

The Asset

August 2025

(Data as on 31 July 2025)

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

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How to read Factsheet



Application Amount for Fresh Subscription	This is the minimum investment amount for a new 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.
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.	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.
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.	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.
Beta	Beta is an measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.	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.
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.	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.
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.	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.
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.	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.
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.	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.
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.	Tracking Difference	Tracking Difference is the annualized difference of daily returns between the index and the NAV of the Index Fund.
Minimum Additional Amount	This is the minimum investment amount for an existing investor in a mutual fund scheme.		

CEO speak



Staying focussed in volatile markets

The Indian mutual fund industry continued its upward trajectory in June 2025, reaching a new high of Rs 74.40 lakh crore in net assets under management (AUM) (source: Association of Mutual Funds of India (AMFI)). The number of contributing SIP accounts also rose to an all-time high of 8.64 crore. However, July 2025 witnessed significant volatility in the Indian markets. Both Sensex and the Nifty experienced significant declines causing worries amongst investors. This downturn is primarily triggered by the geopolitical landscape of the current times and the imposition of the US tariffs on Indian imports to the US. This and the global economic uncertainties have dampened investor sentiments that have reflected in our markets.

Our advice to our investors has been consistent all along during every volatile or uncertain phase in the markets and it remains the same.

Strategic Recommendations for investors

Keep your focus on financial goal

Investments in mutual funds work best when you have a clear financial goal in mind and it is long term in nature like children's education or retirement, etc. If your financial goal is clear and your investments aligned to the same, market cycles and volatility should not rattle you. Stay invested and keep your eye on your financial goal.

Continue with your SIPs

Systematic investment plans (SIPs) work on rupee cost averaging. When markets fall, one gets more units. When markets rise the number of units purchased becomes lesser. This, by design, reduces your average cost per unit. When your goal is long term in nature, SIPs can continue to be a powerful tool for long term wealth creation.

Diversify across asset classes

A well-diversified portfolio can help manage risk. Consider allocating investments across equities, debt instruments, precious metals (gold and silver) as per your risk appetite and investment goals. Hybrid funds and Flexi-cap funds are also great ways to diversify towards a well-balanced portfolio.

Review and rebalance your portfolio

Adjusting asset allocations can help in capitalizing on emerging opportunities and mitigating risks. Over time, your investment goals and financial circumstances may evolve. It is prudent to review your portfolio at regular intervals to ensure alignment with market conditions, your own financial goals and changing needs as you progress in your life cycle.

In uncertain times, it's natural to feel anxious about the volatility and unpredictability of the markets. However, the key to successful long-term investing lies in staying invested and not letting emotions drive your decisions. The markets will always experience cycles of highs and lows—this is a fundamental aspect of investing. By sticking to a well-structured investment plan, you can ride out the volatility and benefit from the compounding growth over time.

Stay focused. Stay invested.

Kailash Kulkarni

Source – Bloomberg, AMFI, HSBC Mutual Fund, Data as on 31 July 2025.

Past performance may or may not be sustained in the future and is not indicative of future results.



Equity Markets

July 2025

Equity Market Indices

Domestic Indices	Last Close	1 Month (Change)	CYTD 2025 (Change)
BSE Sensex TR	126978	-2.8%	4.8%
Nifty 50 TR	37159	-2.8%	5.7%
BSE 200 TR	14487	-2.8%	3.7%
BSE 500 TR	46160	-2.7%	3.0%
NSE Midcap TR	27110	-2.7%	1.4%
BSE Smallcap TR	66340	-2.2%	-2.8%
NSE Large & Midcap 250 TR	20826	-2.7%	3.0%
BSE India Infrastructure Index TR	848	-3.8%	-1.8%
MSCI India USD	1028	-5.2%	0.4%
MSCI India INR	2921	-3.2%	2.7%
INR - USD	87.6	2.2%	2.3%
Crude Oil	73	7.3%	-2.8%

Tariff uncertainty reaches Indian shores

Equity Market Update & Outlook:

- Indian equity indices saw a correction in Jul'25 after 4 months of up-move with BSE Sensex and NSE Nifty both declining 2.8% respectively.
- Broader markets also saw a similar correction with NSE Midcap Index down 2.7% and BSE Smallcap Index losing 2.2% for the month.
- Healthcare was the best performing sector followed by FMCG. All other sectors delivered negative returns for the month. IT and Real Estate were the worst performing sectors. Capital Goods, Oil & Gas, Power, and Banks also underperformed the Nifty. Metals and Autos also delivered negative returns in July.

Global market update

- MSCI World index rose 1.2% in Jul led by US (S&P 500) rising 2.2%. However, MSCI Europe declined 1.8% and MSCI Japan declined 1.4%. MSCI EM also rose 1.7% supported by a 4.5% rise in MSCI China. Crude oil declined 2.8% in July.
- FII's again turned net sellers in July after 4 months of positive flows. FIIs sold US\$2.9bn in Indian equities while DII's invested US\$7.1bn. Domestic MFs invested US\$5.1bn while insurance inflow was US\$2.0bn.
- US government announced a 25% minimum import tariff on Indian goods from Aug 1, 2025. This is much higher than previously anticipated and at the higher end of the range imposed on most countries by the US. However, negotiations are still on-going as per the Indian government.
- CPI slowed to a more than 6 year low of 2.1%yoy down from an already low 2.8%yoy in May due to continued softness in food prices. Core-core inflation (i.e. core inflation ex petrol and diesel) however increased to 4.6%yoy in Jun from 4.3%yoy in May.
- Industrial production growth (IIP) slowed to 1.5%yoy in June from 1.9%yoy in May.
- Gross GST revenue collection was Rs 1.96 tn in July '25, up only 7.5%yoy.
- Other key developments during the month – India signed a Free trade agreement (FTA) with United Kingdom in July. As a part of this agreement UK will eliminate tariff on 99% of Indian goods exported to UK versus 73% currently.

Global Market Indices

Indices	Last Close	1 Month (Change)	CYTD 25 (Change)
International (in USD)			
MSCI World	4,076	1.2%	9.9%
Dow Jones	44,131	0.1%	3.7%
S&P 500	6,339	2.2%	7.8%
MSCI EM	1,243	1.7%	15.6%
MSCI Europe	2,372	-1.8%	18.4%
MSCI UK	1,432	0.8%	17.7%
MSCI Japan	4,284	-1.4%	9.0%
MSCI China	78	4.5%	20.7%
MSCI Brazil	1,373	-7.0%	16.7%

Valuations

Nifty consensus EPS estimate for CY25/26 saw a -3%/+3% change respectively during July as per Bloomberg. Nifty now trades on 20.4x 1-year forward PE. This is now in-line with its 5-year average and a ~10% premium to its 10-year average. Valuations in midcap and small cap space have also recovered following the sharp rally over the last few months.

Macro View

In our view, global macro environment remains challenging with heightened geo-political and economic uncertainties. Reciprocal tariffs announced by the US administration is likely to impact US and global growth outlook. Economists estimate US tariffs could have a modest 0.2%-0.4% negative impact on India's GDP growth. The government will potentially need to announce additional measures to offset this impact. While government capex is moderating, private capex may take time to recover given global uncertainties. RBI is now trying to aggressively ease policy rates and boost liquidity. We believe government has tried to partly address the slowdown in private consumption through the income tax rate cuts in the Union Budget. Forecast of an above normal monsoon is also a positive for rural demand.

Outlook

We believe growth cycle in India may be bottoming out. Interest rate and liquidity cycle, decline in crude prices and normal monsoon are all supportive of a pick-up in growth going forward. Although, global trade related uncertainty remains a headwind to private capex in the near term, we expect India's investment cycle to be on a medium-term uptrend supported by government investment in infrastructure and manufacturing, pickup in private investments and a recovery in real estate cycle. We expect higher private investments in renewable energy and related supply chain, localization of higher-end technology components, and India becoming a more meaningful part of global supply chains to support faster growth. Nifty valuations are modestly above their 5 and 10-year average. We remain constructive on Indian equities supported by the more robust medium term growth outlook.

Key drivers for future

On the headwinds, we have

- **Weak global growth** is likely to remain a headwind on demand going forward.
- **Global policy uncertainty:** Risk of tariffs and general policy uncertainty, mercantilist policies of certain countries and geo-political conflicts are likely to be a headwind to private investments.
- **Other factors / risks:** Sharp slowdown in government capex.

We see the following positives for the Indian market:

- **Recovery in private capex:** Industry capacity utilization based on RBI survey data is at a reasonably high level and

indicates potential for increase in private capex going forward. Also, continued expansion of the Production Linked Incentive (PLI) scheme is likely to further increase private investments in targeted sectors. We also expect higher private capex in renewable energy.

- **Supportive real estate cycle:** Real Estate remains another strong medium term growth driver having weathered the impact of higher interest rates. Demand trends in top metro cities remain strong and inventory levels have declined.
- **Global commodity prices:** Benign global prices of crude oil and fertilizers has been a positive for India from inflation, fiscal deficit and corporate margins perspective in FY24-25.

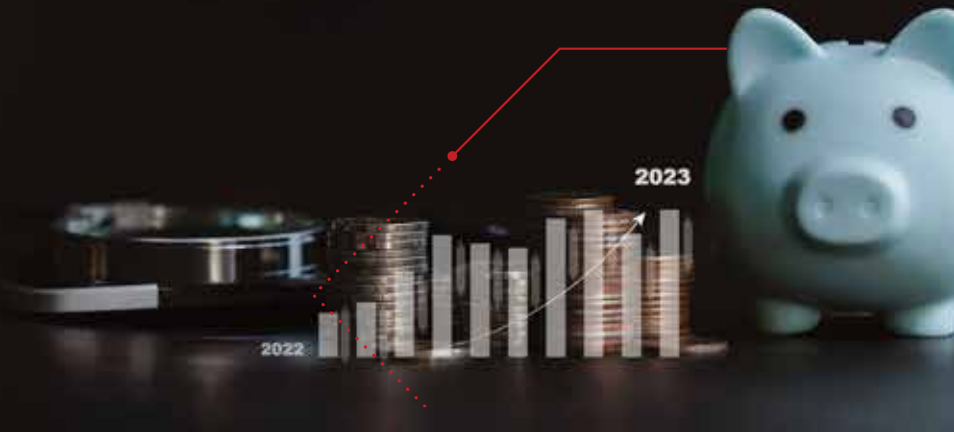
Past performance may or may not be sustained in the future and is not indicative of future results.

Note: Returns mentioned in the report are the Total Return or TR variants of the respective domestic indices. USD return for global indices. Views provided above are based on information in public domain and subject to change. Investors are requested to consult their financial advisor for any investment decisions.

Source: Bloomberg, MOSL & HSBC MF estimates, Data as on July 2025 end or as latest available.

DEBT MARKETS

July 2025



Trade tariff matters: Deal or No deal?

The 90-day pause on reciprocal tariff by the US administration was pushed ahead to early August. Many countries continued with negotiations and while a few countries managed to conclude the deal, a few countries continue to negotiate the terms, yet there is a new wave of sweeping tariffs on trading partners without much retaliation. Nearly 70-countries have seen fresh tariff rate announcements which for most nations has been set at a lower rate compared to the levies announced in April 2025. The implementation date for the new tariffs is early August which consequently is seen raising the effective global tariff rate for US imports to 17.5% which is a substantial increase from the 2.3% levels seen last year. As per a note by the Budget Lab (Yale), it would be the highest level seen since 1935. The new duties would test the global trade and global growth resilience. This was also the topic illustrated by the IMF in its July WEO. The trade tariff talks have played a key role in shaping market sentiments through July with the quickest channels of impact visible in asset churn and FX swings across countries, EMs & AEs.

July is like a story of two halves where the first half of the month saw trade deals come through and keeping sentiments positive, however, the second half of July saw trade deals with little details, continued negotiations, increasing pressure on the Fed Chair Powell with concerns around the Fed's independence. By the end of July, outlook turned a little grim following the weak jobs data and resignation by a US Fed Governor – which sent stock markets lower, pushed the dollar higher and the US treasuries yields higher. The AEs saw weaker sentiment in general amid the tariff and policy uncertainty. The EMs too saw sentiments remaining fragile, reflecting in their currency movements. For July, the EM basket ended weaker against the dollar.

One of the most tracked lead indicators has been PMI Manufacturing which has displayed a weakening momentum. The global PMI fell by a full point to 48.2 in July, with the decline driven by the US and China with Europe in contraction zone. Among EMs it remains to be seen if the positive trend esp. in Vietnam, Thailand, Malaysia, Philippines sustains. For Asia ex Japan and China, activity was robust, mainly driven by India.

India's July PMI Manufacturing accelerated to 59.1 sustaining the rapid pace of expansion seen in recent years with positive trends in the new orders but it was driven by domestic orders as export orders rose at a slower rate. Having said that, 25% plus a potential penalty by the US on Indian imports are higher than the ones levied on most Asian exporting countries which is seen as a major risk to manufacturing.

For now, there is optimism around improvement in rural demand following the healthy progress of South-west monsoon. All-India precipitation has been encouraging with rains 6% above normal as of end-July 2025. The crop sowing activity is also progressing well with Kharif sowing at +4% YoY as of 25-July. Over 75% of normal area has been sown till end-July - higher than last two years. It is raining good news, on this front.

MPC takes a pause to assess: The RBI MPC unanimously decided to maintain a status-quo on policy rates with the Repo Rate held steady at 5.50% and retained the policy stance as neutral. We see today's policy decision as a neutral hold and the MPC would take a meeting-by-meeting approach. Today's hold is the first rate hold since Dec'24, as the RBI had undertaken 100bps of policy rate cuts in 1H CY25. At the Jun'25 policy, the RBI Governor had signaled data dependency after a frontloaded move of 50bps cut.

The policy decision is in sync with its earlier policy remark "... monetary policy is left with very limited space to support growth." While the MPC has retained its growth forecast at 6.5% for FY26 and 6.6% for Q1FY27, the downside risks to growth are somewhat higher amid the trade tariff related uncertainty. Meanwhile, the downward revision in its inflation forecast by 60bps to 3.1% for FY26 still gives the elbow room to act on policy rates. The space to cut, however, remains constrained as the four-quarter ahead inflation forecast is pegged at 4.9% YoY for the June-ending quarter of 2026.

Growth-inflation outlook: Growth has held up well with some pick-up expected in the coming festive season and is evolving in line with MPC's assessment of 6.5% for FY26 and is sticky at 6.6% for Q1FY27 - while stating that the uncertainties of tariffs are still evolving.

The FY26 inflation outlook has turned more benign than expected in June supported by large favourable base effects, steady progress of the monsoon, healthy kharif sowing, adequate reservoir levels and comfortable buffer stocks of foodgrains. MPC also noted that, core inflation is likely to remain moderately above 4% during the year. Overall, inflation forecast is above the 4% levels for 1H CY26.

MPC's growth and inflation forecasts laid out below:

Period	Growth Forecast			Inflation Forecast			
	Jun-25	Aug-25	Revision	Apr-25	Jun-25	Aug-25	Revision
Q1 FY2026	6.50%	6.50%	0.00%	3.60%	2.90%	2.70%	-0.20%
Q2 FY2026	6.70%	6.70%	0.00%	3.90%	3.40%	2.10%	-1.30%
Q3 FY2026	6.60%	6.60%	0.00%	3.80%	3.90%	3.10%	-0.80%
Q4 FY2026	6.30%	6.30%	0.00%	4.40%	4.40%	4.40%	0.00%
FY2026	6.50%	6.50%	0.00%	4.00%	3.70%	3.10%	-0.60%
Q1FY27	-	6.60%	-	-	-	4.90%	-

Source: RBI MPC Policy Resolutions

Liquidity: The RBI did not announce any fresh measures, but did indicate that it will continue to be nimble and flexible in its liquidity management. The remark was to “maintain sufficient liquidity in the banking system” as compared to any indication on the level of liquidity per se. The Governors’ statement did reveal that the weighted average call rate (WACR) will continue to be the operating target of monetary policy, and it would continue with the two-sided operations across tenors to modulate system liquidity with the objective of maintaining the operating target rate at the policy rate. This is expected to keep the shorter dated rates aligned to the WACR rate. The easy liquidity conditions would enhance policy transmission.

Our Take:

The policy outcome was largely a non-event policy and in-line with our expectations. However, the markets were disappointed following the unanimous decision of a status-quo policy, no downward revision in growth and higher inflation prints for 1HCY26. Going forward, as the dust settles on tariff related uncertainties and its impact on India’s growth becoming more visible the RBI-MPC would take a calibrated approach by end-CY25, more so with inflation outlook remaining benign till Q4FY26. The liquidity conditions would stay easy with the CRR cuts kicking-in in one-months’ time furthering the past policy easing to permeate into lower borrowing rates. Lastly, the US Fed moving lower on its rates from September may further provide the wiggle room to act on the policy rates. Currently, with a benign inflation outlook, India’s growth story will take center stage at the next few policy meetings. We continue to believe that the easing cycle is not over yet and that the room to cut opens-up in the backdrop of the abovementioned scenarios playing out. The Governor at the presser stated that it remains data dependent and that it will take a meeting-by-meeting approach.

Market outlook and Fund positioning

RBI MPC decided to leave repo rate at 5.50% and maintained the neutral stance, emphasizing a pause in backdrop of frontloaded 100 bps of cuts in the preceding policies. However, MPC recognized the global uncertainties & tariffs pose a risk to growth while downplaying its impact on inflation. In this scenario, MPC is likely to remain data dependent. Any possible room for further easing may open up if GDP prints come lower than expectations and Fed starts aggressively easing due to weaker labour market conditions. G-Sec rates might remain range bound till any of these triggers come into effect. However, we continue to believe liquidity will be the main driver of yields going forward, and RBI will continue to provide the system with ample liquidity to ensure transmission of earlier rate cuts happen in the system. Currently, corporate bonds in the 2-4 year segment offer favorable spreads of 65-75 bps over IGBs and is likely to benefit from spread compression. As we approach the fag end of this easing cycle, focus is likely to remain on corporate bonds to chase the carry, and we continue to remain overweight on 2-4 year corporate bonds.

HSBC Corporate Bond Fund, HSBC Short Duration Fund, HSBC Banking and PSU Debt Fund and HSBC Medium Duration Fund are positioned in the 2-4 year corporate bond segment, to benefit from this positioning. Hence, we recommend these funds as an investment opportunity for investors looking at a short-to-medium term investment horizon.

Abbreviations:

LAF: Liquidity Adjustment Facility
SDF: Standing Deposit Facility
OMO: Open Market Operations
GDP: Gross Domestic Product
CPI: Consumer Price Index
Core CPI: CPI excluding food and fuel components
MPC: Monetary Policy Committee

RBI: Reserve Bank of India
OMO: Open Market Operations
FII: Foreign Institutional Investors
AEs: Advanced Economies
EM: Emerging Markets
WEO: World Economic Outlook

Source: RBI, HSBC MF Research, Data as on 6 Aug 2025.

Note: Views provided above are based on information in public domain and subject to change. Investors are requested to consult their financial advisor for any investment decisions.

Past performance may or may not be sustained in the future and is not indicative of future results.

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

Product Suite

Equity Funds

Category	Scheme Name
Large Cap Fund	HSBC Large Cap Fund
Large and Mid Cap Fund	HSBC Large & Mid Cap Fund
Mid Cap Fund	HSBC Midcap Fund
Flexi Cap Fund	HSBC Flexi Cap Fund
Small Cap Fund	HSBC Small Cap Fund
Multi Cap Fund	HSBC Multi Cap Fund
Value Fund	HSBC Value Fund
Focused Fund	HSBC Focused Fund
Sectoral Fund	HSBC Financial Services Fund

Category	Scheme Name
Thematic Fund	HSBC Infrastructure Fund
Thematic Fund	HSBC Consumption Fund
Thematic Fund	HSBC India Export Opportunities
Thematic Fund	HSBC Business Cycles Fund
Index Fund	HSBC Nifty 50 Index Fund
Index Fund	HSBC Nifty Next 50 Index Fund
ELSS Fund	HSBC ELSS Tax saver Fund
ELSS Fund	HSBC Tax Saver Equity Fund

Debt Funds

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

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

Hybrid Funds

Category	Scheme Name
Aggressive Hybrid Fund	HSBC Aggressive Hybrid Fund
Multi Asset Allocation	HSBC Multi Asset Allocation Fund
Balanced Advantage Fund	HSBC Balanced Advantage Fund

Category	Scheme Name
Equity Savings Fund	HSBC Equity Savings Fund
Arbitrage Fund	HSBC Arbitrage Fund
Conservative Fund	HSBC Conservative Hybrid Fund

Other Funds

Category	Scheme Name
Hybrid FoF - Multi Asset Allocation FoF	HSBC Multi Asset Active FOF
Hybrid FoF - Income plus Arbitrage FoF	HSBC Income Plus Arbitrage Active FOF
Hybrid FoF - Aggressive Hybrid FoF	HSBC Aggressive Hybrid Active FOF
FoF - Overseas - Brazil	HSBC Brazil Fund

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

HSBC Large Cap Fund

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

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

Fund Details

Date of Allotment	10-Dec-02
Benchmark	Nifty 100 TRI ⁶
NAV (as on 31.07.25)	
Growth	₹ 468.3829
Direct Growth	₹ 520.3175
AUM (as on 31.07.25)	₹ 1,848.84 Cr.
AAUM (for the month of July)	₹ 1,867.28 Cr.

Fund Manager & Experience

Neelotpal Sahai (Equity)	
Total Experience	30 Years
Managing this fund	Since May 27, 2013
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Dec, 2023

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000

Entry load: "NA"

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

Quantitative Data²

Standard Deviation	12.52%
Beta (Slope)	0.90
Sharpe Ratio ³	0.73
R2	0.91%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.14%
Direct	1.27%

Portfolio Turnover (1 year)

	0.59
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¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

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

⁵Continuing plans

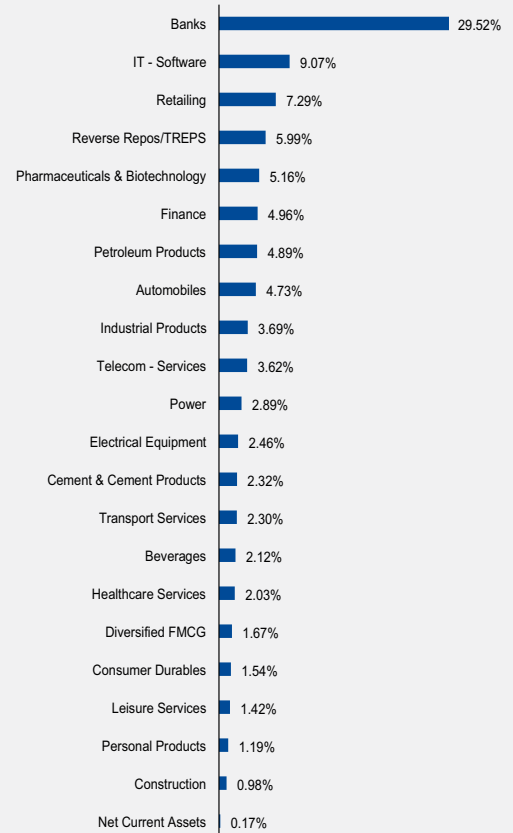
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st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

Issuer Industry/Rating % to Net Assets

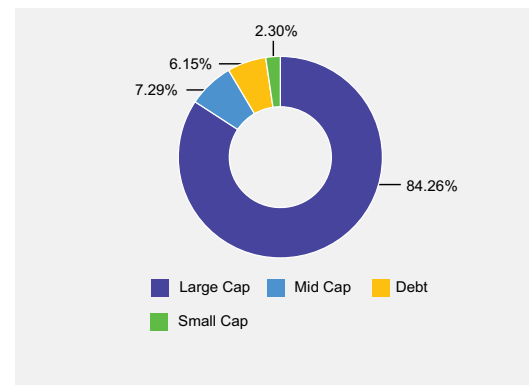
EQUITY		93.85%
HDFC Bank Limited	Banks	9.82%
ICICI Bank Limited	Banks	9.82%
Infosys Limited	IT - Software	5.10%
Reliance Industries Limited	Petroleum Products	4.89%
State Bank of India	Banks	4.31%
ETERNAL Limited	Retailing	4.16%
Polycab India Limited	Industrial Products	3.69%
Bharti Airtel Limited	Telecom - Services	3.62%
Shriram Finance Limited	Finance	3.41%
TVS Motor Company Limited	Automobiles	3.03%
NTPC Limited	Power	2.89%
Axis Bank Limited	Banks	2.89%
Kotak Mahindra Bank Limited	Banks	2.68%
Siemens Limited	Electrical Equipment	2.46%
UltraTech Cement Limited	Cement & Cement Products	2.32%
Delhivery Limited	Transport Services	2.30%
Swiggy Limited	Retailing	2.18%
Tech Mahindra Limited	IT - Software	2.18%
Varun Beverages Limited	Beverages	2.12%
Apollo Hospitals Enterprise Limited	Healthcare Services	2.03%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.85%
HCL Technologies Limited	IT - Software	1.79%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	1.74%
Maruti Suzuki India Limited	Automobiles	1.70%
ITC Limited	Diversified FMCG	1.67%
Lupin Limited	Pharmaceuticals & Biotechnology	1.57%
Power Finance Corporation Limited	Finance	1.55%
Titan Company Limited	Consumer Durables	1.54%
Jubilant Foodworks Limited	Leisure Services	1.42%
Godrej Consumer Products Limited	Personal Products	1.19%
Larsen & Toubro Limited	Construction	0.98%
Trent Limited	Retailing	0.95%
Siemens Energy India Limited	Electrical Equipment	0.79%
Cash Equivalent		6.15%
TREPS*		5.99%
Net Current Assets:		0.16%
Total Net Assets as on 31-July-2025		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.



