	9585	-4.15	15192	14.94	15073	8.54	125318	14.55
Scheme Benchmark (Nifty 500 TRI) ¹	9978	-0.22	16417	17.95	18270	12.79	129369	14.75
Additional Benchmark (Nifty 50 TRI)*	9836	-1.64	15443	15.57	18590	13.19	119553	14.26

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

Comparative Performance of Equity Schemes

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

HSBC Global Emerging Markets Fund	Inception Date: 17-Mar-08							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Global Emerging Markets Fund	7649	-23.51	10985	3.18	11110	2.12	14995	2.82
Scheme Benchmark (MSCI Emerging Markets Index TRI)	7880	-21.20	10818	2.65	11370	2.60	23844	6.16
Additional Benchmark (Nifty 50 TRI)*	9836	-1.64	15443	15.57	18590	13.19	45284	10.94

Riskometer		
HSBC Global Emerging Markets Fund Investors understand that their principal will be at Very High risk	Fund of Funds (Overseas) - An open-ended fund of fund scheme investing in HSBC Global Investment Funds. This product is suitable for investors who are seeking#: <ul style="list-style-type: none"> To create wealth over long term Investment predominantly in units of HSBC Global Investment Funds - Global Emerging Markets Equity Fund #Investors should consult their financial advisers if in doubt about whether the product is suitable for them. <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>	Benchmark: MSCI Emerging Markets Index TRI

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

HSBC Brazil Fund	Inception Date: 06-May-11							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Brazil Fund	9834	-1.66	7472	-9.25	8144	-4.02	6402	-3.83
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	10845	8.45	9304	-2.37	11052	2.02	12416	1.91
Additional Benchmark (Nifty 50 TRI)*	9836	-1.64	15443	15.57	18590	13.19	35559	11.76

Riskometer		
HSBC Brazil Fund Investors understand that their principal will be at Very High risk	Fund of Funds (Overseas) - An open ended fund of fund scheme investing in HSBC Global Investments Fund This product is suitable for investors who are seeking#: <ul style="list-style-type: none"> To create wealth over long term Invests in equity and equity related securities through feeder route in Brazilian markets #Investors should consult their financial advisers if in doubt about whether the product is suitable for them. <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>	Benchmark: MSCI Brazil 10/40 Index TRI

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

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

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

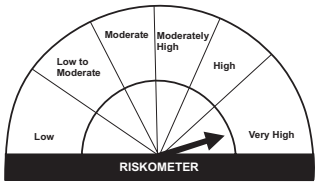
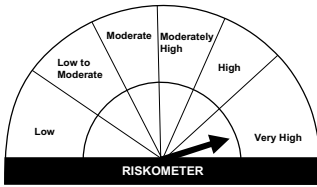
*Additional benchmark as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 04, 2021

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

Comparative Performance of Equity Schemes

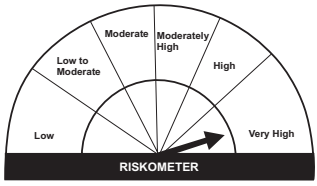
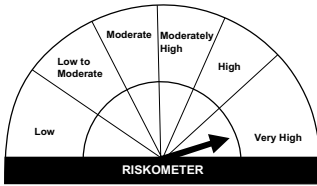
Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 7

HSBC Tax Saver Equity Fund	Inception Date: 05-Jan-07							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Tax Saver Equity Fund**	9732	-2.68	15189	14.94	15413	9.03	55025	11.44
Scheme Benchmark (Nifty 500 TRI)**	9978	-0.22	16417	17.95	18270	12.79	53675	11.26
Additional Benchmark (Nifty 50 TRI)*	9836	-1.64	15443	15.57	18590	13.19	51938	11.03

Riskometer		
HSBC Tax Saver Equity Fund  Investors understand that their principal will be at Very High risk	Equity Linked Savings Scheme - An Open Ended Equity Linked Savings Scheme with a statutory lock - in of 3 years and tax benefit. This product is suitable for investors who are seeking^{##}: <ul style="list-style-type: none"> To create wealth over long term Invests in equity and equity related securities with no capitalization bias ^{##}Investors should consult their financial advisers if in doubt about whether the product is suitable for them. <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>	Benchmark: Nifty 500 TRI 

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

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	Inception Date: 24-Feb-14							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	8399	-16.01	10833	2.70	12101	3.88	15605	5.31
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	8008	-19.92	11142	3.67	12068	3.83	16388	5.91
Additional Benchmark (Nifty 50 TRI)*	9836	-1.64	15443	15.57	18590	13.19	30797	13.97

Riskometer		
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund  Investors understand that their principal will be at Very High risk	Fund of Funds (Overseas) - An open ended fund of fund scheme investing in HSBC Global Investments Fund - Asia Pacific Ex Japan Equity High Dividend Fund This product is suitable for investors who are seeking^{##}: <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 ^{##}Investors should consult their financial advisers if in doubt about whether the product is suitable for them. <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>	Benchmark: MSCI AC Asia Pacific ex Japan TRI 

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

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

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

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

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

Comparative Performance of Equity Schemes

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

HSBC Infrastructure Equity Fund	Inception Date: 23-Feb-06							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Infrastructure Equity Fund	10450	4.50	17645	20.82	11772	3.31	26693	6.09
Scheme Benchmark (S&P BSE India Infrastructure TRI) ¹	10641	6.41	17166	19.71	14631	7.90	NA	NA
Additional Benchmark (Nifty 50 TRI)*	9836	-1.64	15443	15.57	18590	13.19	68481	12.28

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

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

HSBC Small Cap Equity Fund	Inception Date: 19-May-05							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Small Cap Equity Fund	9276	-7.24	18008	21.64	14949	8.36	80516	12.75
Scheme Benchmark (S&P BSE 250 Small Cap Index TRI) ²	10026	0.26	20180	26.34	NA	NA	NA	NA
Additional Benchmark (Nifty 50 TRI)*	9836	-1.64	15443	15.57	18590	13.19	106958	14.61

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 September 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

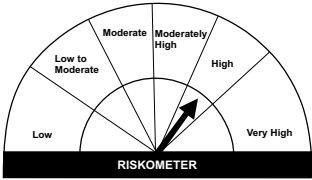
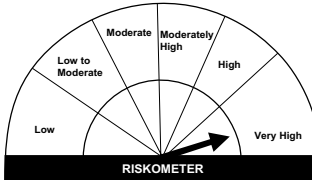
Fund Manager - Gautam Bhupal Effective 21 Oct 2015. Total Schemes Managed - 7

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	9785	-2.15	14764	13.86	15624	9.32	26251	12.14
Scheme Benchmark (Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index)	10026	0.26	15744	16.32	18070	12.55	29585	13.74
Additional Benchmark (Nifty 50 TRI)*	9836	-1.64	15443	15.57	18590	13.19	28432	13.21
Additional Benchmark (CRISIL 10 Year Gilt Index)*	9810	-1.90	11034	3.33	12391	4.38	17445	6.83

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

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

HSBC Managed Solutions India - Moderate	Inception Date: 30-Apr-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Managed Solutions India-Moderate	9834	-1.66	14140	12.23	15031	8.48	24059	10.98
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)	10069	0.69	14933	14.29	17193	11.43	27406	12.71
Additional Benchmark (Nifty 50 TRI)*	9836	-1.64	15443	15.57	18590	13.19	28432	13.21
Additional Benchmark (CRISIL 10 Year Gilt Index)*	9810	-1.90	11034	3.33	12391	4.38	17445	6.83

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

Comparative Performance of Equity Schemes

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

HSBC Managed Solution India-Conservative	Inception Date: 30-Apr-14							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Managed Solution India-Conservative	10041	0.41	11631	5.16	12680	4.86	17456	6.84
Scheme Benchmark (Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index)	10086	0.86	12609	8.03	14425	7.59	21044	9.23
Additional Benchmark (Nifty 50 TRI)*	9836	-1.64	15443	15.57	18590	13.19	28432	13.21
Additional Benchmark (CRISIL 10 Year Gilt Index)*	9810	-1.90	11034	3.33	12391	4.38	17445	6.83

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

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

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

HSBC Equity Hybrid Fund	Inception Date: 22-Oct-18							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Equity Hybrid Fund	9560	-4.40	13969	11.77	NA	NA	15158	11.13
Scheme Benchmark (CRISIL Hybrid 35+65 - Aggressive Fund Index)**	10069	0.69	14933	14.29	NA	NA	16734	13.95
Additional Benchmark (Nifty 50 TRI)*	9836	-1.64	15443	15.57	NA	NA	17521	15.29

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

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

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

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

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

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

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

Comparative Performance of Equity Schemes

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

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 28-Mar-19							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Large And Mid Cap Equity Fund	9570	-4.30	15458	15.61	NA	NA	15337	12.95
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	10139	1.39	17809	21.19	NA	NA	17110	16.52
Additional Benchmark (Nifty 50 TRI)*	9836	-1.64	15443	15.57	NA	NA	15444	13.17

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

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

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

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 22-Jul-20							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Focused Equity Fund	9620	-3.80	NA	NA	NA	NA	15476	22.05
Scheme Benchmark (Nifty 500 TRI)**	9978	-0.22	NA	NA	NA	NA	16814	26.75
Additional Benchmark (Nifty 50 TRI)*	9836	-1.64	NA	NA	NA	NA	15787	23.16

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

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

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

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

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

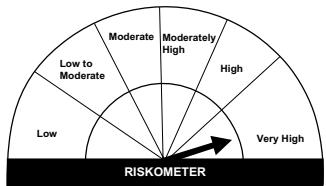
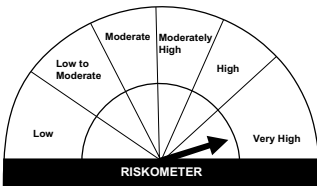
** The benchmark of the scheme has been changed from S&P BSE 200 TRI to NIFTY 500 TRI with effect from December 01, 2021.