HSBC Large and Mid Cap Fund

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

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

Fund Details	
Date of Allotment	28-Mar-19
Benchmark	NIFTY Large Midcap 250 TRI ¹
NAV (as on 31.07.25)	
Growth	₹ 26.3686
Direct Growth	₹ 28.8263
AUM (as on 31.07.25)	₹ 4,313.79 Cr.
AAUM (for the month of July)	₹ 4,327.73 Cr.
Fund Manager & Experience	
Cheenu Gupta (Equity)	
Total Experience	18 Years
Managing this fund	Since Nov 26, 2022
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Dec, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 81
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data²	
Standard Deviation	15.81%
Beta (Slope)	0.98
Sharpe Ratio ³	0.94
R2	0.77%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.90%
Direct	0.82%
Portfolio Turnover (1 year)	0.93

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

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

⁵Continuing plans

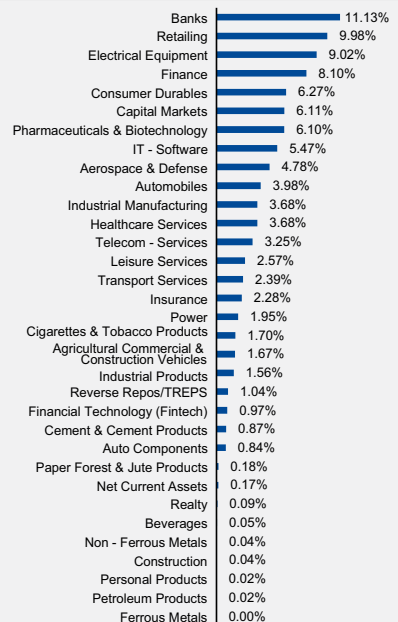
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.79%
ETERNAL Limited	Retailing	6.10%
HDFC Bank Limited	Banks	5.99%
GE Vernova T&D India Limited	Electrical Equipment	3.75%
Max Healthcare Institute Limited	Healthcare Services	3.56%
ICICI Bank Limited	Banks	3.28%
Dixon Technologies (India) Limited	Consumer Durables	3.26%
Nippon Life India Asset Management Limited	Capital Markets	3.12%
Bajaj Finance Limited	Finance	2.89%
Transformers And Rectifiers (India) Limited	Electrical Equipment	2.62%
Bharti Airtel Limited	Telecom - Services	2.60%
Jubilant Foodworks Limited	Leisure Services	2.55%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.52%
Hindustan Aeronautics Limited	Aerospace & Defense	2.40%
InterGlobe Aviation Limited	Transport Services	2.39%
Bharat Electronics Limited	Aerospace & Defense	2.36%
Coforge Limited	IT - Software	2.36%
Max Financial Services Limited	Insurance	2.28%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	2.16%
Keynes Technology India Ltd	Industrial Manufacturing	2.06%
Trent Limited	Retailing	1.84%
NTPC Green Energy Limited	Power	1.81%
Persistent Systems Limited	IT - Software	1.79%
FSN E-Commerce Ventures Limited	Retailing	1.78%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.70%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	1.67%
Safari Industries India Limited	Consumer Durables	1.65%
Mahindra & Mahindra Limited	Automobiles	1.59%
BSE Limited	Capital Markets	1.53%
Aditya Birla Capital Limited	Finance	1.40%
SBI Cards & Payment Services Limited	Finance	1.38%
Blue Star Limited	Consumer Durables	1.33%
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	1.33%
Home First Finance Company India Limited	Finance	1.30%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	1.30%
Maruti Suzuki India Limited	Automobiles	1.19%
TVS Motor Company Limited	Automobiles	1.17%
SAI Life Sciences Limited	Pharmaceuticals & Biotechnology	1.12%
HDFC Asset Management Company Limited	Capital Markets	1.05%
Kotak Mahindra Bank Limited	Banks	1.04%
Biocon Limited	Pharmaceuticals & Biotechnology	0.99%
PB Fintech Limited	Financial Technology (Fintech)	0.97%
Cholamandam Investment & Finance Company Limited	Finance	0.88%
UltraTech Cement Limited	Cement & Cement Products	0.87%
KEI Industries Limited	Industrial Products	0.84%
Infosys Limited	IT - Software	0.82%
Bharti Hexacom Limited	Telecom - Services	0.65%
Polycab India Limited	Industrial Products	0.64%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.47%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.41%
Prudent Corporate Advisory Services Limited	Capital Markets	0.39%
Gabriel India Limited	Auto Components	0.37%
Federal Bank Limited	Banks	0.35%
Axis Bank Limited	Banks	0.34%
KPIIT Technologies Limited	IT - Software	0.32%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.32%
Swiggy Limited	Retailing	0.26%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	0.18%
State Bank of India	Banks	0.13%
Global Health Limited	Healthcare Services	0.12%
HCL Technologies Limited	IT - Software	0.12%
PTC Industries Limited	Industrial Products	0.08%
Bajaj Housing Finance Limited	Finance	0.07%
HDB FINANCIAL SERVICES LIMITED	Finance	0.07%
Shriram Finance Limited	Finance	0.06%
NTPC Limited	Power	0.06%
Bharat Heavy Electricals Limited	Electrical Equipment	0.05%
Lupin Limited	Pharmaceuticals & Biotechnology	0.05%
Zensar Technologies Limited	IT - Software	0.05%
Varun Beverages Limited	Beverages	0.05%
JSW Energy Limited	Power	0.04%
Hindalco Industries Limited	Non - Ferrous Metals	0.04%
Sobha Limited	Realty	0.04%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.04%
Torrent Power Limited	Power	0.04%
Godrej Properties Limited	Realty	0.03%
Jio Financial Services Limited	Finance	0.03%
Volta Limited	Consumer Durables	0.03%
Larsen & Toubro Limited	Construction	0.03%
Data Patterns India Limited	Aerospace & Defense	0.02%
Computer Age Management Services Limited	Capital Markets	0.02%
Sundaram Finance Limited	Finance	0.02%

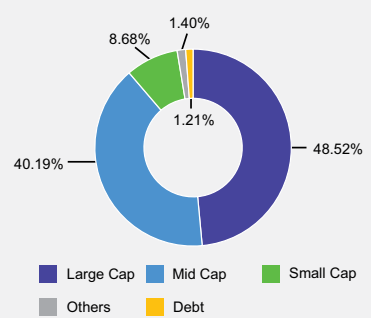
Issuer	Industry/Rating	% to Net Assets
Bajaj Auto Limited	Automobiles	0.02%
Reliance Industries Limited	Petroleum Products	0.02%
The Indian Hotels Company Limited	Leisure Services	0.02%
Triveni Turbine Limited	Electrical Equipment	0.02%
Siemens Energy India Limited	Electrical Equipment	0.02%
Apar Industries Limited	Electrical Equipment	0.02%
Siemens Limited	Electrical Equipment	0.01%
LTIMindtree Limited	IT - Software	0.01%
Tata Motors Limited	Automobiles	0.01%
Godrej Consumer Products Limited	Personal Products	0.01%
Prestige Estates Projects Limited	Realty	0.01%
Techno Electric & Engineering Company Limited	Construction	0.01%
ABB India Limited	Electrical Equipment	0.01%
Colgate Palmolive (India) Limited	Personal Products	0.01%
DLF Limited	Realty	0.01%
Jindal Steel & Power Limited	Ferrous Metals	0.00%
Cummins India Limited	Industrial Products	0.00%
Suzlon Energy Limited	Electrical Equipment	0.00%
Motilal Oswal Financial Services Limited	Capital Markets	0.00%
IIFL Capital Services Limited	Capital Markets	0.00%
Cash Equivalent		1.21%
TREPS*		0.14%
Net Current Assets:		0.17%
Total Net Assets as on 31-July-2025		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



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

This product is suitable for investors who are seeking*:

- Long term wealth creation and income
- Investment predominantly in equity and equity related securities of Large and Mid-cap companies.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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



HSBC Midcap Fund

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 09-Aug-04

Benchmark: NIFTY Midcap 150 TRI⁶

NAV (as on 31.07.25)

Growth ₹ 385.7565

Direct Growth ₹ 436.1504

AUM (as on 31.07.25) ₹ 11,845.25 Cr.

AAUM (for the month of July) ₹ 11,960.71 Cr.

Fund Manager & Experience

Cheenu Gupta (Equity)

Total Experience 18 Years
Managing this fund Since Nov 26 2022

Sonal Gupta (Overseas Investments)

Total Experience 20 Years
Managing this fund Since Nov 26 2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 81

Additional Purchase ₹ 1,000

Entry load: "NA"

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

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

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

Quantitative Data²

Standard Deviation 16.82%

Beta (Slope) 0.95

Sharpe Ratio ³ 1.05

R2 0.84%

Month End Total Expenses Ratios

(Annualized)⁴

Regular⁵ 1.71%

Direct 0.65%

Portfolio Turnover (1 year) 1.00

¹In multiples of Re 1 thereafter.

²Quantitative Data disclosed as per monthly returns (Annualized) for the last 3 years.

³Risk free rate: 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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 Midcap 150 TRI Index which has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

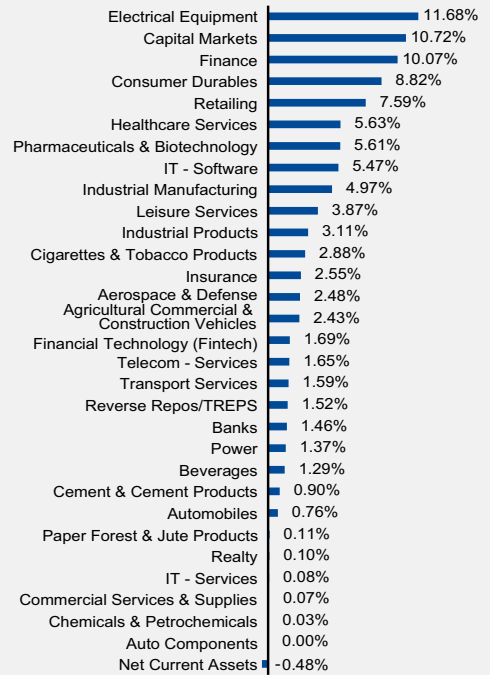
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st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

Issuer	Industry/ Rating	% to Net Assets
EQUITY		98.98%
Dixon Technologies (India) Limited	Consumer Durables	4.92%
Max Healthcare Institute Limited	Healthcare Services	4.58%
ETERNAL Limited	Retailing	4.57%
GE Vernova T&D India Limited	Electrical Equipment	4.05%
Jubilant Foodworks Limited	Leisure Services	3.85%
Nippon Life India Asset Management Limited	Capital Markets	3.55%
BSE Limited	Capital Markets	3.09%
Kaynes Technology India Ltd	Industrial Manufacturing	2.95%
Godfrey Phillips India Limited	Cigarettes & Tobacco	2.88%
Coforge Limited	IT - Software	2.87%
Multi Commodity Exchange of India Limited	Capital Markets	2.70%
Max Financial Services Limited	Insurance	2.55%
Persistent Systems Limited	IT - Software	2.50%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	2.43%
FSN E-Commerce Ventures Limited	Retailing	2.32%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.25%
SBI Cards & Payment Services Limited	Finance	2.12%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	2.02%
Muthoot Finance Limited	Finance	1.98%
Hilachi Energy India Ltd.	Electrical Equipment	1.96%
Bharat Heavy Electricals Limited	Electrical Equipment	1.80%
PB Fintech Limited	Financial Technology (Fintech)	1.69%
Abbott India Limited	Pharmaceuticals & Biotechnology	1.69%
Bharti Hexacom Limited	Telecom - Services	1.65%
Biocon Limited	Pharmaceuticals & Biotechnology	1.65%
Blue Star Limited	Consumer Durables	1.63%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.60%
InterGlobe Aviation Limited	Transport Services	1.59%
KEI Industries Limited	Industrial Products	1.57%
Safari Industries India Limited	Consumer Durables	1.43%
IFIL Finance Limited	Finance	1.43%
Federal Bank Limited	Banks	1.40%
HDFC Asset Management Company Limited	Capital Markets	1.38%
Aditya Birla Capital Limited	Finance	1.37%
Bharat Electronics Limited	Aerospace & Defense	1.35%
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	1.35%
CRISIL Limited	Finance	1.31%
Radico Khaitan Limited	Beverages	1.29%
NTPC Green Energy Limited	Power	1.29%
Bajaj Finance Limited	Finance	1.14%
Polycab India Limited	Industrial Products	1.07%
Global Health Limited	Healthcare Services	1.05%
Hindustan Aeronautics Limited	Aerospace & Defense	0.95%
JK Cement Limited	Cement & Cement Products	0.90%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.76%
TVS Motor Company Limited	Automobiles	0.73%
PG Electroplast Limited	Consumer Durables	0.68%
Trent Limited	Retailing	0.67%
HDB FINANCIAL SERVICES LIMITED	Finance	0.61%
Cummins India Limited	Industrial Products	0.46%
Data Patterns India Limited	Aerospace & Defense	0.18%
Johnson Control Hitachi Air Conditioning India Ltd	Consumer Durables	0.13%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	0.11%
LandT Technology Services Limited	IT - Services	0.08%
Firstsource Solutions Limited	Commercial Services & Supplies	0.07%
Obero Realty Limited	Realty	0.07%
Torrent Power Limited	Power	0.06%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.06%
Mahindra & Mahindra Financial Services Limited	Finance	0.05%
KPIT Technologies Limited	IT - Software	0.05%
Axis Bank Limited	Banks	0.04%
Mphasis Limited	IT - Software	0.04%
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.04%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.04%
Swiggy Limited	Retailing	0.03%
Voltas Limited	Consumer Durables	0.03%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.03%
Mahindra & Mahindra Limited	Automobiles	0.03%
Godrej Properties Limited	Realty	0.03%
The Indian Hotels Company Limited	Leisure Services	0.02%
Shriram Finance Limited	Finance	0.02%
JSW Energy Limited	Power	0.02%
Piramal Pharma Limited	Pharmaceuticals & Biotechnology	0.02%
Cholamandalam Investment & Finance Company Limited	Finance	0.02%
Apar Industries Limited	Electrical Equipment	0.02%
Indian Bank	Banks	0.02%
Sundaram Finance Limited	Finance	0.01%
Sonata Software Limited	IT - Software	0.01%
Supreme Industries Limited	Industrial Products	0.01%
ABB India Limited	Electrical Equipment	0.00%
Bajaj Auto Limited	Automobiles	0.00%

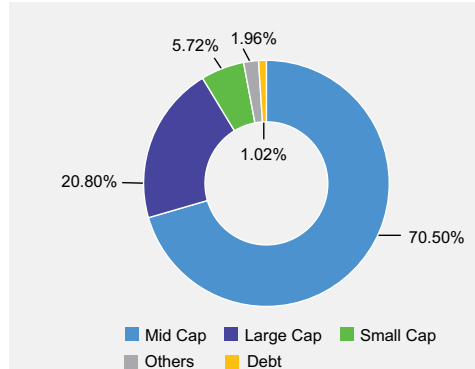
Issuer	Industry/ Rating	% to Net Assets
Thermax Limited	Electrical Equipment	0.00%
Motilal Oswal Financial Services Limited	Capital Markets	0.00%
Prestige Estates Projects Limited	Realty	0.00%
Suzlon Energy Limited	Electrical Equipment	0.00%
Bharat Forge Limited	Auto Components	0.00%
Cash Equivalent		1.02%
TREPS*		1.52%
Net Current Assets:		-0.50%
Total Net Assets as on 31-July-2025		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Flexi Cap Fund

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

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

Fund Details

Date of Allotment 24-Feb-04

Benchmark NIFTY 500 TR⁶

NAV (as on 31.07.25)

Growth ₹ 218.2251

Direct Growth ₹ 243.4654

AUM (as on 31.07.25) ₹ 5,074.87 Cr.

AAUM (for the month of July) ₹ 5,127.15 Cr.

Fund Manager & Experience

Abhishek Gupta (Equity)

Total Experience 19 Years

Managing this fund Since Mar, 01 2024

Sonal Gupta (Overseas Investments)

Total Experience 20 Years

Managing this fund Since Dec, 2023

Minimum Investment¹

Lumpsum ₹ 5,000

SIP[#] Please refer page 81

Additional Purchase ₹ 1,000

Entry load: "NA"

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

Quantitative Data²

Standard Deviation 14.20%

Beta (Slope) 0.98

Sharpe Ratio ³ 1.04

R2 0.90%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.93%

Direct 1.18%

Portfolio Turnover

(1 year) 0.29

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

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

⁵Continuing plans

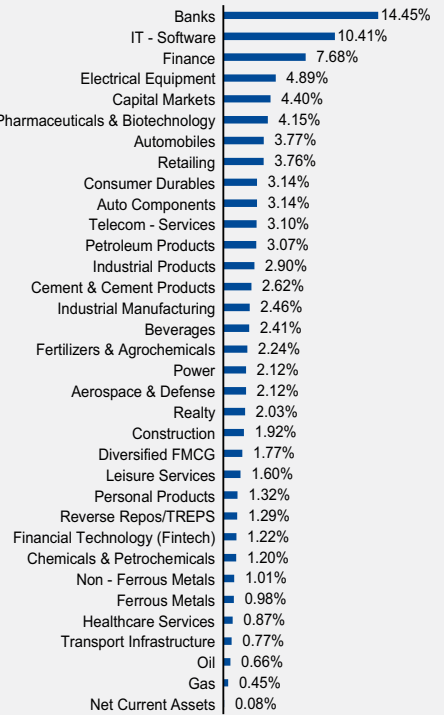
Note - Criteria for Large, Mid & Small companies - SEBI has demarcated the definitions of large cap, mid cap and small cap companies as given below. Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st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

Issuer	Industry/ Rating	% to Net Assets
EQUITY		98.63%
HDFC Bank Limited	Banks	5.31%
ICICI Bank Limited	Banks	4.73%
Infosys Limited	IT - Software	3.26%
Bharti Airtel Limited	Telecom - Services	3.10%
Reliance Industries Limited	Petroleum Products	3.07%
Coforge Limited	IT - Software	2.25%
ETERNAL Limited	Retailing	2.07%
Polycab India Limited	Industrial Products	1.91%
PNB Housing Finance Limited	Finance	1.79%
Shriram Finance Limited	Finance	1.79%
Multi Commodity Exchange of India Limited	Capital Markets	1.69%
Mahindra & Mahindra Limited	Automobiles	1.69%
State Bank of India	Banks	1.63%
Kaynes Technology India Ltd	Industrial Manufacturing	1.62%
UltraTech Cement Limited	Cement & Cement Products	1.61%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agro-chemicals	1.50%
LTIMindtree Limited	IT - Software	1.49%
Larsen & Toubro Limited	Construction	1.44%
Radico Khaitan Limited	Beverages	1.42%
Tech Mahindra Limited	IT - Software	1.38%
Power Finance Corporation Limited	Finance	1.35%
GE Vernova T&D India Limited	Electrical Equipment	1.34%
Godrej Consumer Products Limited	Personal Products	1.32%
Axis Bank Limited	Banks	1.26%
NTPC Limited	Power	1.25%
PB Fintech Limited	Financial Technology (Fintech)	1.22%
Bharat Electronics Limited	Aerospace & Defense	1.22%
Persistent Systems Limited	IT - Software	1.21%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.17%
Endurance Technologies Limited	Auto Components	1.17%
Lupin Limited	Pharmaceuticals & Biotechnology	1.14%
Bajaj Auto Limited	Automobiles	1.11%
Motilal Oswal Financial Services Limited	Capital Markets	1.11%
Wockhardt Limited	Pharmaceuticals & Biotechnology	1.10%
TD Power Systems Limited	Electrical Equipment	1.08%
Tube Investments of India Limited	Auto Components	1.07%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.02%
Hindustan Unilever Limited	Diversified FMCG	1.01%
Hindalco Industries Limited	Non - Ferrous Metals	1.01%
Birla Corporation Limited	Cement & Cement Products	1.01%
Bansal Wire Industries Ltd.	Industrial Products	0.99%
Varun Beverages Limited	Beverages	0.99%
Jindal Steel & Power Limited	Ferrous Metals	0.98%
TVS Motor Company Limited	Automobiles	0.97%
Jubilant Foodworks Limited	Leisure Services	0.94%
Hindustan Aeronautics Limited	Aerospace & Defense	0.90%
Samvardhana Motherson International Limited	Auto Components	0.90%
IIFL Capital Services Limited	Capital Markets	0.89%
Global Health Limited	Healthcare Services	0.87%
JSW Energy Limited	Power	0.87%
Epigral Limited	Chemicals & Petrochemicals	0.85%
Indian Bank	Banks	0.84%
Ptiti Engineering Ltd.	Industrial Manufacturing	0.84%
Kaynes Jewellers India Limited	Consumer Durables	0.83%
Zensar Technologies Limited	IT - Software	0.82%
CreditAccess Grameen Limited	Finance	0.82%
Dixon Technologies (India) Limited	Consumer Durables	0.81%
Voltas Limited	Consumer Durables	0.81%
DLF Limited	Realty	0.78%
Siemens Limited	Electrical Equipment	0.78%
Jsw Infrastructure Limited	Transport Infrastructure	0.77%
ITC Limited	Diversified FMCG	0.76%
Dishman Carbogen Amcis Limited	Pharmaceuticals & Biotechnology	0.74%
PI Industries Limited	Fertilizers & Agro-chemicals	0.74%
Cholamandlam Investment & Finance Company Limited	Finance	0.73%
BSE Limited	Capital Markets	0.71%
Titan Company Limited	Consumer Durables	0.69%
The Karnataka Bank Limited	Banks	0.68%
Bharat Bijlee Limited	Electrical Equipment	0.67%
Trent Limited	Retailing	0.66%
Oil India Limited	Oil	0.66%
Devyani International Limited	Leisure Services	0.66%
Godrej Properties Limited	Realty	0.63%
TARC Limited	Realty	0.62%
IIFL Finance Limited	Finance	0.62%
Vishal Mega Mart Limited	Retailing	0.59%
HDB FINANCIAL SERVICES LIMITED	Finance	0.58%
Sterling and Wilson Renewable Energy Limited	Construction	0.48%
Aegis Logistics Limited	Gas	0.45%
Baazar Style Retail Ltd.	Retailing	0.44%
PCBL Chemical Limited	Chemicals & Petrochemicals	0.35%

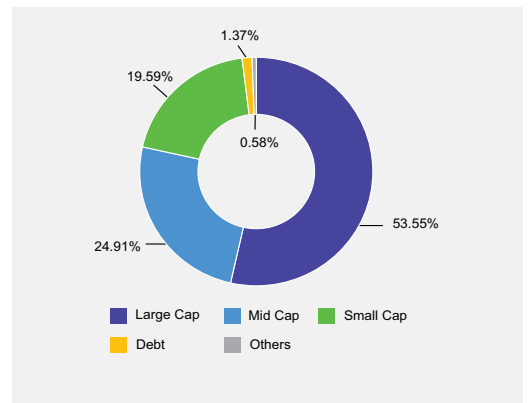
Issuer	Industry/ Rating	% to Net Assets
Cash Equivalent		1.37%
TREPS [*]		1.29%
Net Current Assets:		0.08%
Total Net Assets as on 31-July-2025		100.00%

^{*}TREPS : Tri-Party Repo fully collateralized by G-Sec

Industry Allocation



Portfolio Classification By Market Segment Class (%)



⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

This product is suitable for investors who are seeking*:

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

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

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



HSBC Multi Cap Fund

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

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

Fund Details

Date of Allotment	30-Jan-23
Benchmark	NIFTY 500 Multicap 50:25:25 TRI ⁴
NAV (as on 31.07.25)	
Growth	₹ 18.4810
Direct Growth	₹ 19.1005
AUM (as on 31.07.25)	₹ 4,953.75 Cr.
AAUM (for the month of July)	₹ 4,974.38 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Jan 30, 2023
Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Feb 1, 2025
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Jan 30, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If units redeemed or switched out are upto 10% of the units purchased or switched in within 1 year from the date of allotment – Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1% If units are redeemed or switched out on or after 1 year from the date of allotment. – Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.88%
Direct	0.84%
Portfolio Turnover (1 year)	
	0.42

¹in multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

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

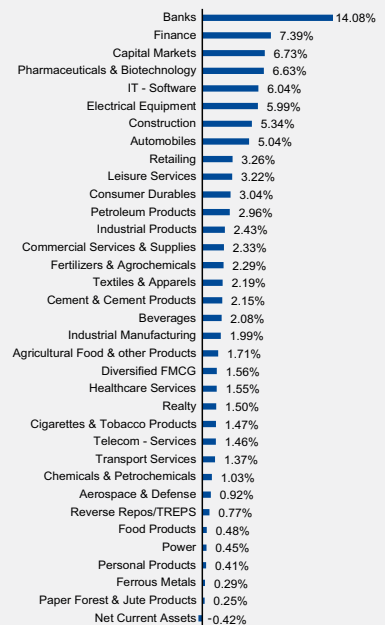
Large Cap: 1st -100th company in terms of full market capitalization, Mid Cap: 101st -250th company in terms of full market capitalization, Small Cap: 251st company onwards in terms of full market capitalization of large/mid/small cap companies. A list of stocks as per above criteria will be uploaded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

Issuer	Industry/Rating	% to Net Assets
EQUITY		99.63%
HDFC Bank Limited	Banks	4.35%
Reliance Industries Limited	Petroleum Products	2.96%
ICICI Bank Limited	Banks	2.76%
ETERNAL Limited	Retailing	2.29%
Multi Commodity Exchange of India Limited	Capital Markets	2.21%
State Bank of India	Banks	2.13%
Nippon Life India Asset Management Limited	Capital Markets	2.03%
GE Vernova T&D India Limited	Electrical Equipment	2.02%
Bajaj Finance Limited	Finance	1.84%
Mahindra & Mahindra Limited	Automobiles	1.80%
Larsen & Toubro Limited	Construction	1.69%
Keynes Technology India Ltd	Industrial Manufacturing	1.66%
Lemon Tree Hotels Limited	Leisure Services	1.64%
Jubilant Foodworks Limited	Leisure Services	1.58%
Kotak Mahindra Bank Limited	Banks	1.55%
Oberoi Realty Limited	Realty	1.50%
Hindustan Unilever Limited	Diversified FMCG	1.48%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	1.47%
Shriram Finance Limited	Finance	1.47%
Bharti Airtel Limited	Telecom - Services	1.46%
Power Finance Corporation Limited	Finance	1.44%
KPR Mill Limited	Textiles & Apparels	1.42%
TD Power Systems Limited	Electrical Equipment	1.39%
Engineers India Limited	Construction	1.39%
Federal Bank Limited	Banks	1.38%
Suzlon Energy Limited	Electrical Equipment	1.37%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.35%
Power Mech Projects Limited	Construction	1.35%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	1.30%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.26%
SAI Life Sciences Limited	Pharmaceuticals & Biotechnology	1.23%
eClerx Services Limited	Commercial Services & Supplies	1.19%
Varun Beverages Limited	Beverages	1.18%
UltraTech Cement Limited	Cement & Cement Products	1.17%
Lupin Limited	Pharmaceuticals & Biotechnology	1.17%
Maruti Suzuki India Limited	Automobiles	1.17%
TVS Motor Company Limited	Automobiles	1.14%
Zensar Technologies Limited	IT - Software	1.10%
Max Healthcare Institute Limited	Healthcare Services	1.07%
Dixon Technologies (India) Limited	Consumer Durables	1.03%
HDFC Asset Management Company Limited	Capital Markets	1.00%
Karur Vysya Bank Limited	Banks	1.00%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	0.99%
Birla Corporation Limited	Cement & Cement Products	0.98%
Wipro Limited	IT - Software	0.98%
Swiggy Limited	Retailing	0.97%
Epigral Limited	Chemicals & Petrochemicals	0.94%
Time Technoplast Limited	Industrial Products	0.94%
Housing and Urban Development Corporation Limited	Finance	0.93%
Infosys Limited	IT - Software	0.91%
Radico Khaitan Limited	Beverages	0.90%
Persistent Systems Limited	IT - Software	0.87%
KPIT Technologies Limited	IT - Software	0.80%
UTI Asset Management Company Limited	Capital Markets	0.80%
CCL Products (India) Limited	Agricultural Food & other Products	0.79%
Delhivery Limited	Transport Services	0.79%
Gokaldas Exports Limited	Textiles & Apparels	0.77%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.76%
Firstsource Solutions Limited	Commercial Services & Supplies	0.76%
Hindustan Aeronautics Limited	Aerospace & Defense	0.72%
Cholamandalam Investment & Finance Company Limited	Finance	0.72%
Motilal Oswal Financial Services Limited	Capital Markets	0.69%
Siemens Limited	Electrical Equipment	0.65%
Axis Bank Limited	Banks	0.62%
Hero MotoCorp Limited	Automobiles	0.59%
Bharat Bijlee Limited	Electrical Equipment	0.56%
HDB FINANCIAL SERVICES LIMITED	Finance	0.55%
Safari Industries India Limited	Consumer Durables	0.54%
PG Electroplast Limited	Consumer Durables	0.53%
Marico Limited	Agricultural Food & other Products	0.53%
Ratnamani Metals & Tubes Limited	Industrial Products	0.52%
HCL Technologies Limited	IT - Software	0.50%
KEC International Limited	Construction	0.50%
KEI Industries Limited	Industrial Products	0.50%
Titan Company Limited	Consumer Durables	0.50%
Bikaji Foods International Limited	Food Products	0.48%
Aster DM Healthcare Limited	Healthcare Services	0.48%
Tech Mahindra Limited	IT - Software	0.48%
Kirloskar Pneumatic Co Limited	Industrial Products	0.47%
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.46%

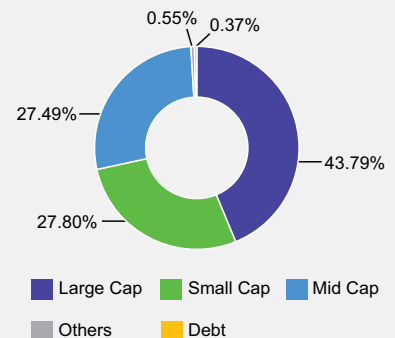
Issuer	Industry/Rating	% to Net Assets
NTPC Limited	Power	0.45%
Sundaram Finance Limited	Finance	0.44%
Thangamayil Jewellery Limited	Consumer Durables	0.44%
PNC Infratech Limited	Construction	0.41%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.40%
Colgate Limited	IT - Software	0.40%
Balrampur Chini Mills Limited	Agricultural Food & other Products	0.39%
NESCO Limited	Commercial Services & Supplies	0.38%
Bajaj Auto Limited	Automobiles	0.34%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.33%
Container Corporation of India Limited	Transport Services	0.30%
Punjab National Bank Limited	Banks	0.29%
Jindal Steel & Power Limited	Ferrous Metals	0.29%
VRL Logistics Limited	Transport Services	0.28%
Godrej Consumer Products Limited	Personal Products	0.27%
West Coast Paper Mills Limited	Paper Forest & Jute Products	0.25%
Bharat Electronics Limited	Aerospace & Defense	0.20%
Colgate Palmolive (India) Limited	Personal Products	0.14%
Vinati Organics Limited	Chemicals & Petrochemicals	0.09%
Hindustan Foods Limited	Diversified FMCG	0.08%
Cash Equivalent		0.37%
TREPS*		0.77%
Net Current Assets:		-0.40%
Total Net Assets as on 31-July-2025		100.00%

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

Industry Allocation⁵



Portfolio Classification By Market Segment Class (%)⁵



This product is suitable for investors who are seeking*:

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

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

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



HSBC Small Cap Fund

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

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

Fund Details	
Date of Allotment	12-May-14
Benchmark	NIFTY Small Cap 250 TRI ¹
NAV (as on 31.07.25)	
Growth	₹ 81.8662
Direct Growth	₹ 90.9977
AUM (as on 31.07.25)	₹ 16,535.82 Cr.
AAUM (for the month of July)	₹ 16,886.74 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Dec 17, 2019
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since July 05, 2021
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data ²	
Standard Deviation	17.95%
Beta (Slope)	0.87
Sharpe Ratio ³	0.92
R2	0.93%
Month End Total Expenses Ratios (Annualized) ⁴	
Regular ⁵	1.67%
Direct	0.64%
Portfolio Turnover (1 year)	
	0.33

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

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

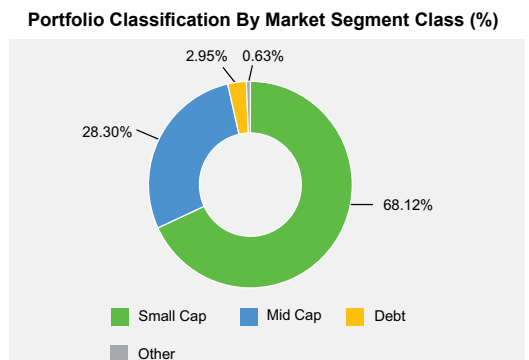
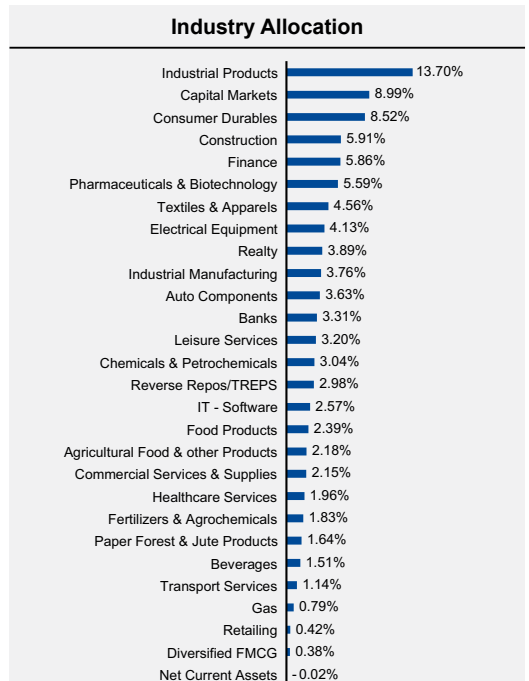
⁵Continuing plans

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

Issuer	Industry/Rating	% to Net Assets
EQUITY		97.05%
Multi Commodity Exchange of India Limited	Capital Markets	2.23%
Nippon Life India Asset Management Limited	Capital Markets	2.18%
Techno Electric & Engineering Company Limited	Construction	2.07%
KPR Mill Limited	Textiles & Apparels	1.98%
Time Technoplast Limited	Industrial Products	1.93%
Karur Vysya Bank Limited	Banks	1.90%
GE Vernova T&D India Limited	Electrical Equipment	1.83%
Sumitomo Chemical India Limited	Fertilizers & Agrochemicals	1.83%
Sobha Limited	Realty	1.81%
EID Parry India Limited	Food Products	1.80%
Amber Enterprises India Limited	Consumer Durables	1.72%
Supreme Petrochem Limited	Chemicals & Petrochemicals	1.70%
Krioskar Pneumatic Co Limited	Industrial Products	1.66%
Motilal Oswal Financial Services Limited	Capital Markets	1.66%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.66%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	1.64%
Kfin Technologies Limited	Capital Markets	1.59%
APB Industries Limited	Electrical Equipment	1.54%
PNB Housing Finance Limited	Finance	1.53%
Engineers India Limited	Construction	1.52%
Radico Khaitan Limited	Beverages	1.51%
Kaynes Technology India Ltd	Industrial Manufacturing	1.48%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.43%
Federal Bank Limited	Banks	1.41%
Ratnamani Metals & Tubes Limited	Industrial Products	1.35%
Dixon Technologies (India) Limited	Consumer Durables	1.35%
Cera Sanitaryware Limited	Consumer Durables	1.34%
Wockhardt Limited	Pharmaceuticals & Biotechnology	1.34%
Lemon Tree Hotels Limited	Leisure Services	1.31%
KEI Industries Limited	Industrial Products	1.25%
eClerx Services Limited	Commercial Services & Supplies	1.24%
Brigade Enterprises Limited	Realty	1.18%
Gokaldas Exports Limited	Textiles & Apparels	1.17%
KEC International Limited	Construction	1.15%
DELhivery Limited	Transport Services	1.14%
PG Electroplast Limited	Consumer Durables	1.13%
Polycab India Limited	Industrial Products	1.12%
Balrampur Chini Mills Limited	Agricultural Food & other Products	1.12%
Cholamandalam Financial Holdings Limited	Finance	1.10%
KPIT Technologies Limited	IT - Software	1.08%
Kajaria Ceramics Limited	Consumer Durables	1.07%
CCL Products (India) Limited	Agricultural Food & other Products	1.06%
Housing and Urban Development Corporation Limited	Finance	1.03%
Finolex Cables Limited	Industrial Products	1.02%
Aster DM Healthcare Limited	Healthcare Services	1.00%
IIFL Finance Limited	Finance	0.98%
Vijaya Diagnostic Centre Limited	Healthcare Services	0.96%
Devayani International Limited	Leisure Services	0.95%
EIH Limited	Leisure Services	0.94%
Tube Investments of India Limited	Auto Components	0.92%
Concord Biotech Limited	Pharmaceuticals & Biotechnology	0.91%
Firstsource Solutions Limited	Commercial Services & Supplies	0.91%
Oberoi Realty Limited	Realty	0.90%
Persistent Systems Limited	IT - Software	0.89%
Taggarh Rail Systems Limited	Industrial Manufacturing	0.85%
Prudent Corporate Advisory Services Limited	Capital Markets	0.79%
Aegis Logistics Limited	Gas	0.79%
Suzlon Energy Limited	Electrical Equipment	0.76%
Finolex Industries Limited	Industrial Products	0.75%
Jindal Saw Limited	Industrial Products	0.74%
PTC Industries Limited	Industrial Products	0.73%
Blue Star Limited	Consumer Durables	0.72%
Welspun Living Limited	Textiles & Apparels	0.71%
Sharda Motor Industries Limited	Auto Components	0.71%
HG Infra Engineering Limited	Construction	0.69%
Vinati Organics Limited	Chemicals & Petrochemicals	0.68%
Alkyl Amines Chemicals Limited	Chemicals & Petrochemicals	0.65%
Grindwell Norton Limited	Industrial Products	0.65%
HDB FINANCIAL SERVICES LIMITED		
Sonata Software Limited	Finance	0.63%
Sundaram Finance Limited	IT - Software	0.60%
Bikaji Foods International Limited	Food Products	0.59%
Supreme Industries Limited	Industrial Products	0.57%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.54%
Carborundum Universal Limited	Industrial Products	0.54%
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.50%
PNC Infratech Limited	Construction	0.48%
SAI Life Sciences Limited	Pharmaceuticals & Biotechnology	0.48%
Maharashtra Seamless Limited	Biotechnology	0.47%
Motherson Sumi Wiring India Limited	Industrial Products	0.46%
Carraro India Limited	Auto Components	0.46%

Issuer	Industry/Rating	% to Net Assets
Somany Ceramics Limited	Consumer Durables	0.45%
Century Plyboards (India) Limited	Consumer Durables	0.44%
Swiggy Limited	Retailing	0.42%
Indo Count Industries Limited	Textiles & Apparels	0.41%
BSE Limited	Capital Markets	0.40%
UNO Minda Limited	Auto Components	0.38%
Hindustan Foods Limited	Diversified FMCG	0.38%
JK Tyre & Industries Ltd.	Auto Components	0.37%
Apollo Pipes Limited	Industrial Products	0.34%
Rolex Rings Limited	Auto Components	0.33%
Safar Industries India Limited	Consumer Durables	0.30%
Nitin Spinners Limited	Textiles & Apparels	0.29%
Hi-Tech Pipes Limited	Industrial Products	0.22%
Happy Forgings Limited	Industrial Products	0.22%
Eris Lifesciences Limited	Pharmaceuticals & Biotechnology	0.16%
WIM Plast Limited	Biotechnology	0.14%
IIFL Capital Services Limited	Industrial Products	0.11%
CARE Ratings Limited	Capital Markets	0.03%
Sterling Tools Limited	Auto Components	0.00%
Cash Equivalent		2.95%
TREPS*		2.98%
Net Current Assets:		-0.03%
Total Net Assets as on 31-July-2025		100.00%

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



⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore , the same is effective from 01 December 2021.

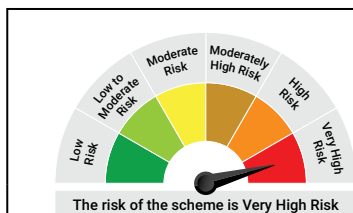
This product is suitable for investors who are seeking*:

- Long Term capital appreciation

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

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

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



HSBC Focused Fund

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

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

Fund Details

Date of Allotment	22-July-2020
Benchmark	Nifty 500 TRI ¹
NAV (as on 31.07.25)	
Growth	₹ 25.1290
Direct Growth	₹ 26.9745
AUM (as on 31.07.25)	₹ 1,686.06 Cr.
AAUM (for the month of July)	₹ 1,703.55 Cr.
Fund Manager & Experience	
Neelotpal Sahai (Equity)	
Total Experience	30 Years
Managing this fund	Since Jul 29, 2020
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Dec, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil	
If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%	
If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data⁵	
Standard Deviation	14.20%
Beta (Slope)	0.93
Sharpe Ratio ⁶	0.77
R2	0.83%
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.11%
Direct	0.98%
Portfolio Turnover (1 year)	0.47

¹in multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.

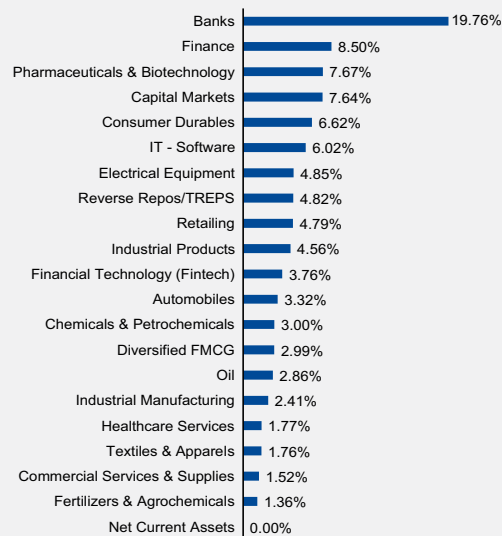
⁵**Quantitative Data** disclosed as per monthly returns (Annualized) for the last 3 years.

⁶**Risk free rate:** 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

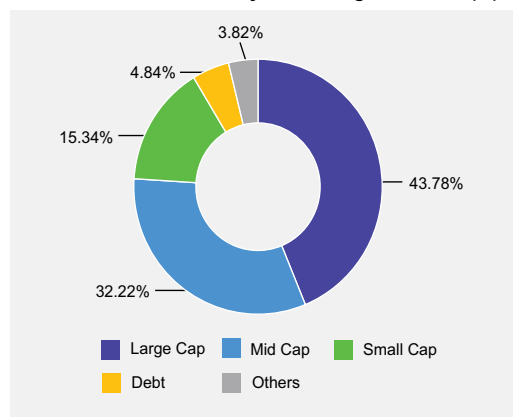
Issuer	Industry/Rating	% to Net Assets
EQUITY		95.16%
ICICI Bank Limited	Banks	9.66%
HDFC Bank Limited	Banks	5.98%
GE Vernova T&D India Limited	Electrical Equipment	4.85%
Swiggy Limited	Retailing	4.79%
Shriram Finance Limited	Finance	4.68%
KEI Industries Limited	Industrial Products	4.56%
Infosys Limited	IT - Software	4.47%
Nippon Life India Asset Management Limited	Capital Markets	4.22%
Axis Bank Limited	Banks	4.12%
HDB FINANCIAL SERVICES LIMITED	Finance	3.82%
PB Fintech Limited	Financial Technology (Fintech)	3.76%
Kalyan Jewellers India Limited	Consumer Durables	3.53%
Multi Commodity Exchange of India Limited	Capital Markets	3.42%
TVS Motor Company Limited	Automobiles	3.32%
Blue Star Limited	Consumer Durables	3.09%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.04%
Epigral Limited	Chemicals & Petrochemicals	3.00%
Hindustan Unilever Limited	Diversified FMCG	2.99%
Oil & Natural Gas Corporation Limited	Oil	2.86%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	2.66%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.97%
Artemis Medicare Services Limited	Healthcare Services	1.77%
Ganesh Ecosphere Limited	Textiles & Apparels	1.76%
Zensar Technologies Limited	IT - Software	1.55%
Pitti Engineering Ltd.	Industrial Manufacturing	1.54%
Firstsource Solutions Limited	Commercial Services & Supplies	1.52%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	1.36%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.87%
Cash Equivalent		4.84%
TREPS*		4.82%
Net Current Assets:		0.02%
Total Net Assets as on 31-July-2025		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Infrastructure Fund

Infrastructure Fund - An open-ended equity Scheme following Infrastructure theme.

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

Fund Details

Date of Allotment	27-Sep-07
Benchmark	NIFTY Infrastructure TRI ⁶
NAV (as on 31.07.25)	
Growth	₹ 46.5045
Direct Growth	₹ 52.3045
AUM (as on 31.07.25)	₹ 2,364.98 Cr.
AAUM (for the month of July)	₹ 2,434.59 Cr.

Fund Manager & Experience

Venugopal Manghat (Equity)
Total Experience 28 Years
Managing this fund Since Dec 17, 2019

Gautam Bhupal (Equity)
Total Experience Over 20 Years
Managing this fund Since Nov 26, 2022

Sonal Gupta (Overseas Investment)
Total Experience Over 20 Years
Managing this fund Since Nov 26, 2022

Minimum Investment¹

Lumpsum ₹ 5,000
SIP[#] Please refer page 81
Additional Purchase ₹ 1,000

Entry load: "NA"

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

Quantitative Data²

Standard Deviation	18.17%
Beta (Slope)	0.90
Sharpe Ratio ³	1.07
R2	0.67%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	2.05%
Direct	1.05%

Portfolio Turnover (1 year) 0.15

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

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

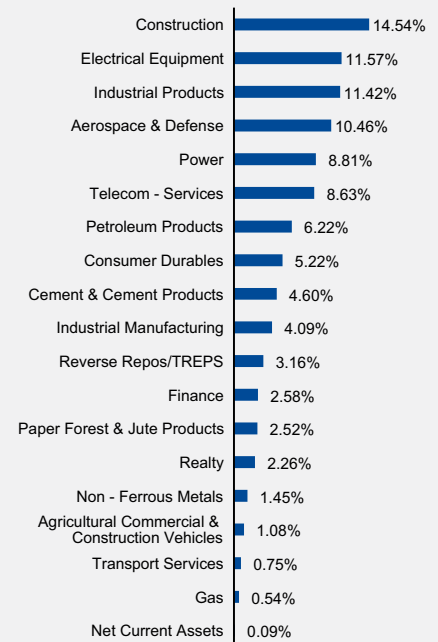
⁵Continuing plans

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

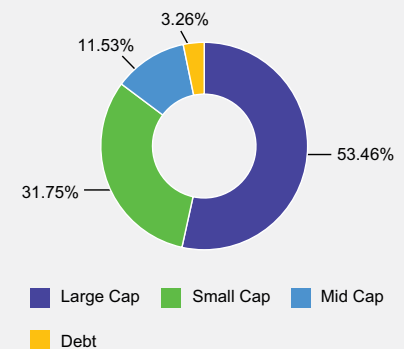
Issuer	Industry/Rating	% to Net Assets
EQUITY		96.74%
Bharti Airtel Limited	Telecom - Services	8.63%
NTPC Limited	Power	8.29%
Bharat Electronics Limited	Aerospace & Defense	7.96%
Larsen & Toubro Limited	Construction	6.59%
Reliance Industries Limited	Petroleum Products	6.22%
UltraTech Cement Limited	Cement & Cement Products	4.60%
Dixon Technologies (India) Limited	Consumer Durables	2.80%
Power Finance Corporation Limited	Finance	2.58%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	2.52%
Hindustan Aeronautics Limited	Aerospace & Defense	2.50%
ABB India Limited	Electrical Equipment	2.10%
Amber Enterprises India Limited	Consumer Durables	2.09%
Kirloskar Pneumatic Co Limited	Industrial Products	1.94%
GE Vernova T&D India Limited	Electrical Equipment	1.89%
KEI Industries Limited	Industrial Products	1.80%
KEC International Limited	Construction	1.73%
Finolex Cables Limited	Industrial Products	1.68%
Suzlon Energy Limited	Electrical Equipment	1.62%
Power Mech Projects Limited	Construction	1.62%
Engineers India Limited	Construction	1.52%
Hindalco Industries Limited	Non - Ferrous Metals	1.45%
Kirloskar Oil Eng Limited	Industrial Products	1.42%
Kennametal India Limited	Industrial Manufacturing	1.30%
Polycab India Limited	Industrial Products	1.27%
Siemens Limited	Electrical Equipment	1.26%
Bansal Wire Industries Ltd.	Industrial Products	1.26%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.19%
Brigade Enterprises Limited	Realty	1.12%
Ajax Engineering Limited	Agricultural Commercial & Construction Vehicles	1.08%
Titagarh Rail Systems Limited	Industrial Manufacturing	1.04%
Bharat Heavy Electricals Limited	Electrical Equipment	0.92%
Apar Industries Limited	Electrical Equipment	0.90%
Siemens Energy India Limited	Electrical Equipment	0.85%
PNC Infratech Limited	Construction	0.83%
NCC Limited	Construction	0.81%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.80%
Delhivery Limited	Transport Services	0.75%
Sterling and Wilson Renewable Energy Limited	Construction	0.73%
Phoenix Mills Limited	Realty	0.71%
Grindwell Norton Limited	Industrial Products	0.71%
Bharat Bijlee Limited	Electrical Equipment	0.69%
Jindal Saw Limited	Industrial Products	0.65%
HG Infra Engineering Limited	Construction	0.57%
Pitti Engineering Ltd.	Industrial Manufacturing	0.56%
Aegis Logistics Limited	Gas	0.54%
TD Power Systems Limited	Electrical Equipment	0.54%
JSW Energy Limited	Power	0.52%
DLF Limited	Realty	0.43%
Happy Forgings Limited	Industrial Products	0.36%
PG Electroplast Limited	Consumer Durables	0.33%
Hi-Tech Pipes Limited	Industrial Products	0.33%
Ahluwalia Contracts (India) Limited	Construction	0.14%
Cash Equivalent		3.26%
TREPS*		3.16%
Net Current Assets:		0.10%
Total Net Assets as on 31-July-2025		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Value Fund

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

Investment Objective: To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, in the Indian markets with higher focus on undervalued securities. The Scheme could also additionally invest in Foreign Securities in international markets. However, there is no assurance that the investment objective of the Scheme will be achieve.