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

Comparative Performance of Equity Schemes

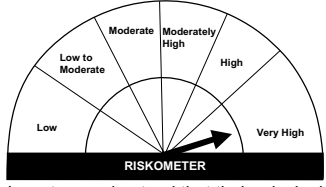
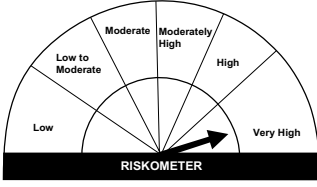
Fund Manager - B Aswin Kumar Effective 06 Oct 2021. Total Schemes Managed - 4
Fund Manager - Kapil Punjabi Effective 22 Mar 2021. Total Schemes Managed - 9

HSBC Global Equity Climate Change Fund of Fund	Inception Date: 22-Mar-21							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Global Equity Climate Change Fund of Fund	7512	-24.88	NA	NA	NA	NA	7751	-15.37
Scheme Benchmark (MSCI AC World Index TRI)	8697	-13.03	NA	NA	NA	NA	9479	-3.45
Additional Benchmark (Nifty 50 TRI)*	9836	-1.64	NA	NA	NA	NA	11849	11.76

Riskometer		
 <p>Investors understand that their principal will be at Very High risk</p>	<p>Fund of Funds (Overseas) – (An open-ended fund of fund scheme investing in HSBC Global Investment Funds – Global Equity Climate Change)</p> <p>This product is suitable for investors who are seeking^{##}:</p> <ul style="list-style-type: none"> To create wealth over long term Investment predominantly in companies positioned to benefit from climate change 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 World TRI</p> 

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

HSBC Mid Cap Fund	Inception Date: 24-Sep-21							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Mid Cap Fund	9371	-6.29	NA	NA	NA	NA	9376	-6.14
Scheme Benchmark (S&P BSE 150 MidCap TRI)	10189	1.89	NA	NA	NA	NA	10216	2.12
Additional Benchmark (Nifty 50 TRI)*	9836	-1.64	NA	NA	NA	NA	9707	-2.89

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

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

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 September 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	1030000	
Market Value as on September 30, 2022 (₹)	1,03,100	3,32,142	6,02,122	12,34,941	
Scheme Returns (%)	-25.17	-5.17	0.14	4.16	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,01,704	3,21,841	5,90,799	12,37,444	
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	-27.14	-7.16	-0.61	4.20	
Nifty 50 TRI - Additional Benchmark (₹)*	1,20,583	4,64,241	8,61,321	18,38,289	
Nifty 50 TRI - Additional Benchmark Returns (%)*	0.91	17.28	14.46	13.10	

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	1880000	
Market Value as on September 30, 2022 (₹)	1,19,602	4,62,908	8,25,565	55,04,975	
Scheme Returns (%)	-0.62	17.05	12.73	12.59	
Nifty 500 TRI - Scheme Benchmark (₹)	1,21,775	4,82,532	8,85,159	56,43,957	
Nifty 500 TRI - Scheme Benchmark Returns (%)	2.76	20.01	15.56	12.87	
Nifty 50 TRI - Additional Benchmark (₹)*	1,20,444	4,64,939	8,62,063	53,31,558	
Nifty 50 TRI - Additional Benchmark Returns (%)*	0.69	17.36	14.48	12.24	

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	1990000	
Market Value as on September 30, 2022 (₹)	1,26,716	5,48,491	8,79,805	38,08,410	
Scheme Returns (%)	10.56	29.39	15.31	7.36	
S&P BSE India Infrastructure TRI - Scheme Benchmark (₹)	1,23,466	5,47,289	9,08,996	NA	
S&P BSE India Infrastructure TRI - Scheme Benchmark Returns (%)	5.41	29.23	16.64	NA	
Nifty 50 TRI - Additional Benchmark (₹)*	1,20,444	4,64,939	8,62,063	59,97,530	
Nifty 50 TRI - Additional Benchmark Returns (%)*	0.69	17.36	14.48	12.16	

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	2080000	
Market Value as on September 30, 2022 (₹)	1,15,532	5,10,989	8,81,426	66,67,305	
Scheme Returns (%)	-6.84	24.15	15.39	12.21	
S&P BSE 250 Small Cap Index TRI - Scheme Benchmark (₹)	1,22,194	5,53,075	NA	NA	
S&P BSE 250 Small Cap Index TRI - Scheme Benchmark Returns (%)	3.42	30.01	NA	NA	
Nifty 50 TRI - Additional Benchmark (₹)*	1,20,444	4,64,939	8,62,063	67,63,978	
Nifty 50 TRI - Additional Benchmark Returns (%)*	0.69	17.36	14.48	12.35	

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	2230000	
Market Value as on September 30, 2022 (₹)	1,17,167	4,53,241	8,05,772	79,90,597	
Scheme Returns (%)	-4.36	15.56	11.75	12.36	
Nifty 500 TRI - Scheme Benchmark (₹)	1,21,775	4,82,532	8,85,159	89,13,246	
Nifty 500 TRI - Scheme Benchmark Returns (%)	2.76	20.01	15.56	13.34	
Nifty 50 TRI - Additional Benchmark (₹)*	1,20,444	4,64,939	8,62,063	85,41,442	
Nifty 50 TRI - Additional Benchmark Returns (%)*	0.69	17.36	14.48	12.96	

Please Note : "NA" means not available.

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

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

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

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

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

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

The performance details provided herein are of other than Direct Plan - Growth Option. Assuming ₹10,000 invested systematically on the first Business Day of every month over a period of time The returns for the respective periods are provided as on last available NAV of September 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	1740000	
Market Value as on September 30, 2022 (₹)	98,899	3,14,004	5,70,465	22,95,208	
Scheme Returns (%)	-31.06	-8.70	-1.99	3.71	
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,01,430	3,19,032	5,75,899	26,61,696	
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	-27.54	-7.71	-1.61	5.63	
Nifty 50 TRI - Additional Benchmark (₹)*	1,20,484	4,64,129	8,61,023	47,09,117	
Nifty 50 TRI - Additional Benchmark Returns (%)*	0.75	17.26	14.44	12.72	

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	1360000	
Market Value as on September 30, 2022 (₹)	1,21,849	3,37,934	5,30,331	11,87,805	
Scheme Returns (%)	2.88	-4.07	-4.84	-2.40	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,26,405	3,80,515	6,34,921	17,05,730	
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	10.09	3.64	2.23	3.91	
Nifty 50 TRI - Additional Benchmark (₹)*	1,20,635	4,64,507	8,61,480	29,95,286	
Nifty 50 TRI - Additional Benchmark Returns (%)*	0.99	17.31	14.46	13.22	

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	2370000	
Market Value as on September 30, 2022 (₹)	1,19,662	4,43,632	8,09,722	1,03,78,876	
Scheme Returns (%)	-0.52	14.06	11.95	13.27	
Nifty 100 TRI - Scheme Benchmark (₹)**	1,21,095	4,67,862	8,62,645	NA	
Nifty 100 TRI - Scheme Benchmark Returns (%)**	1.70	17.80	14.51	NA	
Nifty 50 TRI - Additional Benchmark (₹)*	1,20,444	4,64,939	8,62,063	1,10,46,187	
Nifty 50 TRI - Additional Benchmark Returns (%)*	0.69	17.36	14.48	13.79	

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	1010000	
Market Value as on September 30, 2022 (₹)	1,19,660	4,47,722	8,07,413	16,19,449	
Scheme Returns (%)	-0.53	14.71	11.83	10.93	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,21,831	4,66,962	8,63,280	17,82,712	
Composite Index constituting 80% of S&P BSE 200 TRI Index and 20% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	2.85	17.68	14.54	13.12	
Nifty 50 TRI - Additional Benchmark (₹)*	1,20,236	4,65,363	8,62,364	17,79,932	
Nifty 50 TRI - Additional Benchmark Returns (%)*	0.37	17.43	14.50	13.08	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)*	1,19,614	3,65,739	6,61,211	12,56,412	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)*	-0.60	1.03	3.84	5.09	

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	1010000	
Market Value as on September 30, 2022 (₹)	1,19,814	4,32,493	7,78,948	15,47,933	
Scheme Returns (%)	-0.29	12.31	10.39	9.89	
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹)	1,21,786	4,44,577	8,26,467	16,94,272	
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%)	2.78	14.22	12.78	11.96	
Nifty 50 TRI - Additional Benchmark (₹)*	1,20,236	4,65,363	8,62,364	17,79,932	
Nifty 50 TRI - Additional Benchmark Returns (%)*	0.37	17.43	14.50	13.08	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)*	1,19,614	3,65,739	6,61,211	12,56,412	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)*	-0.60	1.03	3.84	5.09	

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

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

SIP Performance of Equity Schemes

HSBC Managed Solution India - Conservative		Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	600000	1010000	
Market Value as on September 30, 2022 (₹)	1,20,507	3,81,775	6,75,920	12,75,424	
Scheme Returns (%)	0.79	3.86	4.71	5.44	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark (₹)	1,21,229	3,95,983	7,27,236	14,33,418	
Composite Index constituting 10% of S&P BSE 200 Index TRI and 90% of CRISIL Composite Bond Fund Index - Scheme Benchmark Returns (%)	1.91	6.30	7.63	8.13	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,236	4,65,363	8,62,364	17,79,932	
Nifty 50 TRI - Additional Benchmark Returns (%)	0.37	17.43	14.50	13.08	
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,19,614	3,65,739	6,61,211	12,56,412	
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	-0.60	1.03	3.84	5.09	