Fund Details

Date of Allotment	08-Jan-10
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.07.25)	
Growth	₹ 110.2739
Direct Growth	₹ 123.1316
AUM (as on 31.07.25)	₹ 13,816.77 Cr.
AAUM (for the month of July)	₹ 13,931.62 Cr.
Fund Manager & Experience	
Venugopal Manghat (Equity)	
Total Experience	28 Years
Managing this fund	Since Nov 24,2012
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Jul 05, 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ('the limit') within 1 year from the date of allotment - Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1% If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data²	
Standard Deviation	14.23%
Beta (Slope)	0.96
Sharpe Ratio ³	1.29
R2	0.88%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.71%
Direct	0.76%
Portfolio Turnover (1 year)	
	0.33

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

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

⁵Continuing plans

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.85%
HDFC Bank Limited	Banks	4.45%
ICICI Bank Limited	Banks	3.85%
Multi Commodity Exchange of India Limited	Capital Markets	3.32%
State Bank of India	Banks	3.07%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	3.06%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	2.84%
Reliance Industries Limited	Petroleum Products	2.79%
Mahindra & Mahindra Limited	Automobiles	2.53%
Karur Vysya Bank Limited	Banks	2.51%
Shriram Finance Limited	Finance	2.37%
Hero MotoCorp Limited	Automobiles	2.24%
Federal Bank Limited	Banks	2.06%
GE Vernova T&D India Limited	Electrical Equipment	2.05%
Power Finance Corporation Limited	Finance	2.04%
Wipro Limited	IT - Software	1.95%
Power Mech Projects Limited	Construction	1.90%
Coromandel International Limited	Fertilizers & Agrochemicals	1.89%
Bharti Airtel Limited	Telecom - Services	1.85%
NTPC Limited	Power	1.80%
PNB Housing Finance Limited	Finance	1.76%
Punjab National Bank Limited	Banks	1.71%
KEC International Limited	Construction	1.62%
The Ramco Cements Limited	Cement & Cement Products	1.51%
Tech Mahindra Limited	IT - Software	1.50%
Zensar Technologies Limited	IT - Software	1.46%
Larsen & Toubro Limited	Construction	1.42%
Sobha Limited	Realty	1.40%
Indian Bank	Banks	1.39%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.38%
Balrampur Chini Mills Limited	Agricultural Food & other Products	1.38%
Jindal Stainless Limited	Ferrous Metals	1.24%
Oberoi Realty Limited	Realty	1.19%
Brigade Enterprises Limited	Realty	1.13%
Axis Bank Limited	Banks	1.09%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	1.08%
Jindal Steel & Power Limited	Ferrous Metals	1.06%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.05%
Birla Corporation Limited	Cement & Cement Products	1.05%
Varun Beverages Limited	Beverages	1.03%
Ratnamani Metals & Tubes Limited	Industrial Products	1.02%
Can Fin Homes Limited	Finance	1.01%
KPR Mill Limited	Textiles & Apparels	0.97%
Finolex Cables Limited	Industrial Products	0.97%
Jindal Saw Limited	Industrial Products	0.96%
Infosys Limited	IT - Software	0.95%
Globus Spirits Ltd	Beverages	0.91%
Jubilant Foodworks Limited	Leisure Services	0.90%
Hindalco Industries Limited	Non - Ferrous Metals	0.88%
ITC Limited	Diversified FMCG	0.87%
CCL Products (India) Limited	Agricultural Food & other Products	0.85%
Oil India Limited	Oil	0.85%
PNC Infratech Limited	Construction	0.84%
Kotak Mahindra Bank Limited	Banks	0.81%
Maruti Suzuki India Limited	Automobiles	0.80%
Siemens Limited	Electrical Equipment	0.75%
Time Technoplast Limited	Industrial Products	0.73%
Epigral Limited	Chemicals & Petrochemicals	0.68%
Vardhman Textiles Limited	Textiles & Apparels	0.66%
Sonata Software Limited	IT - Software	0.66%
KNR Constructions Limited	Construction	0.63%
Hindustan Unilever Limited	Diversified FMCG	0.62%
Canara Bank	Banks	0.60%
Nippon Life India Asset Management Limited	Capital Markets	0.53%
VIP Industries Limited	Consumer Durables	0.50%
Siemens Energy India Limited	Electrical Equipment	0.50%
Sapphire Foods India Limited	Leisure Services	0.48%
JK Paper Limited	Paper Forest & Jute Products	0.44%
The Indian Hotels Company Limited	Leisure Services	0.43%

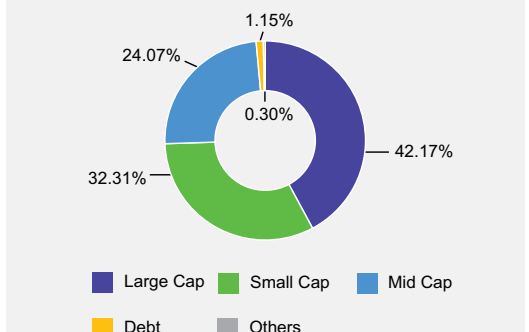
Issuer	Industry/Rating	% to Net Assets
Persistent Systems Limited	IT - Software	0.40%
Bayer Cropscience Limited	Fertilizers & Agrochemicals	0.34%
JK Lakshmi Cement Limited	Cement & Cement Products	0.33%
HDB FINANCIAL SERVICES LIMITED	Finance	0.30%
Bharat Bijlee Limited	Electrical Equipment	0.21%
Thangamayil Jewellery Limited	Consumer Durables	0.20%
Somany Ceramics Limited	Consumer Durables	0.14%
Taj GVK Hotels & Resorts Limited	Leisure Services	0.11%
Cash Equivalent		1.15%
TREPS*		1.27%
Net Current Assets:		-0.12%
Total Net Assets as on 31-July-2025		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Business Cycles Fund

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

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

The Scheme could also additionally invest in Foreign Securities.

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

Fund Details

Date of Allotment	20-Aug-14
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.07.25)	
Growth	₹ 43.0000
Direct Growth	₹ 47.3500
AUM (as on 31.07.25)	₹ 1,124.01 Cr.
AAUM (for the month of July)	₹ 1,139.00 Cr.
Fund Manager & Experience	
Gautam Bhupal (Equity)	
Total Experience	20 Years
Managing this fund	Since Jun 01 2023
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Jul 05 2021
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 year from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 year from the date of allotment - Nil	
Quantitative Data²	
Standard Deviation	16.64%
Beta (Slope)	1.07
Sharpe Ratio ³	1.00
R2	0.79%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.23%
Direct	1.08%
Portfolio Turnover (1 year)	
	0.19

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

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

⁵Continuing plans

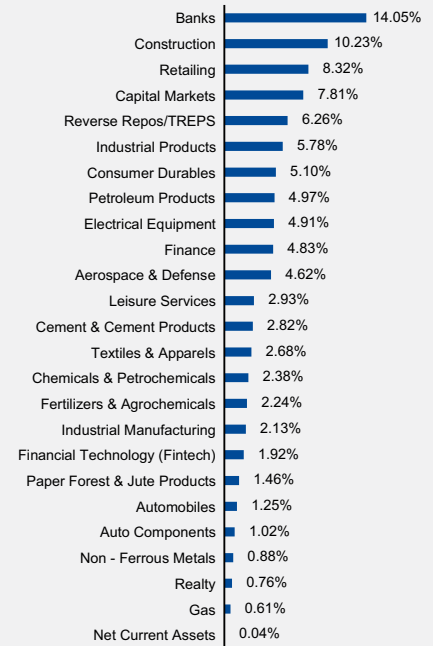
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		93.70%
ICICI Bank Limited	Banks	5.60%
Reliance Industries Limited	Petroleum Products	4.97%
Multi Commodity Exchange of India Limited	Capital Markets	4.87%
HDFC Bank Limited	Banks	4.43%
Trent Limited	Retailing	4.27%
Power Mech Projects Limited	Construction	2.52%
Ahluwalia Contracts (India) Limited	Construction	2.50%
Hindustan Aeronautics Limited	Aerospace & Defense	2.32%
Bharat Electronics Limited	Aerospace & Defense	2.30%
Swiggy Limited	Retailing	2.29%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	2.24%
Power Finance Corporation Limited	Finance	2.20%
Larsen & Toubro Limited	Construction	2.15%
UltraTech Cement Limited	Cement & Cement Products	2.14%
Kotak Mahindra Bank Limited	Banks	1.94%
PB Fintech Limited	Financial Technology (Fintech)	1.92%
Kirloskar Pneumatic Co Limited	Industrial Products	1.89%
ETERNAL Limited	Retailing	1.76%
Time Technoplast Limited	Industrial Products	1.71%
Amber Enterprises India Limited	Consumer Durables	1.66%
State Bank of India	Banks	1.62%
ABB India Limited	Electrical Equipment	1.60%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	1.46%
GE Vernova T&D India Limited	Electrical Equipment	1.43%
Epigral Limited	Chemicals & Petrochemicals	1.37%
PNB Housing Finance Limited	Finance	1.36%
Blue Star Limited	Consumer Durables	1.35%
Motilal Oswal Financial Services Limited	Capital Markets	1.34%
Gokaldas Exports Limited	Textiles & Apparels	1.33%
TVS Motor Company Limited	Automobiles	1.25%
KEC International Limited	Construction	1.22%
Indian Hume Pipe Company Limited	Industrial Manufacturing	1.21%
BSE Limited	Capital Markets	1.18%
Suzlon Energy Limited	Electrical Equipment	1.12%
TBO Tek Limited	Leisure Services	1.11%
Mold-Tek Packaging Limited	Industrial Products	1.09%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	1.01%
Devyani International Limited	Leisure Services	0.94%
Bansal Wire Industries Ltd.	Industrial Products	0.88%
Hindalco Industries Limited	Non - Ferrous Metals	0.88%
ElIH Limited	Leisure Services	0.88%
Titan Company Limited	Consumer Durables	0.86%
Brigade Enterprises Limited	Realty	0.76%
Indo Count Industries Limited	Textiles & Apparels	0.76%
Kajaria Ceramics Limited	Consumer Durables	0.74%
Birla Corporation Limited	Cement & Cement Products	0.68%
Cholamandalam Investment & Finance Company Limited	Finance	0.68%
NCC Limited	Construction	0.65%
Sterling and Wilson Renewable Energy Limited	Construction	0.64%
Aegis Logistics Limited	Gas	0.61%
Ganesha Ecosphere Limited	Textiles & Apparels	0.59%
Rec Limited	Finance	0.59%
PNC Infratech Limited	Construction	0.55%
Amara Raja Energy & Mobility Limited	Auto Components	0.52%
Pitti Engineering Ltd.	Industrial Manufacturing	0.50%
Motherson Sumi Wiring India Limited	Auto Components	0.50%
PG Electroplast Limited	Consumer Durables	0.49%
Bharat Bijlee Limited	Electrical Equipment	0.47%
Bank of Baroda	Banks	0.46%
IIFL Capital Services Limited	Capital Markets	0.42%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.42%
Transformers And Rectifiers (India) Limited	Electrical Equipment	0.29%

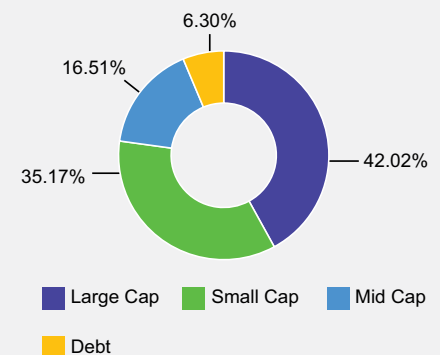
Issuer	Industry/Rating	% to Net Assets
Hi-Tech Pipes Limited	Industrial Products	0.21%
Cash Equivalent		6.30%
TREPS*		6.26%
Net Current Assets:		0.04%
Total Net Assets as on 31-July-2025		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Consumption Fund

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

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

Fund Details	
Date of Allotment	31-Aug-23
Benchmark	Nifty India Consumption Index TRI ⁴
NAV (as on 31.07.25)	
Growth	₹ 14.7302
Direct Growth	₹ 15.1227
AUM (as on 31.07.25)	₹ 1,624.27 Cr.
AAUM (for the month of July)	₹ 1,608.86 Cr.
Fund Manager & Experience	
Anish Goenka (Equity)	
Total Experience	12 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Aug 31, 2023
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: If units redeemed or switched out are upto 10% of the units purchased or switched in within 1 year from the date of allotment – Nil If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1% If units are redeemed or switched out on or after 1 year from the date of allotment – Nil	
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	2.09%
Direct	0.80%
Portfolio Turnover (1 year)	0.11

¹in multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

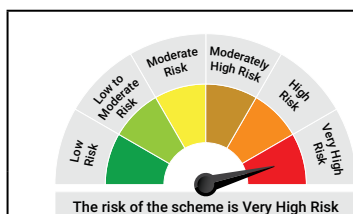
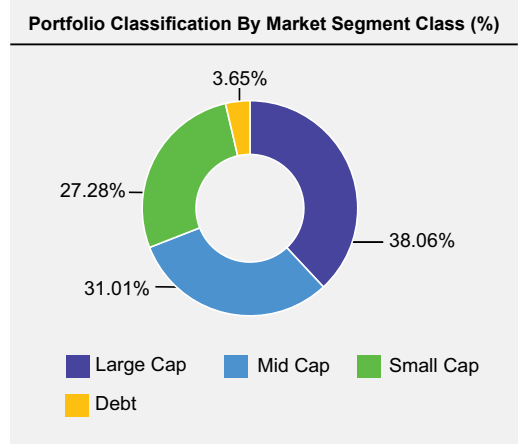
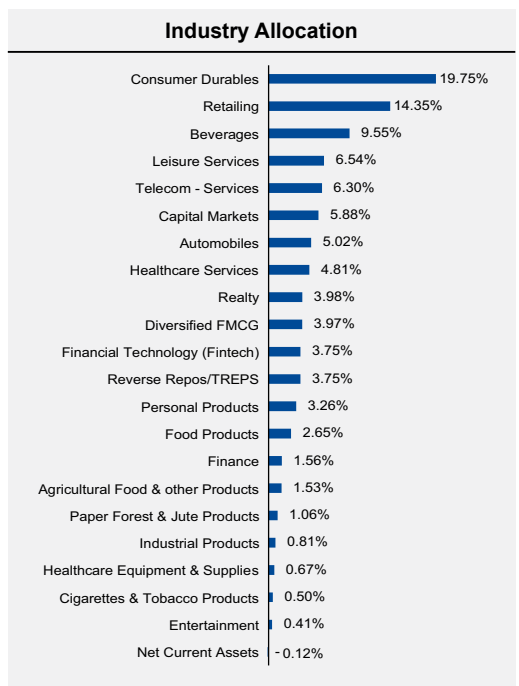
³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		96.35%
Bharti Airtel Limited	Telecom - Services	6.30%
ETERNAL Limited	Retailing	5.90%
Multi Commodity Exchange of India Limited	Capital Markets	5.11%
Varun Beverages Limited	Beverages	4.12%
PB Fintech Limited	Financial Technology (Fintech)	3.75%
Radico Khaitan Limited	Beverages	3.26%
Godrej Consumer Products Limited	Personal Products	3.26%
Dixon Technologies (India) Limited	Consumer Durables	3.23%
Titan Company Limited	Consumer Durables	3.22%
Global Health Limited	Healthcare Services	3.10%
Amber Enterprises India Limited	Consumer Durables	3.07%
Hindustan Unilever Limited	Diversified FMCG	2.96%
Kalyan Jewellers India Limited	Consumer Durables	2.79%
Swiggy Limited	Retailing	2.46%
Lemon Tree Hotels Limited	Leisure Services	2.42%
Bikaji Foods International Limited	Food Products	2.26%
Globus Spirits Ltd	Beverages	2.17%
TVS Motor Company Limited	Automobiles	2.10%
Maruti Suzuki India Limited	Automobiles	2.03%
Avenue Supermarts Limited	Retailing	1.87%
Sobha Limited	Realty	1.85%
Trent Limited	Retailing	1.83%
Rainbow Children's Medicare Limited	Healthcare Services	1.71%
Havells India Limited	Consumer Durables	1.69%
Devyani International Limited	Leisure Services	1.59%
Cholamandalam Financial Holdings Limited	Finance	1.56%
CCL Products (India) Limited	Agricultural Food & other Products	1.53%
Voltas Limited	Consumer Durables	1.41%
DLF Limited	Realty	1.39%
Jubilant Foodworks Limited	Leisure Services	1.38%
TBO Tek Limited	Leisure Services	1.15%
Aditya Birla Real Estate Limited	Paper Forest & Jute Products	1.06%
Safari Industries India Limited	Consumer Durables	1.05%
Hindustan Foods Limited	Diversified FMCG	1.01%
Metro Brands Limited	Consumer Durables	0.95%
Bajaj Auto Limited	Automobiles	0.89%
Electronics Mart India Limited	Retailing	0.84%
Mold-Tek Packaging Limited	Industrial Products	0.81%
Entero Healthcare Solutions Limited	Retailing	0.80%
Motilal Oswal Financial Services Limited	Capital Markets	0.77%
Phoenix Mills Limited	Realty	0.74%
Kajaria Ceramics Limited	Consumer Durables	0.74%

Issuer	Industry/Rating	% to Net Assets
Laxmi Dental Limited	Healthcare Equipment & Supplies	0.67%
Vedant Fashions Limited	Retailing	0.65%
Redtape Limited	Consumer Durables	0.57%
PG Electroplast Limited	Consumer Durables	0.53%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	0.50%
Asian Paints Limited	Consumer Durables	0.50%
PVR INOX Limited	Entertainment	0.41%
Gopal Snacks Limited	Food Products	0.39%
Cash Equivalent		3.65%
TREPS*		3.75%
Net Current Assets:		-0.10%
Total Net Assets as on 31-July-2025		100.00%

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC India Export Opportunities Fund

Thematic Fund - An open ended equity scheme following export theme.

Investment Objective: The investment objective of the scheme is to generate long-term capital growth from an actively managed portfolio of equity and equity related securities of companies engaged in or expected to benefit from export of goods or services. There is no assurance that the objective of the scheme will be realised and the scheme does not assure or guarantee any returns.

Fund Details

Date of Allotment	25-Sep-24
Benchmark	Nifty 500 TRI ¹
NAV (as on 31.07.25)	
Growth	₹ 9.6418
Direct Growth	₹ 9.7576
AUM (as on 31.07.25)	₹ 1,686.90 Cr.
AAUM (for the month of July)	₹ 1,713.29 Cr.
Fund Manager & Experience	
Abhishek Gupta (Equity)	
Total Experience	19 Years
Managing this fund	Since Sep 30, 2024
Mr. Siddharth Vora (Equity)	
Total Experience	12 Years
Managing this fund	Since Oct 01, 2024
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Sep 30, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry load:	"NA"

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

Month End Total Expenses Ratios (Annualized)²

Regular ³	2.07%
Direct	0.72%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

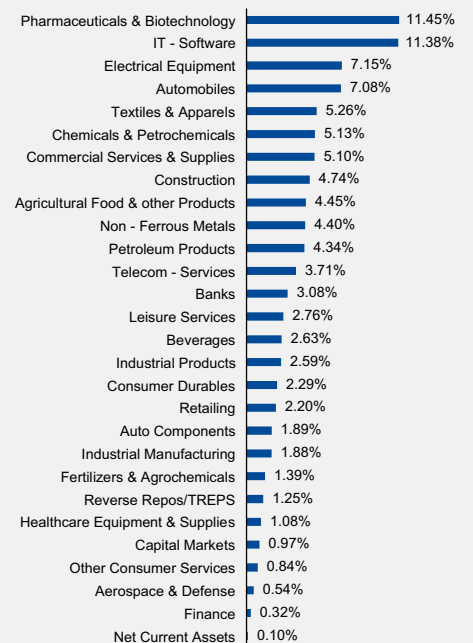
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.65%
Reliance Industries Limited	Petroleum Products	4.34%
Larsen & Toubro Limited	Construction	3.92%
Bharti Airtel Limited	Telecom - Services	3.71%
TVS Motor Company Limited	Automobiles	3.48%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	3.46%
GE Vernova T&D India Limited	Electrical Equipment	3.44%
Avalon Technologies Limited	Electrical Equipment	3.29%
HDFC Bank Limited	Banks	3.08%
eClerx Services Limited	Commercial Services & Supplies	2.87%
Marico Limited	Agricultural Food & other Products	2.71%
Varun Beverages Limited	Beverages	2.63%
Hindalco Industries Limited	Non - Ferrous Metals	2.63%
KPIT Technologies Limited	IT - Software	2.56%
Pearl Global Industries Limited	Textiles & Apparels	2.48%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	2.32%
Hyundai Motor India Limited	Automobiles	2.32%
Firstsource Solutions Limited	Commercial Services & Supplies	2.23%
LTIMindtree Limited	IT - Software	2.20%
Swiggy Limited	Retailing	2.20%
Wockhardt Limited	Pharmaceuticals & Biotechnology	2.19%
Wipro Limited	IT - Software	2.13%
Tech Mahindra Limited	IT - Software	2.11%
Lupin Limited	Pharmaceuticals & Biotechnology	2.03%
Zensar Technologies Limited	IT - Software	1.95%
Jyoti CNC Automation Limited	Industrial Manufacturing	1.88%
Vinati Organics Limited	Chemicals & Petrochemicals	1.82%
National Aluminium Company Limited	Non - Ferrous Metals	1.77%
CCL Products (India) Limited	Agricultural Food & other Products	1.74%
KPR Mill Limited	Textiles & Apparels	1.69%
Jindal Saw Limited	Industrial Products	1.51%
Jubilant Foodworks Limited	Leisure Services	1.45%
JB Chemicals and Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.45%
Samvardhana Mothercon International Limited	Auto Components	1.43%
PI Industries Limited	Fertilizers & Agrochemicals	1.39%
Aarti Industries Limited	Chemicals & Petrochemicals	1.37%
Dixon Technologies (India) Limited	Consumer Durables	1.33%
TBO Tek Limited	Leisure Services	1.31%
Bajaj Auto Limited	Automobiles	1.28%
Epigral Limited	Chemicals & Petrochemicals	1.09%
Indo Count Industries Limited	Textiles & Apparels	1.09%
Laxmi Dental Limited	Healthcare Equipment & Supplies	1.08%
Carborundum Universal Limited	Industrial Products	1.08%
IIFL Capital Services Limited	Capital Markets	0.97%
Stylam Industries Limited	Consumer Durables	0.96%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.85%

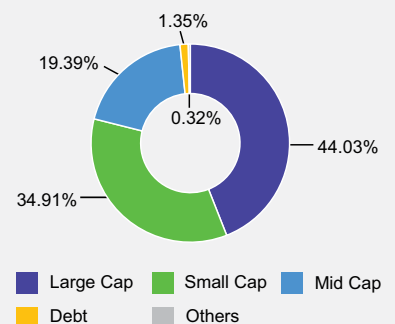
Issuer	Industry/Rating	% to Net Assets
Niit Learning Systems Limited	Other Consumer Services	0.84%
Sterling and Wilson Renewable Energy Limited	Construction	0.82%
Hindustan Aeronautics Limited	Aerospace & Defense	0.54%
ZF Commercial Vehicle Control Systems India Ltd	Auto Components	0.46%
Sonata Software Limited	IT - Software	0.43%
Siemens Limited	Electrical Equipment	0.42%
HDB FINANCIAL SERVICES LIMITED	Finance	0.32%
Cash Equivalent		1.35%
TREPS*		1.25%
Net Current Assets:		0.10%
Total Net Assets as on 31-July-2025		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from export of goods or services

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

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

HSBC Financial Services Fund

Sectoral Fund - An open-ended equity scheme investing in financial services sector.