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	470000	
Market Value as on September 30, 2022 (₹)	1,17,668	4,22,114	NA	5,80,291	
Scheme Returns (%)	-3.59	10.63	NA	10.76	
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark (₹)	1,21,909	4,44,336	NA	6,14,939	
CRISIL Hybrid 35+65 - Aggressive Fund Index - Scheme Benchmark Returns (%)	2.97	14.18	NA	13.80	
Nifty 50 TRI - Additional Benchmark (₹)	1,20,444	4,64,939	NA	6,40,903	
Nifty 50 TRI - Additional Benchmark Returns (%)	0.69	17.36	NA	15.98	

HSBC Large And Mid Cap Equity Fund		Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	360000	NA	420000	
Market Value as on September 30, 2022 (₹)	1,18,804	4,60,650	NA	5,54,948	
Scheme Returns (%)	-1.85	16.71	NA	16.12	
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)*	1,23,501	5,03,814	NA	6,09,255	
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)*	5.47	23.12	NA	21.77	
Nifty 50 TRI - Additional Benchmark (₹)*	1,20,444	4,64,939	NA	5,57,933	
Nifty 50 TRI - Additional Benchmark Returns (%)*	0.69	17.36	NA	16.44	

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	260000	
Market Value as on September 30, 2022 (₹)	1,18,634	NA	NA	2,94,471	
Scheme Returns (%)	-2.11	NA	NA	11.51	
Nifty 500 TRI - Scheme Benchmark (₹)*	1,21,775	NA	NA	3,07,070	
Nifty 500 TRI - Scheme Benchmark Returns (%)*	2.76	NA	NA	15.58	
Nifty 50 TRI - Additional Benchmark (₹)*	1,20,444	NA	NA	2,99,161	
Nifty 50 TRI - Additional Benchmark Returns (%)*	0.69	NA	NA	13.03	

HSBC Global Equity Climate Change Fund of Fund		Inception Date: 22 Mar 21			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	NA	NA	180000	
Market Value as on September 30, 2022 (₹)	99,700	NA	NA	1,44,787	
Scheme Returns (%)	-29.85	NA	NA	-24.88	
MSCI AC World Index TRI - Scheme Benchmark (₹)*	1,04,694	NA	NA	1,57,305	
MSCI AC World Index TRI - Scheme Benchmark Returns (%)*	-22.83	NA	NA	-16.03	
Nifty 50 TRI - Additional Benchmark (₹)*	1,20,603	NA	NA	1,87,724	
Nifty 50 TRI - Additional Benchmark Returns (%)*	0.94	NA	NA	5.45	

HSBC Mid Cap Fund		Inception Date: 24 Sep 21			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception	
Total amount invested (₹)	120000	NA	NA	120000	
Market Value as on September 30, 2022 (₹)	1,19,013	NA	NA	1,19,013	
Scheme Returns (%)	-1.52	NA	NA	-1.52	
S&P BSE 150 MidCap TRI - Scheme Benchmark (₹)*	1,24,311	NA	NA	1,24,311	
S&P BSE 150 MidCap TRI - Scheme Benchmark Returns (%)*	6.74	NA	NA	6.74	
Nifty 50 TRI - Additional Benchmark (₹)*	1,20,444	NA	NA	1,20,444	
Nifty 50 TRI - Additional Benchmark Returns (%)*	0.69	NA	NA	0.69	

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

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

Fund Managers - Equity

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

Fund Managers - Debt

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

Equity Fund Snapshot

as on 30th September, 2022

Scheme Name	HSBC Large Cap Equity Fund	HSBC Large And Mid Cap Equity Fund	HSBC Flexi Cap Fund	HSBC Small Cap Equity Fund	HSBC Mid Cap Fund
Category	Large Cap Fund	Large & Mid Cap Fund	Flexi cap Fund	Small Cap Fund	Mid Cap Fund
Date of Allotment	10-Dec-02	28-Mar-19	24-Feb-04	19-May-05	24-Sep-21
Benchmark	Nifty 100 TRI	NIFTY Large Midcap 250 TRI	Nifty 500 TRI	S&P BSE 250 Small Cap Index TRI	S&P BSE 150 MidCap TRI
Fund Manager	Neelotpal Sahai	Neelotpal Sahai	Neelotpal Sahai	Ankur Arora	Ankur Arora
NAV (Regular Option)	308.9026	15.3373	125.317	80.515	9.3763
Monthly Average AUM (₹ in cr.)	777.56	507.94	418.56	303.45	1140.02
Value of ₹ 100,000 invested in scheme since inception	30,89,000	1,53,370	12,53,180	8,05,160	93,760
Market Cap (% to Equity Holdings) <small> ■ Others ■ Small Cap ■ Mid Cap ■ Large Cap As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines) </small>					
Top 5 Sectors	Banks 29% IT - Software 11% Petroleum Products 9% Diversified FMCG 8% Automobiles 7%	Banks 20% IT - Software 8% Automobiles 7% Finance 7% Auto Components 5%	Banks 25% IT - Software 11% Finance 8% Petroleum Products 6% Automobiles 5%	Industrial Products 12% Chemicals & Petrochemicals 10% Consumer Durables 10% Pharmaceuticals & Biotechnology 6% IT - Software 6%	Chemicals & Petrochemicals 10% Industrial Products 8% Banks 6% Healthcare Services 6% Cement & Cement Products 5%
Standard Deviation	21.55	22.23	22.98	26.91	--
Beta (Slope)	0.94	0.90	0.97	0.85	--
Sharpe Ratio**	0.40	0.50	0.46	0.65	--
R²	0.98	0.97	0.97	0.94	--
Total Expense Ratio^ (Regular)	2.43%	2.45%	2.50%	2.50%	2.24%

**Risk free rate: 6.17% (FIMMDA-NSE Mibor) as on Sep 30, 2022

Equity Fund Snapshot

as on 30th September, 2022

Scheme Name	HSBC Infrastructure Equity Fund	HSBC Focused Equity Fund	HSBC Tax Saver Equity Fund	HSBC Equity Hybrid Fund
Category	Thematic Fund	Focused Fund	Equity Linked Savings Scheme	Aggressive Hybrid fund
Date of Allotment	23-Feb-06	22-Jul-20	05-Jan-07	22-Oct-18
Benchmark	S&P BSE India Infrastructure TRI	Nifty 500 TRI	Nifty 500 TRI	CRISIL Hybrid 35+65 - Aggressive Fund Index
Fund Manager	Gautam Bhupal	Neelotpal Sahai (for Equity portion) Gautam Bhupal (for Equity portion)	Gautam Bhupal	Neelotpal Sahai (for Equity portion) Kapil Punjabi (for Debt portion)
NAV (Regular Option)	26.6928	15.4764	55.0251	15.1575
Monthly Average AUM (₹ in cr.)	121.37	547.05	193.25	475.32
Value of ₹ 100,000 invested in scheme since inception	2,66,930	1,54,760	5,50,250	1,51,580
Market Cap (% to Equity Holdings) <ul style="list-style-type: none"> Others Small Cap Mid Cap Large Cap As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)				
Top 5 Sectors	Construction 20% Industrial Products 14% Cement & Cement Products 7% Power 7% Electrical Equipment 7%	Banks 26% IT - Software 9% Consumer Durables 8% Petroleum Products 7% Automobiles 6%	Banks 25% IT - Software 11% Pharmaceuticals & Biotechnology 7% Consumer Durables 7% Petroleum Products 6%	Banks 20% Finance 16% Government Securities 12% IT - Software 7% Reverse Repos/TREPS 6%
Standard Deviation	26.91	--	22.88	16.55
Beta (Slope)	0.83	--	0.96	1.08
Sharpe Ratio**	0.62	--	0.46	0.39
R²	0.86	--	0.96	0.97
Total Expense Ratio^ (Regular)	2.56%	2.46%	2.49%	2.47%