Investment Objective: The investment objective of the scheme is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in financial services businesses. There is no assurance that the investment objective of the scheme will be achieved.

Fund Details

Date of Allotment	27-Feb-25
Benchmark	BSE Financial Services Index TRI ⁴
NAV (as on 31.07.25)	
Growth	₹ 11.3143
Direct Growth	₹ 11.3832
AUM (as on 31.07.25)	₹ 683.17 Cr.
AAUM (for the month of July)	₹ 687.66 Cr.
Fund Manager & Experience	
Gautam Bhupal (Equity)	
Total Experience	20 Years
Managing this fund	Since Feb 27, 2025
Harsh Shah (Equity)	
Total Experience	9 Years
Managing this fund	Since Apr 01, 2025
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Feb 27, 2025
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 81
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: i. If the units redeemed or switched out are up to 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil ii. If units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1% iii. If units are redeemed or switched out on or after 1 year from the date of allotment – Nil. • No Exit load will be chargeable in case of switches made between different options of the Scheme. • No Exit load will be chargeable in case of Units allotted on account of IDCW reinvestments, if any. • Exit load is not applicable for Segregated Portfolio.	
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.37%
Direct	1.01%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

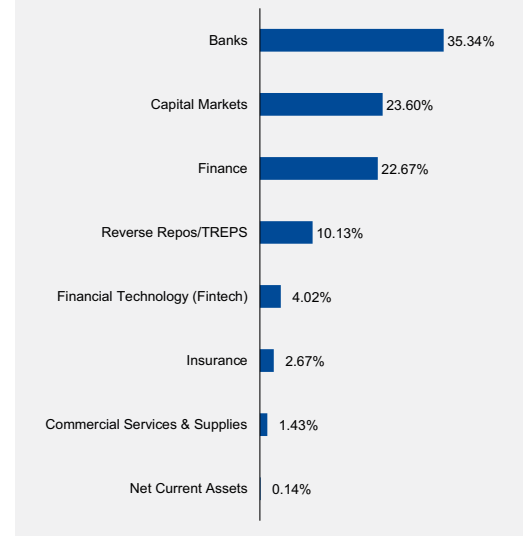
³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

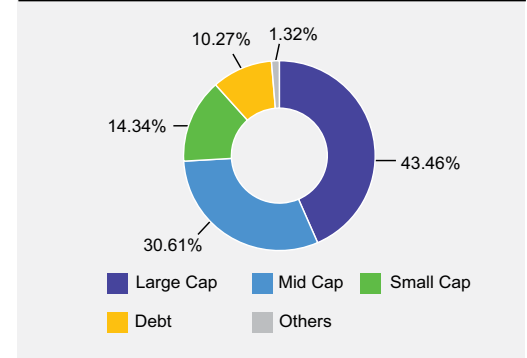
Issuer	Industry/Rating	% to Net Assets
EQUITY		89.73%
HDFC Bank Limited	Banks	8.34%
ICICI Bank Limited	Banks	7.51%
Nippon Life India Asset Management Limited	Capital Markets	6.63%
State Bank of India	Banks	4.89%
Kotak Mahindra Bank Limited	Banks	4.38%
Multi Commodity Exchange of India Limited	Capital Markets	4.09%
Shriram Finance Limited	Finance	4.08%
PB Fintech Limited	Financial Technology (Fintech)	4.02%
Axis Bank Limited	Banks	3.90%
HDFC Asset Management Company Limited	Capital Markets	3.84%
Kfin Technologies Limited	Capital Markets	3.22%
Karur Vysya Bank Limited	Banks	2.89%
Cholamandalam Investment & Finance Company Limited	Finance	2.71%
Max Financial Services Limited	Insurance	2.67%
Motilal Oswal Financial Services Limited	Capital Markets	2.46%
UTI Asset Management Company Limited	Capital Markets	2.37%
Housing and Urban Development Corporation Limited	Finance	2.33%
Bajaj Finance Limited	Finance	2.32%
PNB Housing Finance Limited	Finance	2.32%
Power Finance Corporation Limited	Finance	2.16%
Federal Bank Limited	Banks	1.72%
Bank of Baroda	Banks	1.71%
SBI Cards & Payment Services Limited	Finance	1.60%
Bajaj Housing Finance Limited	Finance	1.46%
CMS Info Systems Limited	Commercial Services & Supplies	1.43%
HDB FINANCIAL SERVICES LIMITED	Finance	1.32%
Aditya Birla Capital Limited	Finance	1.25%
Home First Finance Company India Limited	Finance	1.12%
CARE Ratings Limited	Capital Markets	0.99%
Cash Equivalent		10.27%
TREPS*		10.13%
Net Current Assets:		0.14%
Total Net Assets as on 31-July-2025		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

- To create wealth over long term
- Investment predominantly in equity and equity related securities of companies engaged in financial services businesses

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

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

HSBC Nifty 50 Index Fund

Index Fund - An open ended Equity Scheme tracking Nifty 50 Index.

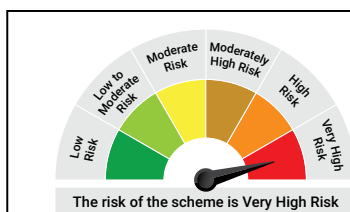
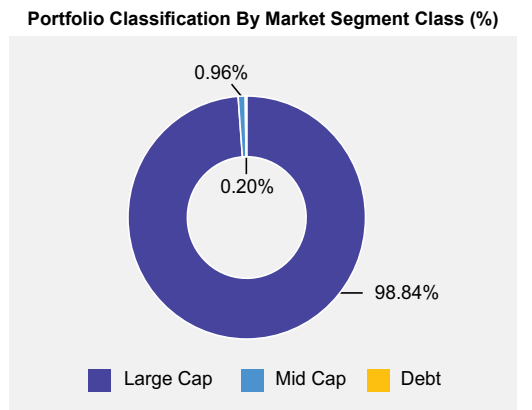
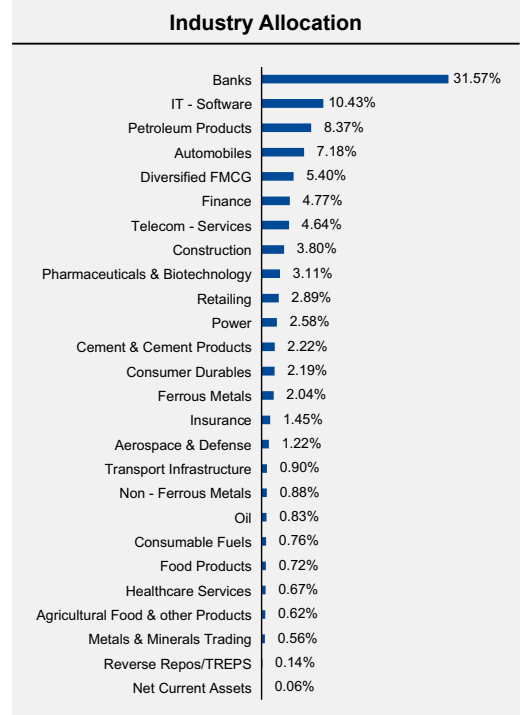
Investment Objective: The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty 50 index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain / loss plus dividend payments by the constituent stocks. There is no assurance that the investment objective of the Scheme will be realized.

Fund Details	
Date of Allotment	15-Apr-20
Benchmark	Nifty 50 TRI ⁴
NAV (as on 31.07.25)	
Growth	₹ 28.5417
Direct Growth	₹ 29.0392
AUM (as on 31.07.25)	₹ 346.00 Cr.
AAUM (for the month of July)	₹ 350.16 Cr.
Fund Manager & Experience	
Praveen Ayathan (Equity)	
Total Experience	32 Years
Managing this fund	Since Apr 15, 2020
Rajeesh Nair (Equity)	
Total Experience	13 Years
Managing this fund	Since Oct 01, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.44%
Direct	0.19%
Portfolio Turnover (1 year)	0.08
Tracking Difference	
Regular	-0.82%
Direct	-0.42%
Tracking Error	
Regular	0.08%
Direct	0.08%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.	

Issuer	Industry/Rating	% to Net Assets
EQUITY		99.80%
HDFC Bank Limited	Banks	13.68%
ICICI Bank Limited	Banks	9.39%
Reliance Industries Limited	Petroleum Products	8.37%
Infosys Limited	IT - Software	4.83%
Bharti Airtel Limited	Telecom - Services	4.64%
Larsen & Toubro Limited	Construction	3.80%
ITC Limited	Diversified FMCG	3.41%
Tata Consultancy Services Limited	IT - Software	2.76%
State Bank of India	Banks	2.72%
Axis Bank Limited	Banks	2.72%
Kotak Mahindra Bank Limited	Banks	2.59%
Mahindra & Mahindra Limited	Automobiles	2.52%
Bajaj Finance Limited	Finance	2.08%
Hindustan Unilever Limited	Diversified FMCG	1.99%
ETERNAL Limited	Retailing	1.90%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.64%
Maruti Suzuki India Limited	Automobiles	1.47%
NTPC Limited	Power	1.41%
HCL Technologies Limited	IT - Software	1.38%
UltraTech Cement Limited	Cement & Cement Products	1.29%
Tata Motors Limited	Automobiles	1.24%
Titan Company Limited	Consumer Durables	1.23%
Bharat Electronics Limited	Aerospace & Defense	1.22%
Power Grid Corporation of India Limited	Power	1.17%
Tata Steel Limited	Ferrous Metals	1.16%
Trent Limited	Retailing	0.99%
Asian Paints Limited	Consumer Durables	0.96%
Jio Financial Services Limited	Finance	0.96%
Bajaj Finserv Limited	Finance	0.94%
Grasim Industries Limited	Cement & Cement Products	0.93%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	0.90%
JSW Steel Limited	Ferrous Metals	0.88%
Hindalco Industries Limited	Non - Ferrous Metals	0.88%
Oil & Natural Gas Corporation Limited	Oil	0.83%
Tech Mahindra Limited	IT - Software	0.83%
Bajaj Auto Limited	Automobiles	0.79%
Shriram Finance Limited	Finance	0.79%
Cipla Limited	Pharmaceuticals & Biotechnology	0.78%
Coal India Limited	Consumable Fuels	0.76%
SBI Life Insurance Company Limited	Insurance	0.73%
HDFC Life Insurance Company Limited	Insurance	0.72%
Nestle India Limited	Food Products	0.72%
Dr Reddy's Laboratories Limited	Pharmaceuticals & Biotechnology	0.69%
Apollo Hospitals Enterprise Limited	Healthcare Services	0.67%
Eicher Motors Limited	Automobiles	0.67%
Wipro Limited	IT - Software	0.63%
Tata Consumer Products Limited	Agricultural Food & other Products	0.62%
Adani Enterprises Limited	Metals & Minerals Trading	0.56%
Hero MotoCorp Limited	Automobiles	0.49%

Issuer	Industry/Rating	% to Net Assets
IndusInd Bank Limited	Banks	0.47%
Cash Equivalent		0.20%
TREPS*		0.14%
Net Current Assets:		0.06%
Total Net Assets as on 31-July-2025		100.00%

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



This product is suitable for investors who are seeking*:

- Long Term capital appreciation
- Investment in equity securities covered by the Nifty 50.

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

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

HSBC Nifty Next 50 Index Fund

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

Investment Objective: The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the Nifty Next 50 index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of Nifty Next 50 index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain/ loss plus dividend payments by the constituent stocks. There is no assurance that the investment objective of the Scheme will be realized.

Fund Details

Date of Allotment	15-Apr-20
Benchmark	Nifty Next 50 TRI ⁴
NAV (as on 31.07.25)	
Growth	₹ 28.6508
Direct Growth	₹ 29.3373
AUM (as on 31.07.25)	₹ 134.89 Cr.
AAUM (for the month of July)	₹ 136.92 Cr.
Fund Manager & Experience	
Praveen Ayathan (Equity)	
Total Experience	32 Years
Managing this fund	Since Apr 15, 2020
Rajeesh Nair (Equity)	
Total Experience	13 Years
Managing this fund	Since Oct 01, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load: • If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil	
• If units redeemed or switched out are over and above the limit within 1 Month from the date of allotment - 1%	
• If units are redeemed or switched out on or after 1 Month from the date of allotment - Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.72%
Direct	0.34%
Portfolio Turnover (1 year)	0.62
Tracking Difference	
Regular	-1.34%
Direct	-0.79%
Tracking Error	
Regular	0.21%
Direct	0.21%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

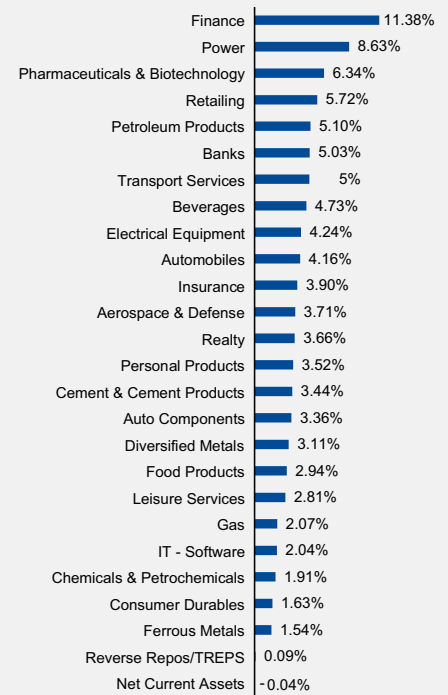
⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		99.97%
InterGlobe Aviation Limited	Transport Services	5.00%
Hindustan Aeronautics Limited	Aerospace & Defense	3.71%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	3.61%
Vedanta Limited	Diversified Metals	3.11%
Varun Beverages Limited	Beverages	3.02%
Britannia Industries Limited	Food Products	2.94%
Tata Power Company Limited	Power	2.88%
TVS Motor Company Limited	Automobiles	2.84%
The Indian Hotels Company Limited	Leisure Services	2.81%
Bharat Petroleum Corporation Limited	Petroleum Products	2.75%
Avenue Supermarts Limited	Retailing	2.71%
Cholamandalam Investment & Finance Company Limited	Finance	2.62%
Bajaj Holdings & Investments Limited	Finance	2.61%
Power Finance Corporation Limited	Finance	2.57%
Indian Oil Corporation Limited	Petroleum Products	2.35%
Info Edge (India) Limited	Retailing	2.33%
Godrej Consumer Products Limited	Personal Products	2.18%
DLF Limited	Realty	2.17%
Rec Limited	Finance	2.13%
GAIL India Limited	Gas	2.07%
LTIMindtree Limited	IT - Software	2.04%
ICICI Lombard General Insurance Company Limited	Insurance	2.00%
Adani Power Limited	Power	2.00%
Pidilite Industries Limited	Chemicals & Petrochemicals	1.91%
Bank of Baroda	Banks	1.90%
Samvardhana Motherson International Limited	Auto Components	1.85%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.83%
Shree Cement Limited	Cement & Cement Products	1.77%
United Spirits Limited	Beverages	1.71%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	1.69%
Ambuja Cements Limited	Cement & Cement Products	1.67%
Havells India Limited	Consumer Durables	1.63%
Punjab National Bank Limited	Banks	1.57%
Canara Bank	Banks	1.56%
Jindal Steel & Power Limited	Ferrous Metals	1.54%
Bosch Limited	Auto Components	1.51%
Macrotech Developers Limited	Realty	1.49%
Dabur India Limited	Personal Products	1.34%
Hyundai Motor India Limited	Automobiles	1.32%
Adani Green Energy Limited	Power	1.30%
Adani Energy Solutions Limited	Power	1.26%
ABB India Limited	Electrical Equipment	1.25%
JSW Energy Limited	Power	1.19%
Siemens Limited	Electrical Equipment	1.16%
Zydus Lifesciences Limited	Pharmaceuticals & Biotechnology	1.04%
ICICI Prudential Life Insurance Company Limited	Insurance	1.04%
Indian Railway Finance Corporation Limited	Finance	0.99%

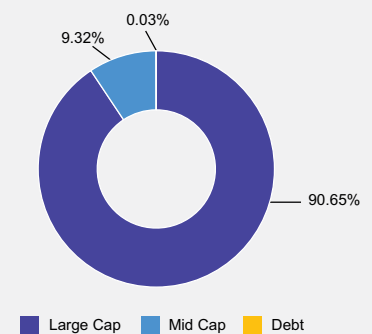
Issuer	Industry/Rating	% to Net Assets
Life Insurance Corporation of India Limited	Insurance	0.86%
Swiggy Limited	Retailing	0.68%
Bajaj Housing Finance Limited	Finance	0.46%
Cash Equivalent		0.03%
TREPS*		0.09%
Net Current Assets:		-0.06%
Total Net Assets as on 31-July-2025		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

- Long Term capital appreciation
- Investment in equity securities covered by the Nifty Next 50

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

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

HSBC ELSS Tax Saver Fund

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

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

Fund Details

Date of Allotment	27-Feb-06
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.07.25)	
Growth	₹ 133.9946
Direct Growth	₹ 146.0711
AUM (as on 31.07.25)	₹ 4,143.69 Cr.
AAUM (for the month of July)	₹ 4,206.52 Cr.
Fund Manager & Experience	
Abhishek Gupta (Equity)	
Total Experience	19 Years
Managing this fund	Since Mar, 01 2024
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Jul 21, 2021
Minimum Investment¹	
Lumpsum	₹ 500
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	14.03%
Beta (Slope)	0.94
Sharpe Ratio ³	1.04
R2	0.85%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	1.91%
Direct	1.16%
Portfolio Turnover (1 year)	
	0.11

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

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

⁵Continuing plans

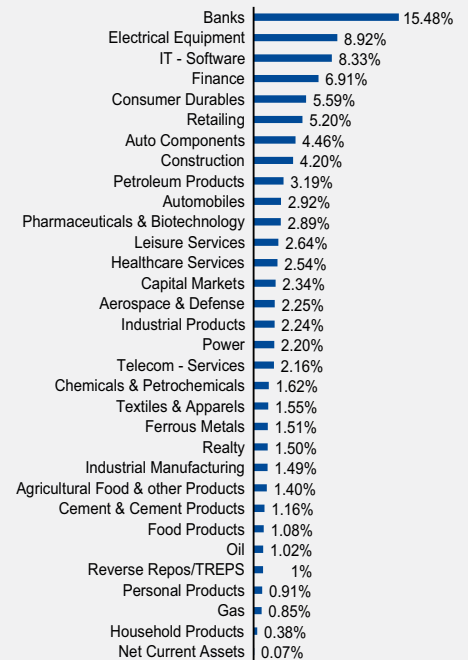
⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

Issuer	Industry/Rating	% to Net Assets
EQUITY		
HDFC Bank Limited	Banks	5.66%
ICICI Bank Limited	Banks	4.13%
Reliance Industries Limited	Petroleum Products	3.19%
Infosys Limited	IT - Software	2.82%
Larsen & Toubro Limited	Construction	2.65%
ETERNAL Limited	Retailing	2.34%
Bharti Airtel Limited	Telecom - Services	2.16%
Amber Enterprises India Limited	Consumer Durables	2.09%
Shriram Finance Limited	Finance	1.97%
Max Healthcare Institute Limited	Healthcare Services	1.85%
Avalon Technologies Limited	Electrical Equipment	1.66%
Persistent Systems Limited	IT - Software	1.66%
State Bank of India	Banks	1.64%
Pearl Global Industries Limited	Textiles & Apparels	1.55%
Schaeffler India Limited	Auto Components	1.52%
Jindal Steel & Power Limited	Ferrous Metals	1.51%
Keynes Technology India Ltd	Industrial Manufacturing	1.49%
Nippon Life India Asset Management Limited	Capital Markets	1.44%
Power Finance Corporation Limited	Finance	1.44%
Bharat Electronics Limited	Aerospace & Defense	1.43%
Balrampur Chini Mills Limited	Agricultural Food & other Products	1.40%
KPIT Technologies Limited	IT - Software	1.39%
GE Vernova T&D India Limited	Electrical Equipment	1.38%
Lemon Tree Hotels Limited	Leisure Services	1.38%
Karur Vysya Bank Limited	Banks	1.37%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.35%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.31%
Cholamandalam Investment & Finance Company Limited	Finance	1.30%
Axis Bank Limited	Banks	1.28%
Trent Limited	Retailing	1.28%
The Indian Hotels Company Limited	Leisure Services	1.26%
NTPC Limited	Power	1.24%
TVS Motor Company Limited	Automobiles	1.23%
UltraTech Cement Limited	Cement & Cement Products	1.16%
Engineers India Limited	Construction	1.10%
Bikaji Foods International Limited	Food Products	1.08%
Safari Industries India Limited	Consumer Durables	1.07%
PNB Housing Finance Limited	Finance	1.05%
Vinati Organics Limited	Chemicals & Petrochemicals	1.03%
Mahindra & Mahindra Limited	Automobiles	1.02%
Oil & Natural Gas Corporation Limited	Oil	1.02%
Swiggy Limited	Retailing	1.01%
Bharat Heavy Electricals Limited	Electrical Equipment	0.99%
Triveni Turbine Limited	Electrical Equipment	0.98%
Indian Bank	Banks	0.97%
JSW Energy Limited	Power	0.96%
Jindal Saw Limited	Industrial Products	0.96%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.95%
Tech Mahindra Limited	IT - Software	0.95%
Varrco Engineering Limited	Auto Components	0.93%
Dabur India Limited	Personal Products	0.91%
Zensar Technologies Limited	IT - Software	0.91%
BSE Limited	Capital Markets	0.90%
Lupin Limited	Pharmaceuticals & Biotechnology	0.87%
Gujarat State Petronet Limited	Gas	0.85%
Hindustan Aeronautics Limited	Aerospace & Defense	0.82%
Thangamayil Jewellery Limited	Consumer Durables	0.80%
IIFL Finance Limited	Finance	0.79%
Sobha Limited	Realty	0.76%
Godrej Properties Limited	Realty	0.74%
Craftsman Automation Limited	Auto Components	0.72%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.71%
Exide Industries Limited	Auto Components	0.69%
Syngene International Limited	Healthcare Services	0.69%
Blue Star Limited	Consumer Durables	0.67%
Bajaj Auto Limited	Automobiles	0.67%
KEI Industries Limited	Industrial Products	0.67%
Suzlon Energy Limited	Electrical Equipment	0.63%
ABB India Limited	Electrical Equipment	0.61%
Polycab India Limited	Industrial Products	0.61%
LTIMindtree Limited	IT - Software	0.60%
UNO Minda Limited	Auto Components	0.60%
Century Plyboards (India) Limited	Consumer Durables	0.59%
Epigral Limited	Chemicals & Petrochemicals	0.59%
Vishal Mega Mart Limited	Retailing	0.57%