**Risk free rate: 6.17% (FIMMDA-NSE Mibor) as on Sep 30, 2022

Debt Fund Snapshot

as on 30th September, 2022

Scheme Name	HSBC Overnight Fund	HSBC Cash Fund	HSBC Corporate Bond Fund	HSBC Ultra Short Duration Fund	HSBC Low Duration Fund	HSBC Short Duration Fund	HSBC Debt Fund	HSBC Flexi Debt Fund	HSBC Regular Savings Fund	HSBC CRISIL IBX 50 50 Gilt Plus SDL Apr 2028 Index Fund
Category	Overnight Fund	Liquid Fund	Corporate Bond Fund	Ultra Short Duration Fund	Low Duration Fund	Short Duration Fund	Medium to Long Duration Fund	Dynamic Bond Fund	Conservative Hybrid Fund	Index Fund
Date of Allotment	22-May-19	04-Dec-02	29-Sep-20	29-Jan-20	17-Oct-06	10-Dec-02	10-Dec-02	05-Oct-07	24-Feb-04	31-Mar-22
Benchmark	CRISIL Overnight Fund A-I Index	CRISIL Liquid Fund A-I Index	NIFTY Short Duration Debt Index A-II	CRISIL Ultra Short Duration Fund A-I Index	CRISIL Low Duration Fund B-I Index	CRISIL Short Duration Fund B-II Index	CRISIL Medium to Long Duration Fund B-III Index	CRISIL Dynamic Bond Fund A-III Index	CRISIL Hybrid 85+15 - Conservative Index	CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028
Fund Manager	Kapil Punjabi	Kapil Punjabi	Ritesh Jain	Kapil Punjabi	Kapil Punjabi	Ritesh Jain	Kapil Punjabi	Ritesh Jain	Kapil Punjabi (for Debt portion) Gautam Bhupal (for Equity portion)	Kapil Punjabi
NAV (Regular Option)	1131.9453	2155.0967	10.6167	1117.2614	16.9952	32.3628	35.0261	28.7380	45.6698	10.0348
Monthly Average AUM (In Rs. Crores)	715.19	3652.67	170.12	1354.90	198.58	157.99	39.01	53.43	91.14	2165.66
Average Maturity of Portfolio	2.49 Days	42.60 Days	1.50 year	3.84 Months	6.65 Months	1.25 year	4.87 year	3.58 year	4.47 year	4.98 year
Modified Duration of Portfolio	2.49 Days	42.51 Days	1.31 year	3.79 Months	6.32 Months	1.12 year	3.92 year	2.82 year	3.64 year	4 year
Macaulay Duration of Portfolio	2.49 Days	42.60 Days	1.39 year	3.84 Months	6.56 Months	1.18 year	4.06 year	2.94 year	3.78 year	4.15 year
Yield To Maturity	6.06%	6.27%	7.16%	6.71%	6.83%	7.22%	7.33%	6.97%	7.34%	7.53%
Rating Profile	<p>Legend: SOVEREIGN, AAA and equivalents, Reverse Repos/ TREPS, Net Current Assets, Equity</p>									
Total Expense Ratio (Regular)	0.26%	0.22%	0.76%	0.48%	0.62%	0.79%	2.07%	1.73%	2.20%	0.44%

HSBC Overnight Fund

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

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

Fund Details	
Date of Allotment	22-May-19
Benchmark	CRISIL Overnight Fund A-I Index ^{5,6}
NAV (as on 30.9.22)	
Growth	₹ 1131.9453
Direct Growth	₹ 1137.6821
AUM (as on 30.9.22)	₹ 1045.86 Cr
AAUM (for the month of Sep)	₹ 715.19 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	16 Years
Managing this fund	Since May 22, 2019
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.26%
Direct	0.11%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

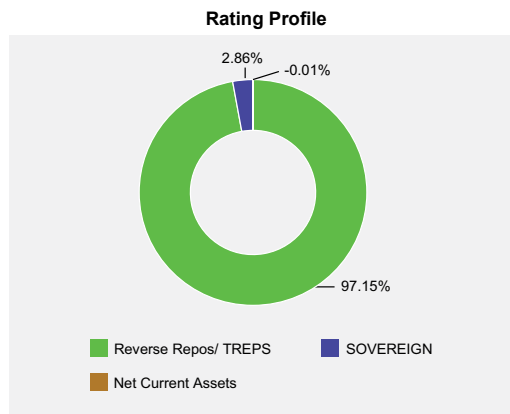
⁴YTM Based on investedAmount

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

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

Issuer	Rating	% to Net Assets
Treasury Bill		2.86%
364 DAY TBILL 13OCT22	Sovereign	1.43%
364 DAY T-BILL 27OCT22	Sovereign	1.43%
Cash Equivalent		97.14%
TREPS*		38.19%
Reverse Repos		58.96%
Net Current Assets:		-0.01%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%

*TREPS : Tri-Party Repo



Quantitative Data	
YTM ⁴	6.06%
Average Maturity	2.49 Days
Modified Duration	2.49 Days
Macaulay Duration	2.49 Days

PRC Matrix

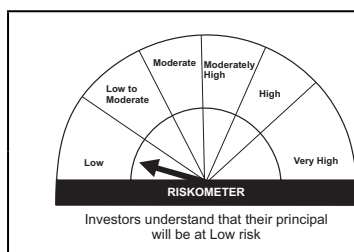
Credit Risk →	Potential Risk Class		
	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

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

IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Direct Plan - Monthly IDCW			
25-May-22	3.2590	3.2590	1003.2590
25-Apr-22	2.9981	2.9981	1002.9981
25-Mar-22	2.6053	2.6053	1002.6053
Other than Direct - Monthly IDCW			
26-Sep-22	4.4963	4.4963	1004.4976
25-Aug-22	4.1598	4.1598	1004.1611
25-Jul-22	3.5360	3.5360	1003.5373

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>



This product is suitable for investors who are seeking*:

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

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

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

HSBC Cash Fund

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

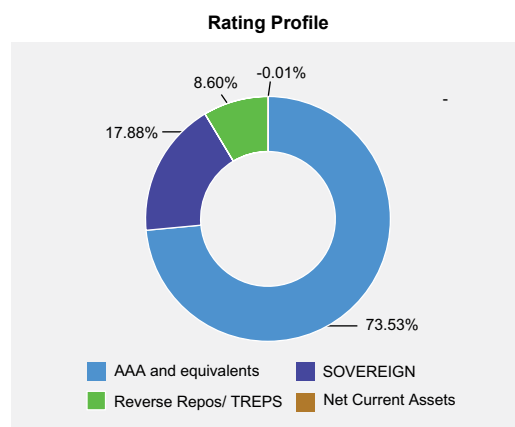
Investment Objective: Aims to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details	
Date of Allotment	04-Dec-02
Benchmark	CRISIL Liquid Fund A-I Index ^{6,7}
NAV (as on 30.9.22)	
Growth	₹ 2155.0967
Direct Growth	₹ 2169.2750
AUM (as on 30.9.22)	₹ 3127.91 Cr
AAUM (for the month of Sep)	₹ 3652.67 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	16 Years
Managing this fund	Since Mar 14, 2014
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	Refer table below
Following Exit Load shall be applicable if switched out/redeemed within 7 Calendar Days.	
Investor exit upon subscription	Exit Load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 Onwards	0.0000%
Month End Total Expenses Ratios (Annualized) ³	
Other than Direct ⁴	0.22%
Direct	0.12%
¹ in multiples of Re 1 thereafter.	
² Effective from Oct 20, 2019 on Prospective basis.	
³ TER Annualized TER including GST on Investment Management Fees	
⁴ Continuing plans	
⁵ YTM Based on invested Amount	
⁶ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁷ Fund's benchmark has changed with effect from April 01, 2022.	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures 5.32%		
LIC Housing Finance Limited	CRISIL AAA	3.60%
L&T Finance Limited	CRISIL AAA	1.72%
Money Market Instruments		
Certificate of Deposit 13.45%		
HDFC Bank Limited	CARE A1+	4.76%
Axis Bank Limited	CRISIL A1+	4.74%
Canara Bank	CRISIL A1+	2.37%
Kotak Mahindra Bank Limited	CRISIL A1+	1.58%
Commercial Paper 54.76%		
National Bank for Agriculture & Rural Development	CRISIL A1+	6.38%
Reliance Retail Ventures Limited	CRISIL A1+	6.33%
Small Industries Development Bank of India	CARE A1+	6.32%
Indian Oil Corporation Limited	CRISIL A1+	5.56%
Hindustan Petroleum Corporation Limited	CRISIL A1+	4.77%
ICICI Securities Limited	CRISIL A1+	4.77%
Kotak Securities Limited	CRISIL A1+	4.76%
HDFC Securities Limited	CRISIL A1+	4.75%
Housing Development Finance Corporation Limited	CRISIL A1+	3.18%
Aditya Birla Housing Finance Ltd	ICRA A1+	3.18%
ICICI HOME FINANCE	ICRA A1+	3.17%
LIC Housing Finance Limited	CRISIL A1+	1.59%
Treasury Bill 17.88%		
182 DAYS T-BILL 01DEC22	Sovereign	5.54%
364 DAY T-BILL 17NOV22	Sovereign	3.17%
182 DAYS T-BILL 22DEC22	Sovereign	3.15%
182 DAYS T-BILL 17NOV22	Sovereign	2.86%
91 DAYS T-BILL 24NOV22	Sovereign	1.58%
91 DAYS T-BILL 22DEC22	Sovereign	1.58%
Cash Equivalent 8.59%		
TREPS*		8.60%
Net Current Assets:		-0.01%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁵	6.27%
Average Maturity	42.60 Days
Modified Duration	42.51 Days
Macaulay Duration	42.60 Days



IDCW History (₹ per unit)

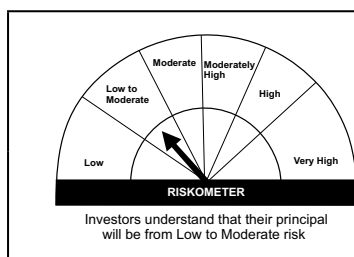
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
26-Sep-22	4.4510	4.4510	1006.7529
25-Aug-22	4.4508	4.4508	1006.7527
25-Jul-22	3.6359	3.6359	1005.9378
Direct Plan - Monthly IDCW			
26-Sep-22	4.6964	4.6964	1042.5828
25-Aug-22	4.6933	4.6933	1042.5796
25-Jul-22	3.8410	3.8410	1041.7274

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

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Corporate Bond Fund

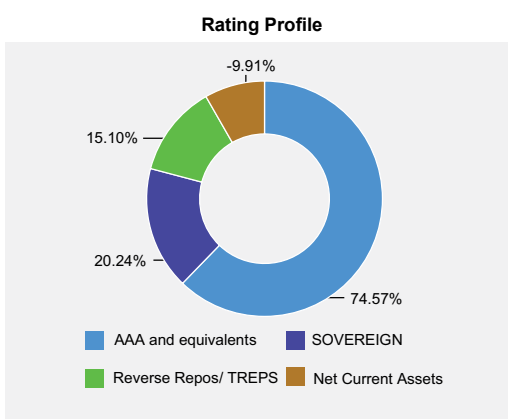
An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. Moderate interest rate risk and relatively low credit risk.