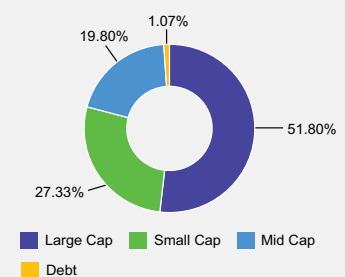
Issuer	Industry/Rating	% to Net Assets
Sterling and Wilson Renewable Energy Limited	Construction	0.45%
The Karnataka Bank Limited	Banks	0.43%
DOMS Industries Limited	Household Products	0.38%
Cello World Limited	Consumer Durables	0.37%
Siemens Limited	Electrical Equipment	0.37%
Jio Financial Services Limited	Finance	0.36%
Cash Equivalent		1.07%
TREPS*		1.00%
Net Current Assets:		0.07%
Total Net Assets as on 31-July-2025		100.00%

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

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

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

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

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

HSBC Tax Saver Equity Fund

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

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

Fund Details

Date of Allotment	05-Jan-07
Benchmark	Nifty 500 TRI ⁶
NAV (as on 31.07.25)	
Growth	₹ 95.6697
Direct Growth	₹ 107.4305
AUM (as on 31.07.25)	₹ 249.72 Cr.
AAUM (for the month of July)	₹ 251.81 Cr.
Fund Manager & Experience	
Gautam Bhupal	
Total Experience	20 Years
Managing this fund	Since July 23, 2019
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Dec, 2023
Minimum Investment¹	
Lumpsum	₹ 500
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 500
Entry load:	"NA"
Exit load:	Nil
Quantitative Data²	
Standard Deviation	13.97%
Beta (Slope)	0.92
Sharpe Ratio ³	1.00
R2	0.82%
Month End Total Expenses Ratios (Annualized)⁴	
Regular ⁵	2.50%
Direct	1.80%
Portfolio Turnover (1 year)	
	0.18

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

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

⁵Continuing plans

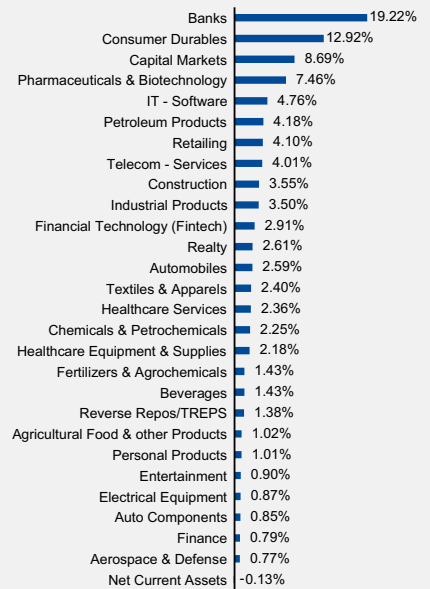
As a result of the acquisition, HSBC AMC will have two equity linked savings scheme ("elss") in the form of HSBC Tax Saver Equity Fund (an open ended elss with a statutory lock in period of 3 years and tax benefit), and L&T Tax Advantage Fund (to be renamed as HSBC ELSS Fund). As per elss guidelines,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

Issuer	Industry/Rating	% to Net Assets
EQUITY		98.76%
ICICI Bank Limited	Banks	7.40%
HDFC Bank Limited	Banks	5.60%
Amber Enterprises India Limited	Consumer Durables	4.26%
Reliance Industries Limited	Petroleum Products	4.18%
Multi Commodity Exchange of India Limited	Capital Markets	4.07%
Bharti Airtel Limited	Telecom - Services	4.01%
Dixon Technologies (India) Limited	Consumer Durables	3.82%
Infosys Limited	IT - Software	3.78%
Prudent Corporate Advisory Services Limited	Capital Markets	3.15%
PB Fintech Limited	Financial Technology (Fintech)	2.91%
State Bank of India	Banks	2.74%
TVS Motor Company Limited	Automobiles	2.59%
KEI Industries Limited	Industrial Products	2.52%
Wockhardt Limited	Pharmaceuticals & Biotechnology	2.41%
Axis Bank Limited	Banks	2.24%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	2.08%
Titan Company Limited	Consumer Durables	2.05%
Swiggy Limited	Retailing	1.77%
Lupin Limited	Pharmaceuticals & Biotechnology	1.48%
BSE Limited	Capital Markets	1.47%
Radico Khaitan Limited	Beverages	1.43%
Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	1.43%
Kalyan Jewellers India Limited	Consumer Durables	1.41%
Epigral Limited	Chemicals & Petrochemicals	1.40%
Larsen & Toubro Limited	Construction	1.32%
Phoenix Mills Limited	Realty	1.31%
DLF Limited	Realty	1.30%
Kotak Mahindra Bank Limited	Banks	1.24%
ETERNAL Limited	Retailing	1.23%
Rainbow Children's Medicare Limited	Healthcare Services	1.19%
KEC International Limited	Construction	1.11%
Laxmi Dental Limited	Healthcare Equipment & Supplies	1.11%
Entero Healthcare Solutions Limited	Retailing	1.10%
Poly Medicare Limited	Healthcare Equipment & Supplies	1.07%
CCL Products (India) Limited	Agricultural Food & other Products	1.02%
Godrej Consumer Products Limited	Personal Products	1.01%
Kirloskar Pneumatic Co Limited	Industrial Products	0.98%
KPIT Technologies Limited	IT - Software	0.98%
Mankind Pharma Limited	Pharmaceuticals & Biotechnology	0.97%
PVR INOX Limited	Entertainment	0.90%
Gokaldas Exports Limited	Textiles & Apparels	0.88%
GE Vernova T&D India Limited	Electrical Equipment	0.87%
Indo Count Industries Limited	Textiles & Apparels	0.86%
Gujarat Fluorochemicals Limited	Chemicals & Petrochemicals	0.85%
Motherson Sumi Wiring India Limited	Auto Components	0.85%
Kajaria Ceramics Limited	Consumer Durables	0.85%

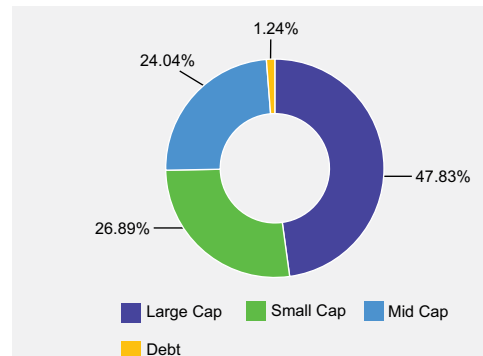
Issuer	Industry/Rating	% to Net Assets
Rec Limited	Finance	0.79%
Bharat Electronics Limited	Aerospace & Defense	0.77%
Ganesha Ecosphere Limited	Textiles & Apparels	0.66%
PNC Infratech Limited	Construction	0.65%
Global Health Limited	Healthcare Services	0.63%
Vijaya Diagnostic Centre Limited	Healthcare Services	0.54%
Asian Paints Limited	Consumer Durables	0.53%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.52%
Sterling and Wilson Renewable Energy Limited	Construction	0.47%
Cash Equivalent		1.24%
TREPS[*]		1.38%
Net Current Assets:		-0.14%
Total Net Assets as on 31-July-2025		100.00%

^{*}TREPS : Tri-Party Repo fully collateralized by G-Sec

Industry Allocation



Portfolio Classification Bv Market Segment Class (%)



⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme.



HSBC Aggressive Hybrid Fund

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

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

Fund Details	
Date of Allotment	07-Feb-11
Benchmark: NIFTY 50 Hybrid Composite Debt 65:35 Index ⁶	
NAV (as on 31.07.25)	
Growth	₹ 55.3641
Direct Growth	₹ 62.9285
AUM (as on 31.07.25)	₹ 5,513.48 Cr.
AAUM (for the month of July)	₹ 5,527.12 Cr.
Fund Manager & Experience	
Gautam Bhupal (Equity)	
Total Experience	18 Years
Managing this fund	Since Oct 01, 2023
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since May 30, 2016
Mohd. Asif Rizwi (Fixed Income)	
Total Experience	15 Years
Managing this fund	Since May 1, 2024
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Jul 05, 2021
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry load:	“NA”
Exit load: Any redemption / switch-out of units within 1 year from the date of allotment shall be subject to exit load as under:	
a. For 10% of the units redeemed / switched-out: Nil	
b. For remaining units redeemed or switched-out: 1.00%	
No Exit Load will be charged, if Units are redeemed / switchedout after 1 year from the date of allotment.	
Quantitative Data ²	
Standard Deviation	12.28%
Beta (Slope)	1.13
Sharpe Ratio ³	0.82
R2	0.60%
Month End Total Expenses Ratios (Annualized) ⁴	
Regular ⁵	1.86%
Direct	0.82%
Portfolio Turnover (1 year)	
	0.71

¹In multiples of Re 1 thereafter.

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

³Risk free rate: 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

⁴TER Annualized TER including GST on Investment Management Fees

⁵Continuing plans

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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 50 Hybrid Composite Debt 65:35 Index which has been classified as Tier 1 benchmark. Furthermore , the same is effective from 01 December 2021.

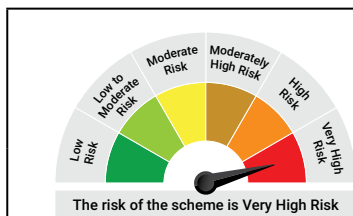
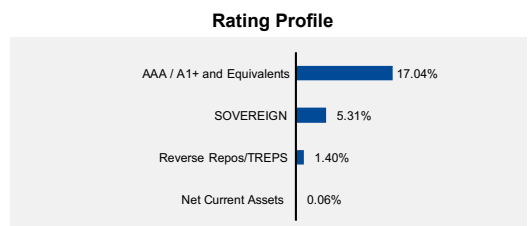
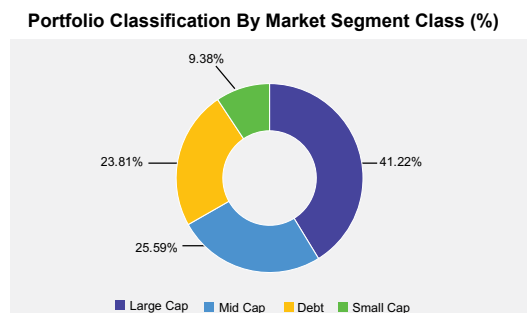
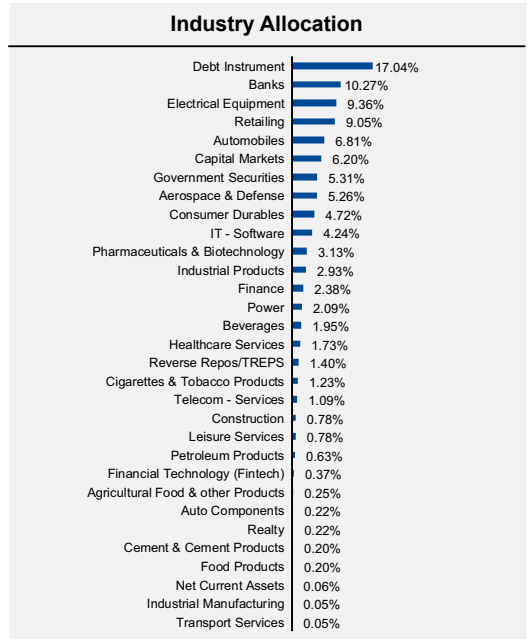
³YTM is annualized; ⁴The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Issuer	Industry/ Rating	% to Net Assets
EQUITY		
ETERNAL Limited	Retailing	76.19%
GE Vernova T&D India Limited	Electrical Equipment	5.72%
Mahindra & Mahindra Limited	Automobiles	4.45%
Bharat Electronics Limited	Aerospace & Defense	4.21%
ICICI Bank Limited	Banks	3.95%
HDFC Bank Limited	Banks	3.69%
Trent Limited	Retailing	3.69%
CG Power and Industrial Solutions Limited	Electrical Equipment	2.74%
Karur Vysya Bank Limited	Banks	2.74%
Persistent Systems Limited	IT - Software	2.28%
Dixon Technologies (India) Limited	Consumer Durables	2.11%
BSE Limited	Capital Markets	1.88%
Hero MotoCorp Limited	Automobiles	1.71%
Radico Khaitan Limited	Beverages	1.55%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.52%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.41%
Cholamandlam Investment & Finance Company Limited	Finance	1.37%
KEI Industries Limited	Finance	1.34%
Safari Industries India Limited	Industrial Products	1.31%
Godfrey Phillips India Limited	Consumer Durables	1.23%
Max Healthcare Institute Limited	Cigarettes & Tobacco	1.23%
Blue Star Limited	Products	1.22%
Hindustan Aeronautics Limited	Healthcare Services	1.22%
NTPC Green Energy Limited	Consumer Durables	1.12%
Mottal Oswal Financial Services Limited	Aerospace & Defense	1.10%
Bharti Airtel Limited	Power	1.09%
PTC Industries Limited	Capital Markets	1.09%
Maruti Suzuki India Limited	Telecom - Services	1.07%
Coforge Limited	Industrial Products	1.05%
Multi Commodity Exchange of India Limited	Automobiles	1.04%
360 One Wam Limited	IT - Software	0.97%
Bajaj Finance Limited	Capital Markets	0.97%
The Indian Hotels Company Limited	Capital Markets	0.95%
Divi's Laboratories Limited	Finance	0.91%
Lupin Limited	Leisure Services	0.78%
Nippon Life India Asset Management Limited	Pharmaceuticals & Biotechnology	0.74%
Axis Bank Limited	Pharmaceuticals & Biotechnology	0.72%
Prudent Corporate Advisory Services Limited	Capital Markets	0.65%
Swiggy Limited	Capital Markets	0.60%
JSW Energy Limited	Banks	0.60%
Reliance Industries Limited	Capital Markets	0.59%
Shivalik Bimetal Controls Limited	Retailing	0.59%
Larsen & Toubro Limited	Power	0.57%
Global Health Limited	Petroleum Products	0.57%
Infosys Limited	Industrial Products	0.55%
Varun Beverages Limited	Construction	0.55%
NTPC Limited	Healthcare Services	0.51%
PG Electroplast Limited	IT - Software	0.47%
PB Fintech Limited	Beverages	0.43%
KPIT Technologies Limited	Power	0.42%
CCL Products (India) Limited	Consumer Durables	0.39%
UTI Asset Management Company Limited	Financial Technology (Fintech)	0.37%
Mankind Pharma Limited	IT - Software	0.29%
Bharat Heavy Electricals Limited	Agricultural Food & other Products	0.25%
ABB India Limited	Capital Markets	0.24%
ZF Commercial Vehicle Control Systems India Ltd	Pharmaceuticals & Biotechnology	0.24%
TD Power Systems Limited	Electrical Equipment	0.24%
Bikaji Foods International Limited	Electrical Equipment	0.24%
UltraTech Cement Limited	Auto Components	0.22%
Zensar Technologies Limited	Electrical Equipment	0.22%
Techno Electric & Engineering Company Limited	Auto Components	0.21%
Data Patterns India Limited	Electrical Equipment	0.21%
Power Finance Corporation Limited	Food Products	0.20%
Godrej Properties Limited	Cement & Cement Products	0.20%
DLF Limited	IT - Software	0.19%
LTIMindtree Limited	Construction	0.19%
Tech Mahindra Limited	Aerospace & Defense	0.19%
Suzlon Energy Limited	Finance	0.13%
Hindustan Petroleum Corporation Limited	Realty	0.12%
Tigearn Rail Systems Limited	Realty	0.10%
VRL Logistics Limited	IT - Software	0.07%
Triveni Turbine Limited	IT - Software	0.07%
Kalpalaru Projects International Limited	Electrical Equipment	0.06%
Siemens Limited	Petroleum Products	0.06%
SAI Life Sciences Limited	Industrial Manufacturing	0.05%
Corporate Bonds / Debentures	Transport Services	0.05%
Power Finance Corporation Limited	CRISIL AAA	13.07%
LIC Housing Finance Limited	CRISIL AAA	1.62%
Bajaj Finance Limited	CRISIL AAA	1.61%
National Bank for Agriculture & Rural Development	CRISIL AAA	1.56%
Rec Limited	ICRA AAA / CRISIL AAA	2.35%
Small Industries Development Bank of India	CRISIL AAA / ICRA AAA	2.41%
Kotak Mahindra Prime Limited	CARE AAA / CRISIL AAA	1.94%
Indian Oil Corporation Limited	CRISIL AAA	0.50%
Sundaram Finance Limited	CRISIL AAA	0.48%
Embassy Office Parks REIT	CRISIL AAA	0.46%
Money Market Instruments	CRISIL AAA	0.14%
Certificate of Deposit		
Axis Bank Limited	CRISIL A1+	2.89%
Bank of Baroda	IND A1+	1.15%
HDFC Bank Limited	CARE A1+	0.88%
Securitized Debt Amort		
India Universal Trust AL1 (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	1.08%

Issuer	Industry/ Rating	% to Net Assets
Government Securities		
6.79% GOI 07OCT2034	SOVEREIGN	5.31%
7.32% GOI 13NOV2030	SOVEREIGN	1.84%
7.26% GOI 22AUG2032	SOVEREIGN	1.26%
7.26% GOI 06FEB2033	SOVEREIGN	0.49%
7.18% GOI 14AUG2033	SOVEREIGN	0.49%
6.33% GOI 05MAY2035	SOVEREIGN	0.46%
7.09% GOI 05AUG2054	SOVEREIGN	0.28%
Cash Equivalent		1.46%
TREPS[*]		1.40%
Net Current Assets:		0.06%
Total Net Assets as on 31-July-2025		100.00%

^{*}TREPS : Tri-Party Repo fully collateralized by G-Sec

Quantitative Data	
YTM ^s	6.63%
Average Maturity	4.00 Years
Modified Duration	2.93 Years
Macaulay Duration [^]	3.07 Years



This product is suitable for investors who are seeking*:

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

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

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

HSBC Multi Asset Allocation Fund

Multi Asset Allocation - An open ended scheme investing in Equity & Equity Related instruments, Debt & Money Market Securities and Gold / Silver ETFs.

Investment Objective: The aim of the fund is to generate long-term capital growth and generate income by investing in Equity & Equity Related instruments, Debt & Money Market Securities and Gold / Silver ETFs. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Fund Details

Date of Allotment 28-Feb-24
Benchmark: BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%)⁴

NAV (as on 31.07.25)

Growth ₹ 11.9746
Direct Growth ₹ 12.2104

AUM (as on 31.07.25) ₹ 2,158.60 Cr.

AAUM (for the month of July) ₹ 2,147.43 Cr.

Fund Manager & Experience

Cheenu Gupta (Equity)

Total Experience 18 Years
Managing this fund Since Feb 28, 2024

Mahesh Chhabria (Fixed Income)

Total Experience 14.5 Years
Managing this fund Since Feb 28, 2024

Mohd. Asif Rizwi (Fixed Income)

Total Experience 15.5 Years
Managing this fund Since Feb 1, 2025

Dipan Parikh (Gold / Silver ETFs)

Total Experience 27 Years
Managing this fund Since Feb 28, 2024

Sonal Gupta (Overseas Investments)

Total Experience 20 Years
Managing this fund Since Feb 28, 2024

Minimum Investment¹

Lumpsum ₹ 5,000
SIP² Please refer page 81

Additional Purchase ₹ 1,000

Entry load: "NA"

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

Month End Total Expenses Ratios (Annualized)²

Regular³ 1.85%
Direct 0.50%

Portfolio Turnover (1 year) 0.97

¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.

⁵YTM is annualized; ⁶The 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.

Issuer Industries % to Net Assets

Issuer	Industries	% to Net Assets
EQUITY		68.30%
ETERNAL Limited	Retailing	6.81%
HDFC Bank Limited	Banks	5.91%
Bharti Airtel Limited	Telecom - Services	4.47%
GE Vernova T&D India Limited	Electrical Equipment	3.64%
Dixon Technologies (India) Limited	Consumer Durables	2.64%
Hero MotoCorp Limited	Automobiles	2.61%
ICICI Bank Limited	Banks	2.36%
Max Healthcare Institute Limited	Healthcare Services	2.13%
Trent Limited	Retailing	2.06%
Jubilant Foodworks Limited	Leisure Services	2.02%
Transformers And Rectifiers (India) Limited	Electrical Equipment	2.00%
Kaynes Technology India Ltd	Industrial Manufacturing	1.95%
Nippon Life India Asset Management Limited	Capital Markets	1.89%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.86%
ITC Limited	Diversified FMCG	1.86%
Bharat Electronics Limited	Aerospace & Defense	1.85%
Bajaj Finance Limited	Finance	1.64%
Coforge Limited	IT - Software	1.63%
UltraTech Cement Limited	Cement & Cement Products	1.58%
Safari Industries India Limited	Consumer Durables	1.55%
Mahindra & Mahindra Limited	Automobiles	1.55%
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	1.53%
Hindustan Aeronautics Limited	Aerospace & Defense	1.26%
Cholamandalam Investment & Finance Company Limited	Finance	1.15%
InterGlobe Aviation Limited	Transport Services	1.04%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	1.01%
HDFC Asset Management Company Limited	Capital Markets	0.84%
Global Health Limited	Healthcare Services	0.77%
Shriram Finance Limited	Finance	0.76%
Multi Commodity Exchange of India Limited	Capital Markets	0.74%
Blue Star Limited	Consumer Durables	0.69%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.56%
Ashok Leyland Limited	Agricultural Commercial & Construction Vehicles	0.49%
BSE Limited	Capital Markets	0.48%
Persistent Systems Limited	IT - Software	0.48%
Home First Finance Company India Limited	Finance	0.44%
Hexaware Technologies Limited	IT - Software	0.37%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	0.35%
Infosys Limited	IT - Software	0.19%
Lupin Limited	Pharmaceuticals & Biotechnology	0.16%
KEI Industries Limited	Industrial Products	0.15%
NTPC Limited	Power	0.12%
PB Fintech Limited	Financial Technology (Fintech)	0.11%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.11%
Zensar Technologies Limited	IT - Software	0.08%
Larsen & Toubro Limited	Construction	0.07%
Volta Limited	Consumer Durables	0.07%
Axis Bank Limited	Banks	0.05%
Swiggy Limited	Retailing	0.04%
Godrej Consumer Products Limited	Personal Products	0.04%
LTIMindtree Limited	IT - Software	0.04%
Optimus Infracore Limited	Telecom - Equipment & Accessories	0.03%
LandT Technology Services Limited	IT - Services	0.03%
Amara Raja Energy & Mobility Limited	Auto Components	0.03%
The Indian Hotels Company Limited	Leisure Services	0.01%
Siemens Energy India Limited	Electrical Equipment	0.00%
Prudent Corporate Advisory Services Limited	Capital Markets	0.00%
Siemens Limited	Electrical Equipment	0.00%

Corporate Bonds / Debentures		7.77%
Power Finance Corporation Limited	CRISIL AAA	1.74%
Bajaj Finance Limited	CRISIL AAA	1.23%
National Bank for Agriculture & Rural Development	ICRA AAA	1.21%
Rec Limited	ICRA AAA	1.20%
Small Industries Development Bank of India	CRISIL AAA	1.20%
Bajaj Housing Finance Limited	CRISIL AAA	1.19%

Securitized Debt Amort		0.91%
India Universal Trust AL2 (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	0.91%

Government Securities		3.86%
6.33% GOI 05MAY2035	SOVEREIGN	1.64%
7.18% GOI 14AUG2033	SOVEREIGN	1.25%
6.79% GOI 07OCT2034	SOVEREIGN	0.97%

Issuer Industries % to Net Assets

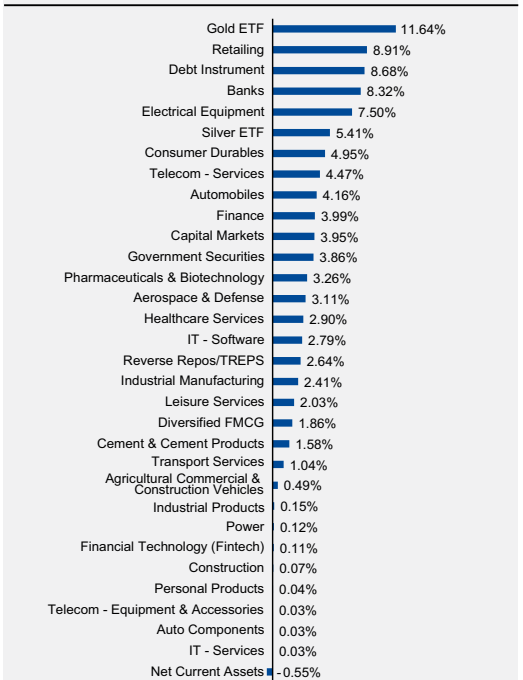
Exchange Traded Funds		17.05%
NIPPON INDIA MF NIPPON INDIA SILVER ETF	ETF	3.62%
HDFC MUTUAL GOLD EXCHANGE TRADED FUND	ETF	3.24%
STATE BANK OF INDIA GOLD ETF	ETF	3.03%
NIPPON INDIA ETF GOLD BEES	ETF	2.94%
ICICI PRUDENTIAL GOLD ETF	ETF	2.43%
ICICI PRUDENTIAL MF-ICICI PRUDENTIAL SILVER ETF	ETF	1.79%
Cash Equivalent		2.11%
TREPS [*]		2.64%
Net Current Assets:		-0.53%
Total Net Assets as on 31-July-2025		100.00%

^{*}TREPS : Tri-Party Repo fully collateralized by G-Sec

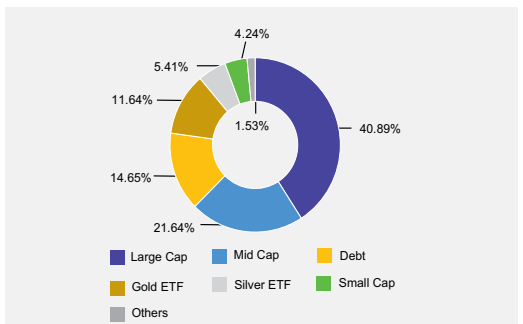
Quantitative Data

YTM^s	6.74%
Average Maturity	4.56 Years
Modified Duration	3.43 Years
Macaulay Duration^a	3.58 Years

Industry Allocation



Portfolio Classification By Market Segment Class (%)



This product is suitable for investors who are seeking*:

- Long term wealth creation
- Investment in equity and equity related securities, fixed income instruments and Gold/Silver ETFs.

***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 31st July 2025. 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 Balanced Advantage Fund

Balanced Advantage Fund - An open ended dynamic asset allocation fund.

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

Fund Details

Date of Allotment 07-Feb-11

Benchmark: Nifty 50 Hybrid composite debt 50:50 Index⁴

NAV (as on 31.07.25)

Growth ₹ 43.5125

Direct Growth ₹ 50.4394

AUM (as on 31.07.25) ₹ 1,566.97 Cr.

AAUM (for the month of July) ₹ 1,561.78 Cr.

Fund Manager & Experience

Neelotpal Sahai (Equity)

Total Experience 30 Years

Managing this fund Since Nov 26, 2022

Mahesh Chhabria (Fixed Income)

Total Experience 14.5 Years

Managing this fund Since Jul 15, 2023

Mohd. Asif Rizwi (Fixed Income)

Total Experience 15.5 Years

Managing this fund Since Feb 1, 2025

Praveen Ayathan (Arbitrage)

Total Experience 32 Years

Managing this fund Since Oct 01, 2023

Sonal Gupta (Overseas Investments)

Total Experience 20 Years

Managing this fund Since Nov 26, 2022

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 81

Additional Purchase ₹ 1,000

Entry load: "NA"

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

Quantitative Data⁵

Standard Deviation 6.62%

Beta (Slope) 0.80

Sharpe Ratio⁶ 0.97

R2 0.67%

Month End Total Expenses Ratios (Annualized)²

Regular³ 2.11%

Direct 0.86%

Portfolio Turnover (1 year) 3.70

¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.

⁵Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.

⁶Risk free rate: 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

⁷YTM is annualized; ⁸The 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.

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY				
ICICI Bank Limited	Banks	6.94%	3.16%	3.78%
HDFC Bank Limited	Banks	6.92%	3.05%	3.87%
Infosys Limited	IT - Software	4.04%	2.12%	1.92%
Axis Bank Limited	Banks	3.99%	2.97%	1.02%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	2.69%	2.69%	0.00%
Tata Power Company Limited	Power	2.63%	2.63%	0.00%
ITC Limited	Diversified FMCG	2.40%	2.40%	0.00%
Kotak Mahindra Bank Limited	Banks	2.07%	2.07%	0.00%
DLF Limited	Realty	1.94%	1.94%	0.00%
Polycab India Limited	Industrial Products	1.81%	0.51%	1.30%
Reliance Industries Limited	Petroleum Products	1.77%	0.00%	1.77%
Shriram Finance Limited	Finance	1.61%	0.00%	1.61%
ETERNAL Limited	Retailing	1.47%	0.00%	1.47%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.36%	0.00%	1.36%
Radico Khaitan Limited	Beverages	1.31%	0.00%	1.31%
UTI Asset Management Company Limited	Capital Markets	1.27%	0.00%	1.27%
GE Vernova T&D India Limited	Electrical Equipment	1.22%	0.00%	1.22%
State Bank of India	Banks	1.20%	1.20%	0.00%
Time Technoplast Limited	Industrial Products	1.19%	0.00%	1.19%
Max Healthcare Institute Limited	Healthcare Services	1.19%	0.00%	1.19%
Abbott India Limited	Pharmaceuticals & Biotechnology	1.10%	0.00%	1.10%
Varun Beverages Limited	Beverages	1.08%	0.00%	1.08%
NTPC Limited	Power	1.07%	0.00%	1.07%
Neuland Laboratories Limited	Pharmaceuticals & Biotechnology	1.06%	0.00%	1.06%
Swiggy Limited	Retailing	1.03%	0.00%	1.03%
Safari Industries India Limited	Consumer Durables	1.00%	0.00%	1.00%
United Spirits Limited	Beverages	0.98%	0.98%	0.00%
Tata Consultancy Services Limited	IT - Software	0.97%	0.97%	0.00%
Bikaji Foods International Limited	Food Products	0.72%	0.00%	0.72%
PG Electroplast Limited	Consumer Durables	0.65%	0.00%	0.65%
Power Finance Corporation Limited	Finance	0.65%	0.00%	0.65%
Sri Lotus Developers and Realty Limited	Realty	0.64%	0.00%	0.64%
Aditya Vision Limited	Retailing	0.63%	0.00%	0.63%
Jubilant Foodworks Limited	Leisure Services	0.63%	0.00%	0.63%
Larsen & Toubro Limited	Construction	0.58%	0.00%	0.58%
PB Fintech Limited	Financial Technology (Fintech)	0.58%	0.00%	0.58%
Vinati Organics Limited	Chemicals & Petrochemicals	0.58%	0.00%	0.58%
IIFL Capital Services Limited	Capital Markets	0.51%	0.00%	0.51%
Bharat Bijlee Limited	Electrical Equipment	0.48%	0.00%	0.48%
Cohance Lifesciences Limited	Pharmaceuticals & Biotechnology	0.48%	0.00%	0.48%
Hindalco Industries Limited	Non - Ferrous Metals	0.46%	0.46%	0.00%
Firstsource Solutions Limited	Commercial Services & Supplies	0.44%	0.00%	0.44%
Tech Mahindra Limited	IT - Software	0.42%	0.00%	0.42%
Godrej Consumer Products Limited	Personal Products	0.40%	0.40%	0.00%
Bharat Electronics Limited	Aerospace & Defense	0.29%	0.29%	0.00%
Bharat Electronics Limited	Aerospace & Defense	0.32%	0.32%	0.00%
Corporate Bonds / Debentures				
Kotak Mahindra Prime Limited	CRISIL AAA	2.59%		
Small Industries Development Bank of India	CRISIL AAA	2.32%		
Rec Limited	ICRA AAA	1.75%		
National Bank for Agriculture & Rural Development	ICRA AAA / CRISIL AAA	3.34%		
LIC Housing Finance Limited	CRISIL AAA	1.66%		
National Housing Bank	CRISIL AAA	1.65%		
Power Finance Corporation Limited	CRISIL AAA	1.38%		
Money Market Instruments				
Commercial Paper				
LIC Housing Finance Limited	CRISIL A1+	0.32%		

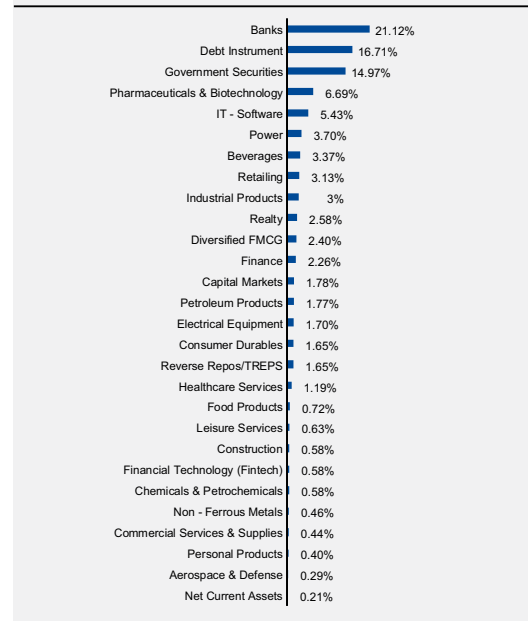
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Securitised Debt Amort				
India Universal Trust AL2 (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	1.70%		
Government Securities				
7.06% GOI 10APR2028	SOVEREIGN	3.22%		
7.18% GOI 14AUG2033	SOVEREIGN	2.76%		
7.37% GOI 23OCT2028	SOVEREIGN	2.71%		
6.33% GOI 09MAY2035	SOVEREIGN	2.58%		
7.10% GOI 08APR2034	SOVEREIGN	1.36%		
6.79% GOI 07OCT2034	SOVEREIGN	1.34%		
7.38% GOI 20JUN2027	SOVEREIGN	0.66%		
7.32% GOI 13NOV2030	SOVEREIGN	0.34%		
Cash Equivalent				
TREPS*		1.65%		
Net Current Assets:		0.22%		
Total Net Assets as on 31-July-2025		100.00%		

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

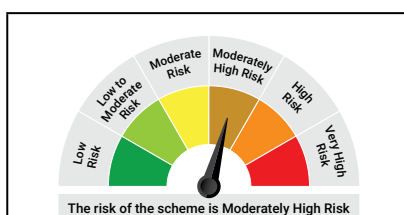
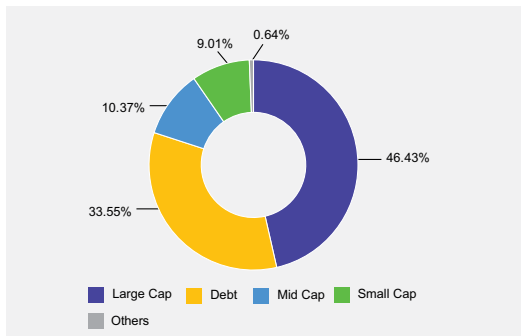
Quantitative Data

YTM ⁸	6.47%
Average Maturity	4.32 Years
Modified Duration	3.24 Years
Macaulay Duration [^]	3.38 Years

Industry Allocation



Portfolio Classification By Market Segment Class (%)



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

This product is suitable for investors who are seeking*:

- Long term capital appreciation and generation of reasonable returns
- Investment in equity and equity related instruments, derivatives and debt and money market instruments
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

HSBC Equity Savings Fund

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

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

Fund Details

Date of Allotment	18-Oct-11
Benchmark	NIFTY Equity Savings Index ⁴
NAV (as on 31.07.25)	
Growth	₹ 33.0482
Direct Growth	₹ 36.6744
AUM (as on 31.07.25)	₹ 655.42 Cr.
AAUM (for the month of July)	₹ 650.14 Cr.
Fund Manager & Experience	
Cheenu Gupta (Equity)	
Total Experience	18 Years
Managing this fund	Since Jul 02, 2021
Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Jul 15, 2023
Mohd. Asif Rizwi (Fixed Income)	
Total Experience	15.5 Years
Managing this fund	Since Feb 1, 2025
Praveen Ayathan (Arbitrage)	
Total Experience	32 Years
Managing this fund	Since Oct 01, 2023
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 81
Additional Purchase	₹ 1,000
Entry load:	"NA"

Exit load: If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 Month from the date of allotment - Nil
If redeemed or switched out units are over and above the limit i.e beyond 10% of the allotted units within 1 month exit load applicable - 0.50%
If units are redeemed or switched out on or after 1 Month from the date of Purchase - Nil

Quantitative Data⁵	
Standard Deviation	7.29%
Beta (Slope)	0.91
Sharpe Ratio ⁶	0.94
R2	0.31%

Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.51%
Direct	0.65%

Portfolio Turnover (1 year)	5.93
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¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.

⁵Quantitative Data disclosed are as per monthly returns (Annualized) for the last 3 years.

⁶Risk free rate: 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

⁷YTM is annualized; ⁸The 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.

Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
EQUITY		67.96%	33.07%	34.89%
ETERNAL Limited	Retailing	4.46%	0.00%	4.46%
Jio Financial Services Limited	Finance	4.00%	4.00%	0.00%
HDFC Bank Limited	Banks	3.29%	2.37%	0.92%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	3.17%	1.36%	1.81%
State Bank of India	Banks	2.88%	2.88%	0.00%
Nippon Life India Asset Management Limited	Capital Markets	2.34%	0.00%	2.34%
Canara Bank	Banks	2.33%	2.33%	0.00%
Godfrey Phillips India Limited	Cigarettes & Tobacco Products	2.25%	0.00%	2.25%
Axis Bank Limited	Banks	2.17%	2.17%	0.00%
Kotak Mahindra Bank Limited	Banks	2.15%	2.15%	0.00%
Kaynes Technology India Ltd	Industrial Manufacturing	2.14%	0.00%	2.14%
Aditya Infotech Limited	Industrial Manufacturing	1.98%	0.00%	1.98%
Reliance Industries Limited	Petroleum Products	1.94%	1.94%	0.00%
Punjab National Bank Limited	Banks	1.92%	1.92%	0.00%
Bharti Airtel Limited	Telecom - Services	1.90%	0.00%	1.90%
ICICI Bank Limited	Banks	1.88%	1.88%	0.00%
Tata Motors Limited	Automobiles	1.80%	0.00%	1.80%
Bajaj Finance Limited	Finance	1.61%	0.00%	1.61%
Dixon Technologies (India) Limited	Consumer Durables	1.54%	0.00%	1.54%
Anthem Biosciences Limited	Pharmaceuticals & Biotechnology	1.45%	0.00%	1.45%
Max Healthcare Institute Limited	Healthcare Services	1.41%	0.00%	1.41%
Safari Industries India Limited	Consumer Durables	1.36%	0.00%	1.36%
Aditya Birla Fashion and Retail Limited	Retailing	1.32%	1.32%	0.00%
GE Vernova T&D India Limited	Electrical Equipment	1.18%	0.00%	1.18%
Power Grid Corporation of India Limited	Power	1.05%	1.05%	0.00%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.02%	0.00%	1.02%
Jubilant Foodworks Limited	Leisure Services	1.00%	0.00%	1.00%
Cofigure Limited	IT - Software	0.99%	0.00%	0.99%
FSN E-Commerce Ventures Limited	Retailing	0.96%	0.00%	0.96%
Mazagon Dock Shipbuilders Limited	Industrial Manufacturing	0.93%	0.00%	0.93%
Hindustan Aeronautics Limited	Aerospace & Defense	0.90%	0.00%	0.90%
Bharat Electronics Limited	Aerospace & Defense	0.88%	0.00%	0.88%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.88%	0.88%	0.00%
IndusInd Bank Limited	Banks	0.87%	0.87%	0.00%
Radico Khaitan Limited	Beverages	0.83%	0.00%	0.83%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.83%	0.83%	0.00%
Polycab India Limited	Industrial Products	0.74%	0.74%	0.00%
Tata Steel Limited	Ferrous Metals	0.68%	0.68%	0.00%
Steel Authority of India Limited	Ferrous Metals	0.61%	0.61%	0.00%
Bandhan Bank Limited	Banks	0.44%	0.44%	0.00%
NTPC Limited	Power	0.44%	0.44%	0.00%
LIC Housing Finance Limited	Finance	0.26%	0.26%	0.00%
PB Fintech Limited	Financial Technology (Fintech)	0.14%	0.00%	0.14%
KEI Industries Limited	Industrial Products	0.13%	0.00%	0.13%
BSE Limited	Capital Markets	0.11%	0.00%	0.11%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.10%	0.00%	0.10%
Medi Assist Healthcare Services Limited	Insurance	0.09%	0.00%	0.09%
ABB India Limited	Electrical Equipment	0.08%	0.00%	0.08%
JSW Energy Limited	Power	0.06%	0.06%	0.00%
Hitachi Energy India Ltd.	Electrical Equipment	0.06%	0.00%	0.06%
Mahindra & Mahindra Limited	Automobiles	0.05%	0.00%	0.05%
Persistent Systems Limited	IT - Software	0.05%	0.00%	0.05%
Sobha Limited	Realty	0.05%	0.00%	0.05%
Tata Consultancy Services Limited	IT - Software	0.05%	0.05%	0.00%
Global Health Limited	Healthcare Services	0.04%	0.00%	0.04%
The Indian Hotels Company Limited	Leisure Services	0.04%	0.00%	0.04%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.02%	0.02%	0.00%
Cholamandalam Investment & Finance Company Limited	Finance	0.02%	0.00%	0.02%
United Spirits Limited	Beverages	0.02%	0.02%	0.00%
Trent Limited	Retailing	0.02%	0.00%	0.02%
Larsen & Toubro Limited	Construction	0.01%	0.00%	0.01%
Jyoti CNC Automation Limited	Industrial Manufacturing	0.01%	0.00%	0.01%
Infosys Limited	IT - Software	0.01%	0.00%	0.01%
Prudent Corporate Advisory Services Limited	Capital Markets	0.01%	0.00%	0.01%
Blue Star Limited	Consumer Durables	0.01%	0.00%	0.01%

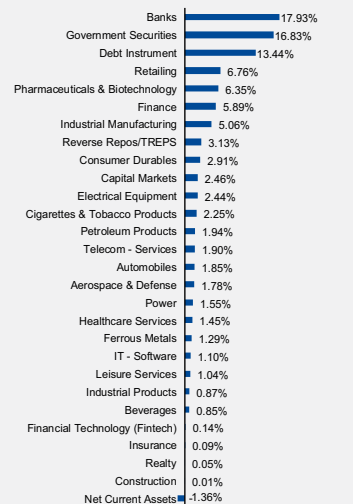
Issuer	Industries	% to Net Assets	% to Net Assets (Hedged)	% to Net Assets (Unhedged)
Corporate Bonds / Debentures		9.69%		
Power Finance Corporation Limited	CRISIL AAA	3.31%		
Small Industries Development Bank of India	CRISIL AAA	1.67%		
National Housing Bank	CRISIL AAA	1.58%		
Rec Limited	CRISIL AAA	1.57%		
Bajaj Finance Limited	CRISIL AAA	1.56%		
Money Market Instruments				
Certificate of Deposit		0.72%		
HDFC Bank Limited	CARE A1+	0.72%		
Commercial Paper		3.03%		
LIC Housing Finance Limited	CRISIL A1+	3.03%		
Government Securities		16.83%		
7.06% GOI 10APR2028	SOVEREIGN	3.05%		
7.04% GOI 03JUN2029	SOVEREIGN	2.40%		
7.38% GOI 20JUN2027	SOVEREIGN	2.38%		
7.18% GOI 14AUG2033	SOVEREIGN	1.65%		
7.32% GOI 13NOV2030	SOVEREIGN	1.63%		
7.10% GOI 08APR2034	SOVEREIGN	1.62%		
6.33% GOI 05MAY2035	SOVEREIGN	1.54%		
6.92% GOI 18NOV2039	SOVEREIGN	0.95%		
7.37% GOI 23OCT2028	SOVEREIGN	0.81%		
6.79% GOI 07OCT2034	SOVEREIGN	0.80%		
Cash Equivalent		1.77%		
TREPS [*]		3.13%		
Net Current Assets:		-1.36%		
Total Net Assets as on 31-July-2025		100.00%		

^{*}TREPS - Tri-Party Repo fully collateralized by G-Sec

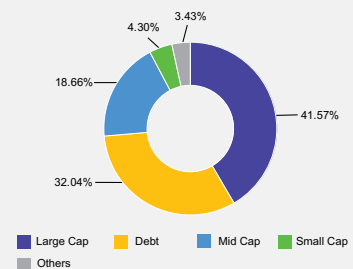
Quantitative Data

YTM⁵	6.30%
Average Maturity	3.81 Years
Modified Duration	3.00 Years
Macaulay Duration⁸	3.11 Years

Industry Allocation



Portfolio Classification By Market Segment Class (%)

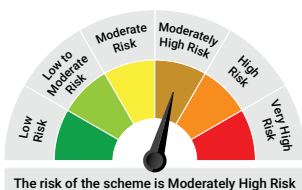


This product is suitable for investors who are seeking*:

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

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

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

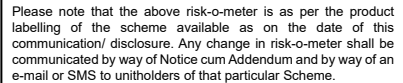
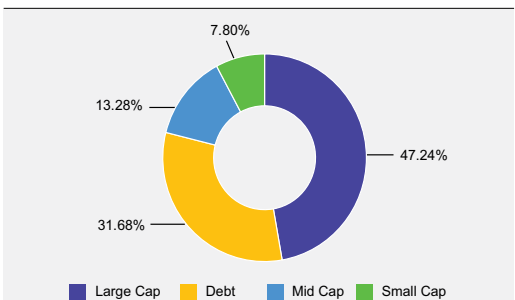




Investment Objective: The investment objective of the Scheme is to seek to generate reasonable returns by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and by investing balance in debt and money market instruments. There is no assurance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

Issuer	Industries	% to Net Asset	% to Net Asset (Hedge)	% to Net Asset (Unhedge)
EQUITY		68.33%	68.33%	0.00%
State Bank of India	Banks	7.30%	7.30%	0.00%
ICICI Bank Limited	Banks	7.24%	7.24%	0.00%
HDFC Bank Limited	Banks	5.32%	5.32%	0.00%
HDFC Bank Limited	Banks	2.95%	2.95%	0.00%
Reliance Industries Limited	Petroleum Products	3.58%	3.58%	0.00%
IDFC First Bank Limited	Banks	2.80%	2.80%	0.00%
RBL Bank Limited	Banks	2.06%	2.06%	0.00%
Tata Power Company Limited	Power	1.92%	1.92%	0.00%
Laurus Labs Limited	Pharmaceuticals & Biotechnology	1.52%	1.52%	0.00%
REC Limited	Electricity	1.39%	1.39%	0.00%
ITC Limited	Diversified FMCG	1.28%	1.28%	0.00%
Bank of Baroda	Banks	1.20%	1.20%	0.00%
Tata Consumer Products Limited	Agricultural Food & other Products	1.17%	1.17%	0.00%
Tata Motors Limited	Automotobiles	1.16%	1.16%	0.00%
JSW Steel Limited	Ferrous Metals	1.09%	1.09%	0.00%
Bandhan Bank Limited	Banks	1.08%	1.08%	0.00%
Tata Consultancy Services Limited	IT - Software	1.07%	1.07%	0.00%
Crompton Greaves Consumer Electricals Limited	Consumer Durables	1.02%	1.02%	0.00%
JSW Energy Limited	Power	0.99%	0.99%	0.00%
Punjab National Bank Limited	Banks	0.99%	0.99%	0.00%
91 Communications Limited	Financial Technology (Fintech)	0.96%	0.96%	0.00%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.75%	0.75%	0.00%
Marico Limited	Agricultural Food & other Products	0.74%	0.74%	0.00%
Kalyan Jewellers India Limited	Consumer Durables	0.67%	0.67%	0.00%
Aditya Capital Limited	Finance	0.67%	0.67%	0.00%
Aditya Birla Fashion and Retail Limited	Retailing	0.58%	0.58%	0.00%
Shriram Finance Limited	Finance	0.55%	0.55%	0.00%
Larsen & Toubro Limited	Construction	0.54%	0.54%	0.00%
Persimmon Systems Limited	IT - Software	0.48%	0.48%	0.00%
Oracle Financial Services Software Limited	IT - Software	0.51%	0.51%	0.00%
Canara Bank	Banks	0.50%	0.50%	0.00%
Mahindra & Mahindra Limited	Automotobiles	0.49%	0.49%	0.00%
Polycalo India Limited	Industrial Products	0.48%	0.48%	0.00%
Mazdaan Developers Limited	Realty	0.43%	0.43%	0.00%
Grasim Industries Limited	Cement & Cement Products	0.42%	0.42%	0.00%
Granules India Limited	Pharmaceuticals & Biotechnology	0.42%	0.42%	0.00%
Hindustan Zinc Limited	Non - Ferrous Metals	0.40%	0.40%	0.00%
Hindustan Aeronautics Limited	Aerospace & Defense	0.39%	0.39%	0.00%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.39%	0.39%	0.00%
Power Finance Corporation Limited	Biotechnology	0.38%	0.38%	0.00%
Patanjali Foods Limited	Agricultural Food & other Products	0.37%	0.37%	0.00%
IIFL Finance Limited	Finance	0.34%	0.34%	0.00%
Wojai Finery Limited	Finance	0.32%	0.32%	0.00%
Syngene International Limited	Healthcare Services	0.32%	0.32%	0.00%
Jindal Steel & Power Limited	Ferrous Metals	0.31%	0.31%	0.00%
Kharat Electronics Limited	Aerospace & Defense	0.28%	0.28%	0.00%
Bajaj Finance Limited	Finance	0.27%	0.27%	0.00%
Bl1 Technologies Limited	Capital Markets	0.27%	0.27%	0.00%
Jio Financial Services Limited	Finance	0.27%	0.27%	0.00%
NMDC Limited	Minerals & Mining	0.26%	0.26%	0.00%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.26%	0.26%	0.00%
Torrent Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	0.25%	0.25%	0.00%
DLF Limited	Realty	0.25%	0.25%	0.00%
Lupin Limited	Pharmaceuticals & Biotechnology	0.23%	0.23%	0.00%
Info Edge (India) Limited	Retailing	0.21%	0.21%	0.00%
Computer Age Management Services Limited	Capital Markets	0.21%	0.21%	0.00%
Manappuram Finance Limited	Finance	0.20%	0.20%	0.00%
PG Electroplast Limited	Consumer Durables	0.20%	0.20%	0.00%
NCCO (India) Limited	Construction	0.20%	0.20%	0.00%
PNB Housing Finance Limited	Finance	0.20%	0.20%	0.00%
National Aluminium Company Limited	Non - Ferrous Metals	0.19%	0.19%	0.00%
Adani Green Energy Limited	Power	0.19%	0.19%	0.00%
Tata Chemicals Limited	Chemicals & Petrochemicals	0.18%	0.18%	0.00%
Adani Enterprises Limited	Petrochemicals	0.17%	0.17%	0.00%
Jubilant Foodworks Limited	Metals & Minerals Trading	0.17%	0.17%	0.00%
NCC Limited	Leisure Services	0.16%	0.16%	0.00%
Bosch Limited	Construction	0.16%	0.16%	0.00%
HFCL Limited	Auto Components	0.16%	0.16%	0.00%
Venus Beverages Limited	Telecom - Services	0.14%	0.14%	0.00%
Power Grid Corporation of India Limited	Beverages	0.14%	0.14%	0.00%
Exide Industries Limited	Power	0.14%	0.14%	0.00%
United Spirits Limited	Auto Components	0.13%	0.13%	0.00%
Max Financial Services Limited	Beverages	0.13%	0.13%	0.00%
Petronet LNG Limited	Insurance	0.12%	0.12%	0.00%
Biocon Limited	Gas	0.12%	0.12%	0.00%
Yes Bank Limited	Pharmaceuticals & Biotechnology	0.11%	0.11%	0.00%
Housing and Urban Development Corporation Limited	Biotechnology	0.11%	0.11%	0.00%
Indian Energy Exchange Limited	Banks	0.11%	0.11%	0.00%
Bank India	Capital Markets	0.10%	0.10%	0.00%
The Indian Hotels Company Limited	Banks	0.09%	0.09%	0.00%
UNO Minda Limited	Leisure Services	0.09%	0.09%	0.00%
Vedanta Limited	Auto Components	0.09%	0.09%	0.00%

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



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

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

HSBC 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 31.07.25)	
Growth	₹ 22.1733
Direct Growth	₹ 24.2476
AUM (as on 31.07.25)	₹ 71.94 Cr.
AAUM (for the month of July)	₹ 63.52 Cr.