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

Fund Details	
Date of Allotment	29-Sep-20
Benchmark: NIFTY Short Duration Debt Index A-II ^{5,6}	
NAV (as on 30.9.22)	
Growth	₹ 10.6167
Direct Growth	₹ 10.7059
AUM (as on 30.9.22)	₹ 171.76 Cr
AAUM (for the month of Sep)	₹ 170.12 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	23 Years
Managing this fund	Since Sep 29, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.76%
Direct	0.35%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	
⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	
⁶ Fund's benchmark has changed with effect from April 01, 2022.	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures		74.57%
Export Import Bank of India	CRISIL AAA	9.02%
REC Limited	CRISIL AAA	9.02%
Reliance Industries Limited	CRISIL AAA	8.98%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.95%
Indian Oil Corporation Limited	CRISIL AAA	8.86%
Kotak Mahindra Prime Limited	CRISIL AAA	8.82%
National Bank for Agriculture & Rural Development	ICRA AAA	8.80%
Power Finance Corporation Limited	CRISIL AAA	6.15%
LIC Housing Finance Limited	CRISIL AAA	5.97%
Government Securities		20.24%
6.69% GOI 27JUN2024	Sovereign	8.83%
5.15% GOVERNMENT OF INDIA 09NOV25 G-SEC	Sovereign	8.43%
7.38% GOI 20JUN2027	Sovereign	2.98%
Cash Equivalent		5.19%
TREPS*		15.10%
Net Current Assets:		-9.91%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%

*TREPS : Tri-Party Repo



Quantitative Data	
YTM ⁴	7.16%
Average Maturity	1.50 year
Modified Duration	1.31 year
Macaulay Duration	1.39 year

IDCW History (₹ per unit)

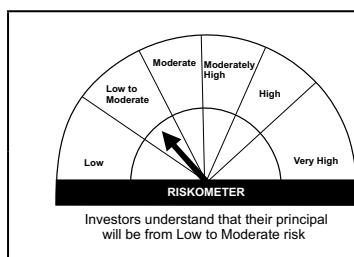
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
25-Aug-22	0.0214	0.0214	10.0354
25-Mar-22	0.0196	0.0196	10.0521
25-Feb-22	0.0337	0.0337	10.0662
Direct Plan - Monthly IDCW			
25-Aug-22	0.0546	0.0546	10.1793
25-Jul-22	0.0717	0.0717	10.1964
27-Jun-22	0.0167	0.0167	10.1414
Other than Direct - Quarterly IDCW			
26-Sep-22	0.05	0.05	10.0665
25-Mar-22	0.12	0.12	10.1927
27-Dec-21	0.15	0.15	10.2608
Direct Plan - Quarterly IDCW			
26-Sep-22	0.07	0.07	10.1144
25-Mar-22	0.13	0.13	10.2287
27-Dec-21	0.16	0.16	10.2959
Other than Direct - Half Yearly IDCW			
26-Sep-22	0.05	0.05	10.0597
25-Mar-22	0.27	0.27	10.3361
27-Sep-21	0.27	0.27	10.4681
Direct Plan - Half Yearly DCW			
26-Sep-22	0.08	0.08	10.1262
25-Mar-22	0.28	0.28	10.3914
27-Sep-21	0.28	0.28	10.5116

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

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Ultra Short Duration Fund

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

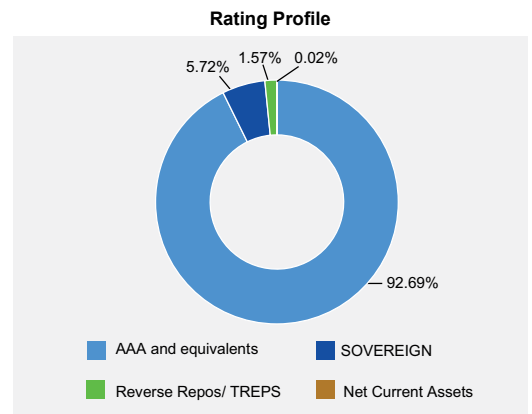
Investment Objective: The investment objective of the scheme is to provide liquidity and generate reasonable returns with low volatility through investment in a portfolio comprising of debt & money market instruments. However, there is no assurance that the investment objective of the scheme will be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

Fund Details	
Date of Allotment	29-Jan-20
Benchmark: CRISIL Ultra Short Duration Fund A-I Index ^{5, 6}	
NAV (as on 30.9.22)	
Growth	₹ 1117.2614
Direct Growth	₹ 1125.0330
AUM (as on 30.9.22)	₹ 861.80 Cr
AAUM (for the month of Sep)	₹ 1354.90 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	16 Years
Managing this fund	Since Jan 29, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load²:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.48%
Direct	0.22%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	
⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁶ Fund's benchmark has changed with effect from April 01, 2022.	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures 18.38%		
L&T Finance Limited	CRISIL AAA	12.30%
LIC Housing Finance Limited	CRISIL AAA	6.08%
Money Market Instruments		
Certificate of Deposit 51.62%		
Bank of Baroda	IND A1+	11.32%
Axis Bank Limited	CRISIL A1+	8.61%
Indian Bank	ICRAA1+	6.84%
Canara Bank	CRISIL A1+	6.79%
National Bank for Agriculture & Rural Development	CRISIL A1+	5.69%
Small Industries Development Bank of India	CARE A1+	5.64%
National Bank for Agriculture & Rural Development	IND A1+	4.53%
HDFC Bank Limited	CARE A1+	1.11%
Export Import Bank of India	CRISIL AAA	1.09%
Commercial Paper 22.69%		
Kotak Securities Limited	CRISIL A1+	11.30%
Housing Development Finance Corporation Limited	CRISIL A1+	5.74%
Bajaj Housing Finance Limited	CRISIL A1+	5.65%
Treasury Bill 5.72%		
182 DAYS T-BILL 22DEC22	Sovereign	5.72%
Cash Equivalent 1.59%		
TREPS*		1.57%
Net Current Assets:		0.02%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁴	6.71%
Average Maturity	3.84 Months
Modified Duration	3.79 Months
Macaulay Duration	3.84 Months



IDCW History (₹ per unit)

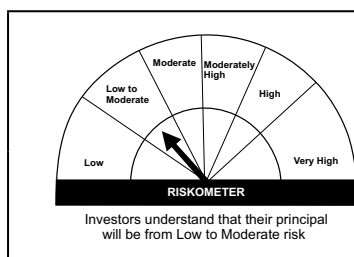
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Direct Plan - Monthly IDCW			
26-Sep-22	3.8432	3.8432	1015.2254
25-Aug-22	4.3406	4.8690	1016.2512
25-Jul-22	4.3406	4.3406	1015.7228
Other than Direct - Monthly IDCW			
26-Sep-22	3.6697	3.6697	1030.6530
25-Aug-22	4.7194	4.7194	1031.7027
25-Jul-22	2.3434	2.3434	1029.3267

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

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

HSBC Low Duration Fund

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

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

Fund Details	
Date of Allotment	17-Oct-06
Benchmark: CRISIL Low Duration Fund B-I Index ^{5, 6}	
NAV (as on 30.9.22)	
Growth	₹ 16.9952
Direct Growth	₹ 18.2253
AUM (as on 30.9.22)	₹ 189.21 Cr
AAUM (for the month of Sep)	₹ 198.58 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	16 Years
Managing this fund	Since Oct 18, 2014
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.62%
Direct	0.16%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴YTM Based on invested Amount

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

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

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures 42.21%		
Power Grid Corporation of India Limited	CRISIL AAA	9.49%
Rec Limited	CRISIL AAA	8.43%
Bajaj Finance Limited	CRISIL AAA	8.02%
LIC Housing Finance Limited	CARE AAA	7.97%
HDB Financial Services Ltd.	CRISIL AAA	5.54%
L&T Finance Limited	CRISIL AAA	2.76%
Money Market Instruments		
Certificate of Deposit 46.05%		
Small Industries Development Bank of India	CARE A1+	10.30%
Canara Bank	CRISIL A1+	7.79%
Indian Bank	ICRAA1+	7.79%
HDFC Bank Limited	CARE A1+	7.55%
Export Import Bank of India	CRISIL AAA	7.46%
National Bank for Agriculture & Rural Development	IND A1+	5.16%
Treasury Bill 10.33%		
182 DAYS T-BILL 23FEB23	Sovereign	5.16%
182 DAYS T-BILL 15DEC22	Sovereign	2.61%
182 DAYS T-BILL 23MAR23	Sovereign	2.56%
Cash Equivalent 1.41%		
TREPS*		1.81%
Net Current Assets:		-0.40%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%

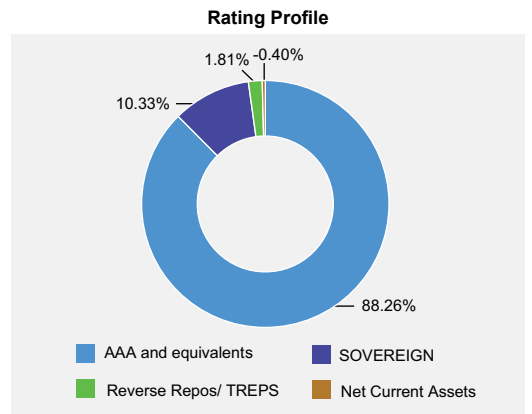
*TREPS : Tri-Party Repo

IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
26-Sep-22	0.02778	0.02778	10.3790
25-Aug-22	0.04477	0.04477	10.3960
27-May-19	0.05001	0.04631	10.1962
Direct Plan - Monthly IDCW			
26-Sep-22	0.0304	0.0304	10.0304
25-Aug-22	0.0467	0.0467	10.0467
25-Jul-22	0.048	0.048	10.048

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

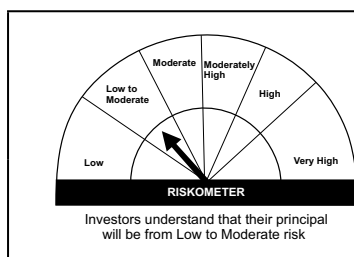
Quantitative Data	
YTM ⁴	6.83%
Average Maturity	6.65 Months
Modified Duration	6.32 Months
Macaulay Duration ⁴	6.56 Months



PRC Matrix

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

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



This product is suitable for investors who are seeking*:

- Liquidity over short term.
- Investment in debt and money market instruments such that the 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.

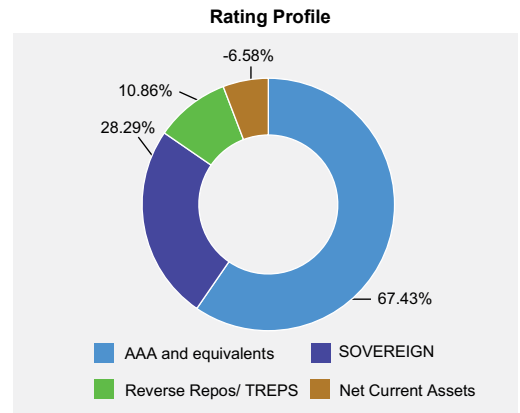
Investment Objective: To provide reasonable income through a diversified portfolio of fixed income securities such that the Macaulay duration of the portfolio is between 1 year to 3 years. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details	
Date of Allotment	10-Dec-02
Benchmark: CRISIL Short Duration Fund B-II Index ^{5, 6}	
NAV (as on 30.9.22)	
Growth	32.3628
Direct Growth	35.2844
AUM (as on 30.9.22)	159.37 Cr
AAUM (for the month of Sep)	157.99 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	23 Years
Managing this fund	Since Sep 01, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	0.79%
Direct	0.23%
⁴ The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. ¹ in multiples of Re 1 thereafter. ² TER Annualized TER including GST on Investment Management Fees ³ Continuing plans ⁴ YTM Based on invested Amount ⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021. ⁶ Fund's benchmark has changed with effect from April 01, 2022.	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures 67.43%		
Export Import Bank of India	CRISIL AAA	9.72%
Sikka Ports & Terminals Limited	CRISIL AAA	9.72%
Power Grid Corporation of India Limited	CRISIL AAA	6.63%
REC Limited	CRISIL AAA	6.57%
Sundaram Finance Limited	CRISIL AAA	6.37%
National Bank for Agriculture & Rural Development	ICRA AAA	6.34%
Kotak Mahindra Prime Limited	CRISIL AAA	6.34%
Bajaj Housing Finance Limited	CRISIL AAA	6.32%
HDB Financial Services Ltd.	CRISIL AAA	6.21%
LIC Housing Finance Limited	CRISIL AAA	3.21%
Government Securities 28.29%		
6.69% GOI 27JUN2024	Sovereign	15.86%
8.50% JAMMU & KASHMIR 30MAR2025 SDL	Sovereign	3.20%
6.18% GOI 04NOV2024	Sovereign	3.16%
8.65% UTTAR PRADESH 10MAR2024 SDL	Sovereign	2.56%
8.66% WEST BENGAL SDL 20MAR2023	Sovereign	2.22%
8.73% UTTAR PRADESH 31DEC2022 SDL	Sovereign	1.29%
Cash Equivalent 4.28%		
TREPS*		10.86%
Net Current Assets:		-6.58%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%

*TREPS : Tri-Party Repo

Quantitative Data	
YTM ⁴	7.22%
Average Maturity	1.25 year
Modified Duration	1.12 year
Macaulay Duration ⁴	1.18 year



IDCW History (₹ per unit)

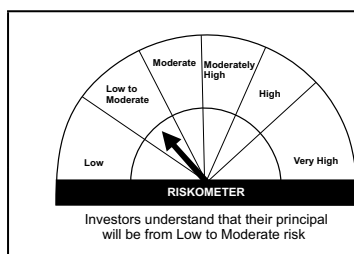
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
25-Aug-22	0.059601	0.059601	11.8589
27-Apr-20	0.002480	0.002480	10.9907
27-May-19	0.078120	0.072340	11.3250
Direct Plan - Monthly IDCW			
26-Sep-22	0.001580	0.001580	13.5757
25-Aug-22	0.073295	0.073295	13.6474
25-Feb-19	0.042580	0.039430	12.2923
Other than Direct - Quarterly IDCW			
26-Sep-22	0.200000	0.200000	11.3001
25-Sep-17	0.144450	0.133830	10.3838
Direct Plan - Quarterly IDCW			
25-Sep-18	0.086440	0.080043	10.2534
25-Jun-18	0.072030	0.066702	10.2430
26-Mar-18	0.072230	0.066917	10.2380

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

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Debt Fund

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

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

Fund Details	
Date of Allotment	10-Dec-02
Benchmark:	CRISIL Medium to Long Duration Fund B-III Index ^{5, 6}
NAV (as on 30.9.22)	
Growth	₹ 35.0261
Direct Growth	₹ 37.8508
AUM (as on 30.9.22)	₹ 40.58 Cr
AAUM (for the month of Sep)	₹ 39.01 Cr
Fund Manager & Experience	
Kapil Punjabi	
Total Experience	16 Years
Managing this fund	Since Feb 18, 2019
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 49
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Other than Direct ³	2.07%
Direct	1.22%
⁴ The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	
⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁶ Fund's benchmark has changed with effect from April 01, 2022.	

Issuer	Rating	% to Net Assets
Government Securities		
GOI 07.17% 08JAN28	Sovereign	31.12%
7.38% GOI 20JUN2027	Sovereign	20.17%
5.63% GOI 12APR2026	Sovereign	19.27%
7.10% GOVERNMENT OF INDIA 18APR29	Sovereign	12.55%
07.26% GS 2029	Sovereign	12.50%
Cash Equivalent		
TREPS*		4.50%
Net Current Assets:		-0.11%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%

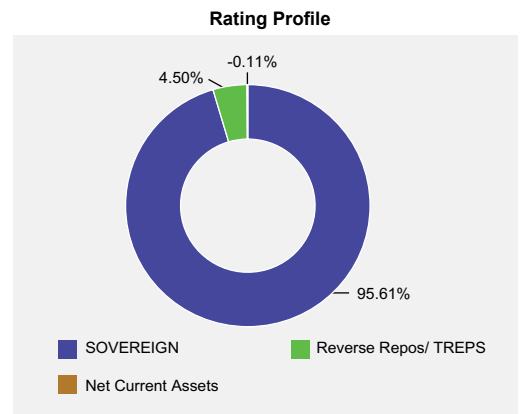
*TREPS : Tri-Party Repo

IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Direct Plan - Quarterly IDCW			
26-Sep-22	0.20	0.20	10.6709
25-Mar-22	0.18	0.18	11.05
27-Dec-21	0.18	0.18	11.2166
Other than Direct - Quarterly IDCW			
26-Sep-22	0.10	0.10	10.609
25-Mar-22	0.17	0.17	10.9182
27-Dec-21	0.17	0.17	11.0958

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

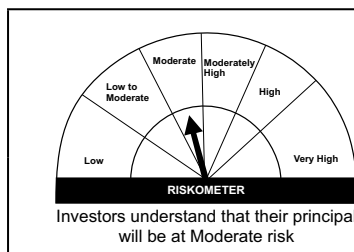
Quantitative Data	
YTM ⁴	7.33%
Average Maturity	4.87 year
Modified Duration	3.92 year
Macaulay Duration ⁴	4.06 year



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)			
Moderate (Class II)			
Relatively High (Class III)		B-III	

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



This product is suitable for investors who are seeking*:

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

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

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

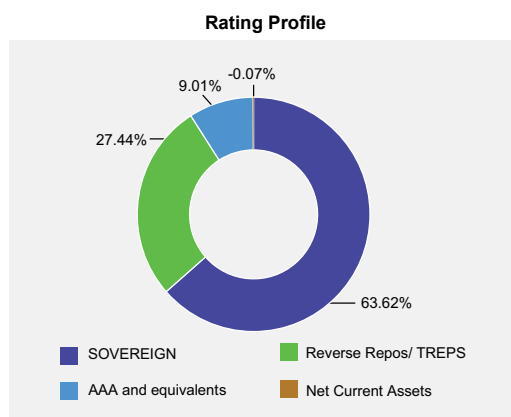
HSBC Flexi Debt Fund

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

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

Fund Details	
Date of Allotment	05-Oct-07
Benchmark: CRISIL Dynamic Bond Fund A-III Index ^{5, 6}	
NAV (as on 30.9.22)	
Growth	₹ 28.7380
Direct Growth	₹ 30.9752
AUM (as on 30.9.22)	₹ 54.61 Cr
AAUM (for the month of Sep)	₹ 53.43 Cr
Fund Manager & Experience	
Ritesh Jain	
Total Experience	23 Years
Managing this fund	Since Sep 01, 2020
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 49
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Other than Direct ³	1.73%
Direct	0.94%
⁴ The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	
⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	
⁶ Fund's benchmark has changed with effect from April 01, 2022.	

Issuer	Rating	% to Net Assets
Corporate/ PSU Debt		
Corporate Bonds / Debentures 9.01%		
Indian Railway Finance Corporation Limited	CRISIL AAA	9.01%
Government Securities 63.62%		
7.38% GOI 20JUN2027	Sovereign	18.74%
5.15% GOVERNMENT OF INDIA 09NOV25 G-SEC	Sovereign	17.67%
GOI 07.72% 25MAY25	Sovereign	9.52%
5.63% GOI 12APR2026	Sovereign	8.95%
6.54% GOI 17JAN2032	Sovereign	8.74%
Cash Equivalent 27.37%		
TREPS*		27.44%
Net Current Assets:		-0.07%
Total Net Assets as on 30-SEPTEMBER-2022 100.00%		
*TREPS : Tri-Party Repo		
Quantitative Data		
YTM ⁴		6.97%
Average Maturity		3.58 year
Modified Duration		2.82 year
Macaulay Duration ⁴		2.94 year



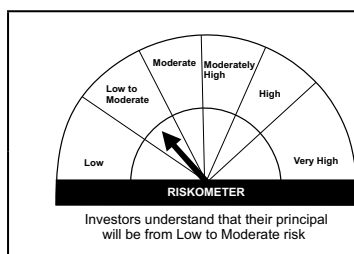
IDCW History (₹ per unit)			
Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Regular Plan - Monthly IDCW			
28-Jun-13	0.03260	0.03130	10.4175
31-May-13	0.11214	0.10740	10.6718
26-Apr-13	0.05840	0.04970	10.4949
Other than Direct - Monthly IDCW			
25-Nov-21	0.03591	0.03591	10.6223
27-Sep-21	0.07323	0.07323	10.6594
25-Aug-21	0.03322	0.03322	10.6194
Direct Plan - Monthly IDCW			
25-Jan-21	0.00048	0.00048	10.3069
28-Dec-20	0.04061	0.04061	10.3470
25-Nov-20	0.03662	0.03662	10.3430
Regular Plan - Quarterly IDCW			
28-Sep-15	0.18057	0.16729	11.9644
25-Jun-15	0.18057	0.16729	11.8869
25-Mar-15	0.18147	0.16829	12.2052
Other than Direct - Quarterly IDCW			
26-Sep-22	0.20000	0.20000	14.4178
25-Sep-17	0.18057	0.16729	11.7832
27-Jun-17	0.14445	0.13383	11.9288
Direct Plan - Quarterly IDCW			
26-Sep-22	0.20000	0.20000	11.2706
25-Mar-22	0.18000	0.18000	11.6934
27-Dec-21	0.18000	0.18000	11.8227
Regular Plan - Half Yearly IDCW			
15-Mar-13	0.35236	0.30201	11.6629
14-Sep-12	0.35236	0.30201	11.4315
Other than Direct - Half Yearly IDCW			
26-Sep-22	0.40000	0.40000	11.2359
25-Mar-22	0.35000	0.35000	11.6685
27-Sep-21	0.35000	0.35000	11.9729
Direct Plan - Half Yearly IDCW			
25-Mar-19	0.32415	0.30016	11.4145
26-Mar-18	0.28891	0.26767	10.9480
26-Mar-18	0.28891	0.26767	10.9480

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

PRC Matrix

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

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Regular Savings Fund

An open ended Hybrid Scheme investing predominantly in debt instruments.

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

Fund Details	
Date of Allotment	24-Feb-04
Benchmark: CRISIL Hybrid 85+15 - Conservative Index ⁵	
NAV (as on 30.9.22)	
Growth	₹ 45.6698
Direct Growth	₹ 49.8704
AUM (as on 30.9.22)	₹ 89.76 Cr
AAUM (for the month of Sep)	₹ 91.14 Cr
Fund Manager & Experience	
Kapil Punjabi	(For Debt)
Total Experience	16 Years
Managing this fund	Since Feb 18, 2019
Gautam Bhupal	(For Equity)
Total Experience	18 Years
Managing this fund	Since July 23, 2019
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 49
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load: 1% if redeemed / switched out within 1 year from date of allotment, else nil	
Month End Total Expenses Ratios (Annualized)²	
Other than Direct ³	2.20%
Direct	0.91%
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		
ICICI Bank Limited	Banks	2.40%
HDFC Bank Limited	Banks	2.38%
Infosys Limited	Software	1.97%
Reliance Industries Limited	Petroleum Products	1.59%
Larsen & Toubro Limited	Construction Project	1.13%
Bajaj Finance Limited	Finance	1.06%
Sun Pharmaceutical Industries Limited	Pharmaceuticals	0.95%
Axis Bank Limited	Banks	0.90%
State Bank of India	Banks	0.89%
KEI Industries Limited	Industrial Products	0.75%
ACC Limited	Cement & Cement Products	0.67%
Maruti Suzuki India Limited	Automobiles	0.64%
Titan Company Limited	Consumer Durables	0.61%
DLF Limited	Construction	0.60%
Tata Motors Limited	Auto	0.59%
SBI Cards & Payment Services Limited	Finance	0.56%
Tata Consultancy Services Limited	Software	0.52%
Hindustan Unilever Limited	Consumer Non Durables	0.51%
PVR Limited	Entertainment	0.50%
PI Industries Limited	Fertilizers & Agrochemicals	0.50%
Motherson Sumi Wiring India Limited	Auto Components	0.49%
Gland Pharma Limited	Pharmaceuticals	0.47%
SRF Limited	Chemicals	0.45%
Amber Enterprises India Limited	Consumer Durables	0.42%
TVS Motor Company Limited	Auto	0.40%

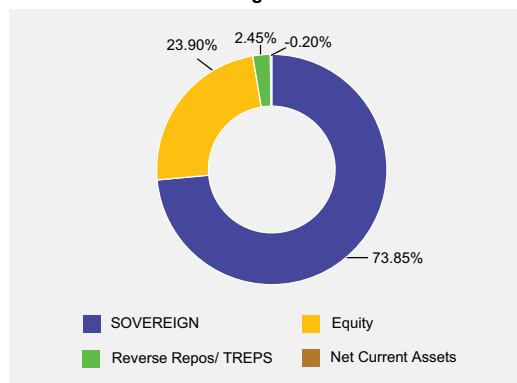
Issuer	Rating	% to Net Assets
SBI Life Insurance Company Limited	Insurance	0.38%
J.B. Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.38%
Sona BLW Precision Forgings Limited	Auto Components	0.36%
Kajaria Ceramics Limited	Consumer Durables	0.35%
Alkem Laboratories Limited	Pharmaceuticals	0.27%
Godrej Consumer Products Limited	Consumer Non Durables	0.21%
Government Securities		73.85%
5.63% GOI 12APR2026	Sovereign	32.66%
7.10% GOVERNMENT OF INDIA 18APR29	Sovereign	17.01%
7.38% GOI 20JUN2027	Sovereign	13.68%
GOI 07.17% 08JAN28	Sovereign	6.19%
5.74% GOI 15NOV2026	Sovereign	4.31%
Cash Equivalent		2.25%
TREPS*		2.45%
Net Current Assets:		-0.20%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%

*TREPS : Tri-Party Repo

Quantitative Data

YTM ⁴	7.34%
Average Maturity	4.47 year
Modified Duration	3.64 year
Macaulay Duration ^A	3.78 year

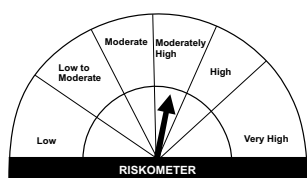
Rating Profile



IDCW History (₹ per unit)

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW
Other than Direct - Monthly IDCW			
26-Sep-22	0.072	0.072	12.216
25-Aug-22	0.07	0.07	12.4397
25-Jul-22	0.07	0.07	12.3266
Direct Plan - Monthly IDCW			
26-Sep-22	0.095	0.095	15.8985
25-Aug-22	0.092	0.092	16.1751
25-Jul-22	0.092	0.092	16.0142
Other than Direct - Quarterly IDCW			
26-Sep-22	0.2900	0.2900	16.2902
27-Dec-21	0.2200	0.2200	16.7179
26-Mar-18	0.1806	0.1673	12.8150
Direct Plan - Quarterly IDCW			
26-Sep-22	0.25	0.25	13.8414
27-Jun-22	0.24	0.24	13.7147
25-Mar-22	0.23	0.23	14.4162

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>



Investors understand that their principal will be at Moderately High risk

This product is suitable for investors who are seeking*:

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

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

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

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

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

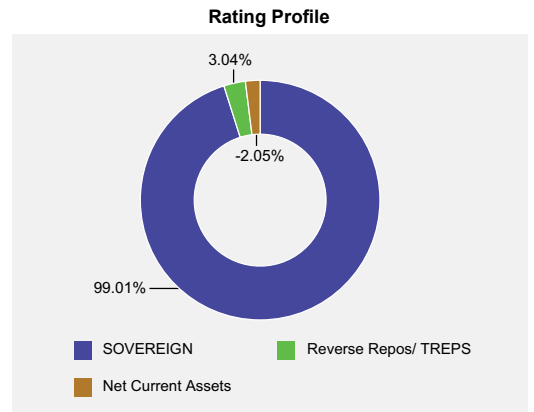
Investment Objective: The investment objective of the scheme is to provide returns corresponding to the total returns of the securities as represented by the CRISIL IBX 50:50 Gilt Plus SDL Index a April 2028 before expenses, subject to tracking errors. However, there is no assurance that the investment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

Fund Details	
Date of Allotment	31-Mar-22
Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028 ⁵	
NAV (as on 30.9.22)	
Growth	₹ 10.0348
Direct Growth	₹ 10.0450
AUM (as on 30.9.22)	₹ 1622.70 Cr
AAUM (for the month of Sep)	₹ 2165.66 Cr
Fund Manager & Experience	
Kapil Punjabi	(For Debt)
Total Experience	16 Years
Managing this fund	Since Mar 31, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	₹ 500
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Other than Direct ³	0.44%
Direct	0.23%
Tracking Difference	
Other than Direct	0.77%
Direct	0.97%
⁴ The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ YTM Based on invested Amount	
⁵ SEBI vide its circular no. SEBI/HO/IMD/IMD-II DF3/P/CIR/2021/652 dated October 27, 2021, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021	

Issuer	Rating	% to Net Assets
Government Securities		
GOI 06.79% 15MAY2027	Sovereign	15.49%
GOI 07.17% 08JAN28	Sovereign	13.39%
GOI 08.28% 21SEP27	Sovereign	8.02%
GOI 08.26% 02AUG2027	Sovereign	6.81%
8.05% GUJARAT SDL 31JAN2028	Sovereign	6.38%
7.38% GOI 20JUN2027	Sovereign	5.68%
7.88% MADHYA PRADESH 24JAN28 SDL	Sovereign	5.38%
8.05% TAMILNADU SDL 18APR2028	Sovereign	4.89%
6.97% KARNATAKA 26FEB2028 SDL	Sovereign	4.54%
6.97% MAHARASHTRA 18FEB2028 SDL	Sovereign	3.33%
6.98% MAHARASHTRA 26FEB2028 SDL	Sovereign	2.12%
8.34% TAMIL NADU 28FEB28 SDL	Sovereign	1.89%
8.00% SDL-KERALA M- 11-APR-2028	Sovereign	1.63%
8.43% TAMIL NADU SDL RED 07-MARCH-2028	Sovereign	1.61%
8.20% HARYANA 31JAN28 SDL	Sovereign	1.60%
8.28% TAMILNADU SDL 14MAR2028	Sovereign	1.59%
7.86% RAJASTHAN SDL 27DEC2027	Sovereign	1.59%
7.82% KARNATAKA 27Dec2027 SDL	Sovereign	1.59%
7.92% UTTAR PRADESH 24JAN2028 SDL	Sovereign	1.58%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	Sovereign	1.58%
8.14% HARYANA 27MAR28 SDL	Sovereign	1.35%
8.00% KARNATAKA SDL RED 17-JAN-2028	Sovereign	1.28%
7.51% KARNATAKA 11OCT2027 SDL	Sovereign	0.96%
7.54% KARNATAKA 22 Nov 2027 SDL	Sovereign	0.95%
8.14% SDL Uttarakhand 27Mar2028	Sovereign	0.95%
8.03% KARNATAKA SDL 31JAN2028	Sovereign	0.64%
7.50% TELANGANA SDL RED 15-APR-2028	Sovereign	0.63%
8.15% CHHATTISGARH 27MAR28 SDL	Sovereign	0.63%
7.64% GUJARAT 08NOV27 SDL	Sovereign	0.47%
8.28% RAJASTHAN SDL RED 21-FEB-2028	Sovereign	0.42%
7.64% KARNATAKA SDL RED 08-NOV-2027	Sovereign	0.04%
Cash Equivalent		
TREPS*		3.04%
Net Current Assets:		-2.05%
Total Net Assets as on 30-SEPTEMBER-2022		100.00%

*TREPS : Tri-Party Repo

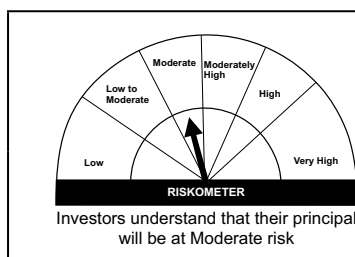
Quantitative Data	
YTM ⁴	7.53%
Average Maturity	4.98 year
Modified Duration	4.00 year
Macaulay Duration ^A	4.15 year



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)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

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



This product is suitable for investors who are seeking*:

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

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

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

Comparative Performance of Debt Schemes

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

HSBC Regular Savings Fund	Inception Date: 24-Feb-04							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Regular Savings Fund	9915	-0.85	12130	6.64	13126	5.58	45670	8.50
Scheme Benchmark (CRISIL Hybrid 85+15 - Conservative Index)	10103	1.03	12633	8.10	14486	7.68	43559	8.23
Additional Benchmark (CRISIL 10 year Gilt Index)*	9810	-1.90	11034	3.33	12391	4.38	26611	5.40

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

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

HSBC Debt Fund	Inception Date: 10-Dec-02							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
Fund / Benchmark (Value of ₹10,000 invested)								
HSBC Debt Fund	9910	-0.90	11118	3.59	12516	4.59	35026	6.53
Scheme Benchmark (CRISIL Medium to Long Duration Fund B-III Index) [§]	10254	2.54	12581	7.95	14093	7.09	46642	8.08
Additional Benchmark (CRISIL 10 year Gilt Index)*	9810	-1.90	11034	3.33	12391	4.38	30576	5.80

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

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

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

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

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

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

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

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of September 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	9982	-0.18	11168	3.75	12532	4.61	28738	7.29
Scheme Benchmark (CRISIL Dynamic Bond Fund A-III Index)*	10051	0.51	11962	6.15	13664	6.44	32741	8.23
Additional Benchmark (CRISIL 10 year Gilt Index)*	9810	-1.90	11034	3.33	12391	4.38	24788	6.24

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

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

HSBC Ultra Short Duration Fund	Inception Date: 29-Jan-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Ultra Short Duration Fund	10379	3.79	NA	NA	NA	NA	11173	4.24
Scheme Benchmark (CRISIL Ultra Short Duration Fund A-I Index)*	10421	4.21	NA	NA	NA	NA	11283	4.62
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)*	10447	4.47	NA	NA	NA	NA	11296	4.67
Additional Benchmark (CRISIL 1 Year T Bill Index)*	10318	3.18	NA	NA	NA	NA	11182	4.27

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

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

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

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

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

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

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

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of September 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	10142	1.42	NA	NA	NA	NA	10617	3.03
Scheme Benchmark (NIFTY Short Duration Debt A-II Index) [§]	10657	6.57	NA	NA	NA	NA	11198	5.81
Additional Benchmark (CRISIL 10 year Gilt Index)*	9810	-1.90	NA	NA	NA	NA	10212	1.05
Additional Benchmark (CRISIL Corporate Bond Composite Index)*	10177	1.77	NA	NA	NA	NA	10917	4.48

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

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

HSBC Short Duration Fund	Inception Date: 10-Dec-02							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Short Duration Fund	10180	1.80	11223	3.92	11625	3.05	32363	6.10
Scheme Benchmark (CRISIL Short Duration Fund B-II Index) [§]	10325	3.25	12010	6.29	13853	6.73	38903	7.09
Additional Benchmark (CRISIL 1 Year T Bill Index)*	10318	3.18	11406	4.48	13089	5.53	30721	5.83
Additional Benchmark (CRISIL 10 year Gilt Index)*	9810	-1.90	11034	3.33	12391	4.38	30576	5.80

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

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

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

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

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

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

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

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

Comparative Performance of Debt Schemes

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

HSBC Low Duration Fund ¹	Inception Date: 17-Oct-06							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Low Duration Fund	10309	3.09	11079	3.47	11456	2.75	16995	5.45
Scheme Benchmark (CRISIL Low Duration Fund B-I Index) ⁸	10428	4.28	11683	5.32	13519	6.21	20720	7.56
Additional Benchmark (CRISIL 1 Year T Bill Index) [*]	10318	3.18	11406	4.48	13089	5.53	18569	6.38

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

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

HSBC Cash Fund ²	Inception Date: 04-Dec-02													
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Cash Fund	10011	5.62	10021	5.19	10042	5.16	10406	4.06	11233	3.95	12905	5.23	21551	6.98
Scheme Benchmark (CRISIL Liquid Fund A-I Index) ⁸	10010	5.44	10021	5.20	10043	5.34	10427	4.27	11300	4.15	12913	5.24	21399	6.92
Additional Benchmark (CRISIL 1 Year T Bill Index) [*]	10015	7.81	9999	-0.29	10020	2.43	10318	3.18	11406	4.48	13089	5.53	20576	6.55

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

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

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

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

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

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

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

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

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

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

Comparative Performance of Debt Schemes

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

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 22-May-19							
	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Overnight Fund	10389	3.89	11106	3.55	NA	NA	11318	3.75
Scheme Benchmark (CRISIL Overnight Fund A-I Index) [§]	10409	4.09	11159	3.72	NA	NA	11382	3.92
Additional Benchmark (CRISIL 1 Year T Bill Index)*	10318	3.18	11406	4.48	NA	NA	11729	4.86
Additional Benchmark (Nifty 1D Rate Index)*	10408	4.08	11159	3.72	NA	NA	11381	3.92

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

Fund Manager - Kapil Punjabi Effective 31 March 2022. Total Schemes Managed - 9

Fund / Benchmark (Value of ₹10,000 invested)	Inception Date: 31-Mar-22			
	6 Months		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund	10,035	0.69	10,035	0.69
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)	10,011	0.23	10,011	0.23
Additional Benchmark (CRISIL 10 year Gilt Index)	9,921	-1.56	9,921	-1.56

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

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

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

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

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

The performance details provided herein are of other than Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of September 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.	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Macaulay Duration: The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. It is a measure of how long it takes for the price of a bond to be repaid by the cash flows from it.

Tracking Difference: Tracking Difference is the annualized difference of daily returns between the index and the NAV of the Index Fund.

Statutory Details & Disclaimers

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

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Example: CAMS O VAL 123456

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Example: CAMS O SOA 123456 hsbc12

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

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