Fund Manager & Experience

Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since December 02, 2022

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000

Entry load: "NA"

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

Quantitative Data²

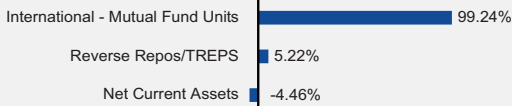
Standard Deviation	16.71%
Beta (Slope)	0.99
Sharpe Ratio ³	0.28
R2	0.91%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.55%
Direct	1.12%

In addition, TER for underlying Fund(s) is 0.85%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		99.24%
HSBC GIF GLOB EMERG MKTS EQ S1 DIS	OVERSEAS MUTUAL FUND	99.24%
Cash Equivalent		0.76%
TREPS*		5.22%
Net Current Assets:		-4.46%
Total Net Assets as on 31-July-2025		100.00%

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

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

⁴**TER** Annualized: TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations. Please note that the TER for the underlying Fund(s) is same for Regular and Direct Plans

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.



HSBC Global Equity Climate Change Fund of Fund

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

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

Fund Details

Date of Allotment	22-Mar-21
Benchmark	MSCI AC World TRI ⁶
NAV (as on 31.07.25)	
Growth	₹ 11.1460
Direct Growth	₹ 11.5036
AUM (as on 31.07.25)	₹ 55.89 Cr.
AAUM (for the month of July)	₹ 56.17 Cr.

Fund Manager & Experience

Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since December 02, 2022

Mahesh Chhabria (Fixed Income)

Total Experience	14.5 Years
Managing this fund	Since Feb 01, 2025

Minimum Investment¹

Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000

Entry load: "NA"

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

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

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

Quantitative Data²

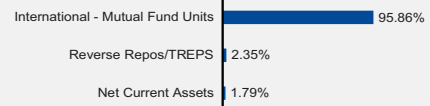
Standard Deviation	15.62%
Beta (Slope)	1.02
Sharpe Ratio ³	0.21
R2	0.84%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.44%
Direct	0.82%

In addition, TER for underlying Fund(s) is 0.65%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		95.86%
HSBC GIF GL EQ CLM CHG JCUSD	OVERSEAS MUTUAL FUND	95.86%
Cash Equivalent		4.14%
TREPS*		2.35%
Net Current Assets:		1.79%
Total Net Assets as on 31-July-2025		100.00%

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

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

⁴**TER** Annualized: TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations. Please note that the TER for the underlying Fund(s) is same for Regular and Direct Plans

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.



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

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/MD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund

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

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

Fund Details

Date of Allotment	24-Feb-14
Benchmark	MSCI AC Asia Pacific ex Japan TRI ⁶
NAV (as on 31.07.25)	
Growth	₹ 25.3199
Direct Growth	₹ 27.3358
AUM (as on 31.07.25)	₹ 20.33 Cr.
AAUM (for the month of July)	₹ 19.66 Cr.

Fund Manager & Experience

Sonal Gupta (Overseas Investments)

Total Experience	20 Years
Managing this fund	Since December 02, 2022

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 81
Additional Purchase	₹ 1,000

Entry load: "NA"

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

Quantitative Data²

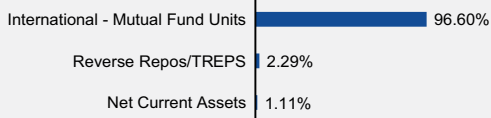
Standard Deviation	15.54%
Beta (Slope)	0.87
Sharpe Ratio ³	0.55
R2	0.95%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.40%
Direct	1.03%

In addition, TER for underlying Fund(s) is 0.65%

Industry Allocation



Issuer	Sector	% to Net Assets
Mutual Fund Units		96.60%
HSBC GIF ASIA PACIFIC EX JAPAN EQ HD S9D	OVERSEAS MUTUAL FUND	96.60%
Cash Equivalent		3.40%
TREPS*		2.29%
Net Current Assets:		1.11%
Total Net Assets as on 31-July-2025		100.00%

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

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

⁴**TER Annualized:** TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations. Please note that the TER for the underlying Fund(s) is same for Regular and Direct Plans

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. 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.

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, on 'Guiding Principles for bringing uniformity in Benchmarks of Mutual Fund Schemes' has introduced two-tiered structure for benchmarking of certain categories of schemes. Accordingly, the benchmark has been classified as Tier 1 benchmark. Furthermore, the same is effective from 01 December 2021.

HSBC Brazil Fund

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

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

Fund Details

Date of Allotment	06-May-11
Benchmark	MSCI Brazil 10/40 Index TRI ⁶
NAV (as on 31.07.25)	
Growth	₹ 7.1506
Direct Growth	₹ 7.8234
AUM (as on 31.07.25)	₹ 96.34 Cr.
AAUM (for the month of July)	₹ 91.27 Cr.

Fund Manager & Experience

Sonal Gupta (Overseas Investments)

Total Experience	20 Years
Managing this fund	Since December 02, 2022

Minimum Investment¹

Lumpsum	₹ 5,000
SIP [#]	Please refer page 81
Additional Purchase	₹ 1,000

Entry load: "NA"

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

Quantitative Data²

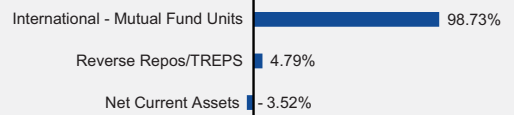
Standard Deviation	23.14%
Beta (Slope)	0.92
Sharpe Ratio ³	0.09
R2	0.98%

Month End Total Expenses Ratios (Annualized)⁴

Regular ⁵	1.55%
Direct	1.01%

In addition, TER for underlying Fund(s) is 0.85%

Industry Allocation



Issuer	Industry/Rating	% to Net Assets
Mutual Fund Units		98.73%
HSBC GIF BRAZIL EQUITY S3D	OVERSEAS MUTUAL FUND	98.73%
Cash Equivalent		1.27%
TREPS*		4.79%
Net Current Assets:		-3.52%
Total Net Assets as on 31-July-2025		100.00%

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

¹In multiples of Re 1 thereafter.

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

³**Risk free rate:** 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

⁴**TER Annualized:** TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations. Please note that the TER for the underlying Fund(s) is same for Regular and Direct Plans

⁵Continuing plans

This product is suitable for investors who are seeking*:

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

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



HSBC Aggressive Hybrid Active FOF

Hybrid FoF - An open-ended Aggressive Hybrid Active Fund of Fund scheme

Investment Objective: The investment objective is to provide long term total return primarily by seeking capital appreciation through an active asset allocation by investing in a basket of equity and debt mutual fund schemes and money market instruments. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment 30-Apr-14

Benchmark: CRISIL Hybrid 35+65-Aggressive Index - TRI⁶

NAV (as on 31.07.25)

Growth ₹ 39.9862

Direct Growth ₹ 42.0689

AUM (as on 31.07.25) ₹ 41.57 Cr.

AAUM (for the month of July) ₹ 41.93 Cr.

Fund Manager & Experience

Gautam Bhupal

Total Experience 20 Years

Managing this fund Since Oct 21, 2015

Minimum Investment¹

Lumpsum ₹ 5,000

SIP[#] Please refer page 81

Additional Purchase ₹ 1,000

Entry load: "NA"

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

Quantitative Data²

Standard Deviation 10.43%

Beta (Slope) 1.07

Sharpe Ratio³ 0.90

R2 0.87%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.35%

Direct 0.10%

In addition, weighted average TER for underlying Fund(s) is 0.79%

Portfolio Turnover (1 year) 0.42

¹in multiples of Re 1 thereafter.

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

³**Risk free rate:** 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

⁴**TER Annualized:** TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations. Please note that the weighted average TER for the underlying Fund(s) is same for Regular and Direct Plans

⁵**Continuing plans.**

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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 % to Net Assets

Mutual Fund Units	98.87%
HSBC Large Cap Fund - Direct Growth	35.88%
HSBC Midcap Fund - Direct Growth	19.42%
HSBC Small Cap Fund - Direct Growth	19.25%
HSBC Medium To Long Duration Fund - Direct Growth	10.57%
HSBC Corporate Bond Fund - Direct Growth	8.73%
HSBC Dynamic Bond Fund - Direct Growth	5.02%
Cash Equivalent	1.13%
TREPS*	2.11%
Net Current Assets:	-0.98%
Total Net Assets as on 31-July-2025	100.00%

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

Industry Allocation

Internal - Mutual Fund Units	98.87%
Reverse Repos/TREPS	2.11%
Net Current Assets	-0.99%



This product is suitable for investors who are seeking*:

- To create wealth over long-term
- Investing predominantly in schemes of equity and debt mutual funds

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

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

HSBC Multi Asset Active FOF

Hybrid FoF - An open-ended multi asset Fund of Fund scheme investing in equity, debt, commodity-based schemes (including Gold and Silver ETFs)

Investment Objective: The aim of the fund is to generate long-term capital growth and generate income by investing in Equity, Debt & commodity-based schemes (including Gold /Silver ETFs) and money market instruments. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment 30-Apr-14

Benchmark: BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%) +Domestic Price of Silver (5%)⁶

NAV (as on 31.07.25)

Growth ₹ 35.9599

Direct Growth ₹ 38.2614

AUM (as on 31.07.25) ₹ 62.31 Cr.

AAUM (for the month of July) ₹ 62.02 Cr.

Fund Manager & Experience

Gautam Bhupal

Total Experience 20 Years

Managing this fund Since Oct 21, 2015

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 81

Additional Purchase ₹ 1,000

Entry load: "NA"

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

Quantitative Data²

Standard Deviation 8.68%

Beta (Slope) 0.89

Sharpe Ratio³ 0.98

R2 0.80%

Month End Total Expenses Ratios (Annualized)⁴

Regular⁵ 1.45%

Direct 0.10%

In addition, weighted average TER for underlying Fund(s) is 0.78%

Portfolio Turnover

(1 year) 0.98

¹in multiples of Re 1 thereafter.

²**Quantitative Data:** disclosed as per monthly returns (Annualized) for the last 3 years.

³**Risk free rate:** 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

⁴**TER Annualized:** TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations. Please note that the weighted average TER for the underlying Fund(s) is same for Regular and Direct Plans

⁵Continuing plans.

⁶As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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

% to Net Assets

Mutual Fund Units

HSBC Focused Fund - Direct Growth 13.50%

HSBC Value Fund - Direct Growth 13.39%

HSBC Multi Cap Fund - Direct Growth 13.31%

HSBC Flexi Cap Fund - Direct Growth 13.30%

HSBC Large & Mid Cap Fund - Direct Growth 13.20%

HSBC Medium To Long Duration Fund - Direct Growth 9.69%

HSBC Corporate Bond Fund - Direct Growth 5.42%

HSBC Dynamic Bond Fund - Direct Growth 3.90%

Exchange Traded Funds

NIPPON INDIA MF NIPPON INDIA SILVER ETF 6.01%

NIPPON INDIA ETF GOLD BEES 5.42%

Cash Equivalent

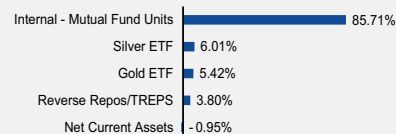
TREPS* 3.80%

Net Current Assets: -0.94%

Total Net Assets as on 31-July-2025 100.00%

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

Industry Allocation



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, silver and exchange traded funds and money market instruments

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

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on 31st July 2025. 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 Income Plus Arbitrage Active FOF

Hybrid FoF - An open-ended Income plus Arbitrage Active Fund of Fund scheme

Investment Objective: The investment objective is to generate income / long-term capital appreciation by investing in units of debt-oriented and arbitrage schemes and money market instruments. However, there is no assurance that the investment objective of the Scheme will be achieved.

Fund Details

Date of Allotment 30-Apr-14

Benchmark: 65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index⁴

NAV (as on 31.07.25)

Growth ₹ 21.5597

Direct Growth ₹ 22.8583

AUM (as on 31.07.25) ₹ 571.33 Cr.

AAUM (for the month of July) ₹ 577.36 Cr.

Fund Manager & Experience

Mohd Asif Rizwi (Fixed Income)

Total Experience 15.5 Years

Managing this fund Since Mar 13, 2025

Maresh Chhabria (Fixed Income)

Total Experience 14.5 Years

Managing this fund Since Mar 13, 2025

Minimum Investment¹

Lumpsum ₹ 5,000

SIP[#] Please refer page 81

Additional Purchase ₹ 1,000

Entry load: "NA"

Exit load: Nil

Month End Total Expenses Ratios (Annualized)²

Regular³ 0.48%

Direct 0.08%

In addition, weighted average TER for underlying Fund(s) is 0.27%

¹In multiples of Re 1 thereafter.

²**TER Annualized:** TER including GST on Investment Management Fees. The investors are bearing the recurring expenses of the Fund, in addition to the expenses of the underlying Fund. However, Investors should note that the total expense ratio for Direct and Regular plan provided above for the scheme does not include the additional recurring expenses of the underlying fund which are subject to the maximum limits prescribed under sub-regulation 6 & 6A of Regulation 52 of the SEBI Regulations. Please note that the weighted average TER for the underlying Fund(s) is same for Regular and Direct Plans

³**Continuing plans.**

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.

⁵YTM is annualized

⁶The 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.

Issuer	% to Net Assets
Mutual Fund Units	98.27%
HSBC Arbitrage Fund Direct Growth	36.46%
HSBC Corporate Bond Fund - Direct Growth	26.42%
HSBC Short Duration Fund - Direct Growth	18.45%
HSBC Banking and PSU Debt Fund - Direct Growth	11.97%
HSBC Dynamic Bond Fund - Direct Growth	4.97%
Cash Equivalent	1.73%
TREPS*	2.64%
Net Current Assets:	-0.91%
Total Net Assets as on 31-July-2025	100.00%

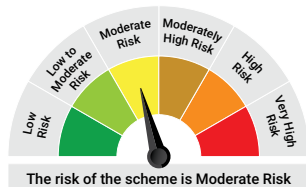
*TREPS : Tri-Party Repo fully collateralized by G-Sec

Quantitative Data (Debt Portion Only)

YTM ⁵	6.60%
Average Maturity	3.84 Years
Modified Duration	2.81 Years
Macaulay Duration ⁶	2.96 Years

Industry Allocation

Internal - Mutual Fund Units	98.27%
Reverse Repos/TREPS	2.64%
Net Current Assets	-0.91%



This product is suitable for investors who are seeking*:

- To provide income over the long-term
- Investing predominantly in schemes of debt mutual funds, Arbitrage Funds and money market instruments

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

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

HSBC Overnight Fund

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 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	NIFTY 1D Rate Index ^{4,5}
NAV (as on 31.07.25)	
Growth	₹ 1,350.3252
Direct Growth	₹ 1,361.1847
AUM (as on 31.07.25)	₹ 3,607.92 Cr.
AAUM (for the month of July)	₹ 3,721.64 Cr.
Fund Manager & Experience	
Abhishek Iyer (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Apr 01, 2025
Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Nov 26, 2022
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry load:	"NA"
Exit load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.14%
Direct	0.06%

¹in multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.

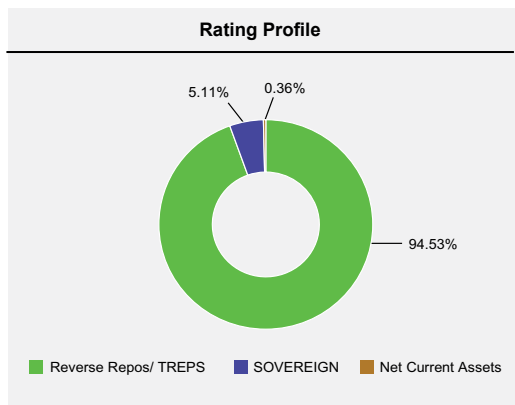
⁵Fund's benchmark has changed with effect from April 01, 2022.

⁶YTM is annualized.

⁷The 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.

Issuer	Rating	% to Net Assets
Reverse Repo		73.27%
REPO 01-Aug-2025 5.5	Reverse Repos/TREPS	28.92%
REPO 01-Aug-2025 5.49	Reverse Repos/TREPS	27.72%
REPO 01-Aug-2025 5.46	Reverse Repos/TREPS	16.63%
Treasury Bills		5.11%
91 DTB 07Aug2025	SOVEREIGN	1.38%
91 DTB 21Aug2025	SOVEREIGN	1.38%
364 DTB 28Aug2025	SOVEREIGN	1.38%
91 DAYS 14AUG25 T-BILL	SOVEREIGN	0.97%
Cash Equivalent		21.62%
TREPS*		21.26%
Net Current Assets:		0.36%
Total Net Assets as on 31-July-2025		100.00%

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

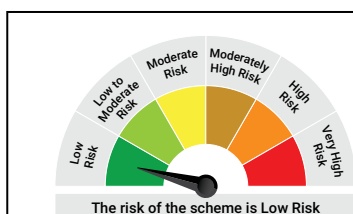


Quantitative Data	
YTM ⁶	5.46%
Average Maturity	1.82 Days
Modified Duration	1.82 Days
Macaulay Duration ⁷	1.82 Days

PRC Matrix

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



This product is suitable for investors who are seeking*:

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

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

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

HSBC Liquid Fund

Liquid Fund - An open ended Liquid Scheme. Relatively Low interest rate risk and moderate credit risk.

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

Fund Details

Date of Allotment	04-Dec-02
Benchmark: NIFTY Liquid Index A-I ⁵	
NAV (as on 31.07.25)	
Growth	₹ 2,616.3243
Direct Growth	₹ 2,640.9809
AUM (as on 31.07.25)	₹ 19,634.57 Cr.
AAUM (for the month of July)	₹ 22,410.08 Cr.
Fund Manager & Experience	
Abhishek Iyer (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Apr 01, 2025
Maresh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Feb 01, 2025
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
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	
Regular ⁴	0.22%
Direct	0.12%

¹in multiples of Re 1 thereafter.

²Effective from Oct 20, 2019 on Prospective basis.

³**TER** Annualized TER including GST on Investment Management Fees

⁴Continuing plans

⁵As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.

⁶YTM is annualized.

⁷The 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.

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		20.04%
Axis Bank Limited	CRISIL A1+	4.74%
HDFC Bank Limited	CARE A1+	3.13%
Bank of Baroda	IND A1+	2.81%
Canara Bank	CRISIL A1+	2.53%
Federal Bank Limited	CRISIL A1+	2.53%
Indian Bank	CRISIL A1+	2.28%
Punjab National Bank Limited	CRISIL A1+	1.52%
Small Industries Development Bank of India	CRISIL A1+	0.50%
Commercial Paper		60.45%
ICICI Securities Limited	CRISIL A1+	6.08%
National Bank for Agriculture & Rural Development	ICRA A1+	5.07%
Reliance Jio Infocomm Limited	CRISIL A1+	5.04%
Small Industries Development Bank of India	CARE A1+	4.03%
Sikka Ports & Terminals Limited (Mukesh Ambani Group)	CRISIL A1+	3.04%
Indian Oil Corporation Limited	ICRA A1+ / IND A1+ / CRISIL A1+	6.70%
Kotak Securities Limited	CRISIL A1+	2.78%
ICICI Home Finance Company Limited	CARE A1+	2.53%
Tata Steel Limited	ICRA A1+	2.53%
Bharti Airtel Limited	IND A1+	2.53%
Godrej Industries Limited	CRISIL A1+	2.28%
Reliance Retail Ventures Limited	CRISIL A1+	1.52%
HDFC Securities Limited	ICRA A1+	1.52%
Julius Baer Capital (India) Private Limited	ICRA A1+ / CRISIL A1+	1.77%
Motilal Oswal Financial Services Limited	ICRA A1+	1.01%
Titan Company Limited	ICRA A1+	1.01%
APL Apollo Tubes Limited	ICRA A1+	1.01%
Shree Cement Limited	CRISIL A1+	1.01%
Axis Securities Limited	CRISIL A1+	0.89%
Axis Finance Limited	CRISIL A1+	0.76%
SBICAP Securities Limited	ICRA A1+	0.76%
Pilani Investment and Industries Corporation Ltd	CARE A1+	0.76%
Network 18 Media & Investments Limited	IND A1+	0.76%
Balrampur Chini Mills Limited	CRISIL A1+	0.76%
Bajaj Financial Securities Limited	IND A1+	0.76%
Motilal Oswal Finvest Ltd.	CRISIL A1+	0.51%
Muthoot Finance Limited	CRISIL A1+	0.51%
Birla Group Holdings Private Limited	ICRA A1+	0.51%
Dalmia Cement Bharat Limited	CRISIL A1+	0.50%
Aseem Infrastructure Finance Limited	CARE A1+	0.50%
360 One Prime Limited	CRISIL A1+	0.50%
Godrej Agrovet Limited	CRISIL A1+	0.25%
Hindustan Zinc Limited	ICRA A1+	0.25%
Treasury Bills		19.05%
182 DTB 18SEP2025	SOVEREIGN	3.36%
91 DAYS T-BILL - 09OCT2025	SOVEREIGN	3.03%
91 DTB 28Aug2025	SOVEREIGN	2.90%
91 DTB 04SEP2025	SOVEREIGN	2.53%
91 DTB 11SEP2025	SOVEREIGN	2.53%
91 DTB 21Aug2025	SOVEREIGN	2.41%
91 DTB 18SEP2025	SOVEREIGN	2.02%
91 DTB 07Aug2025	SOVEREIGN	0.25%
91 DTB 01Aug2025	SOVEREIGN	0.02%

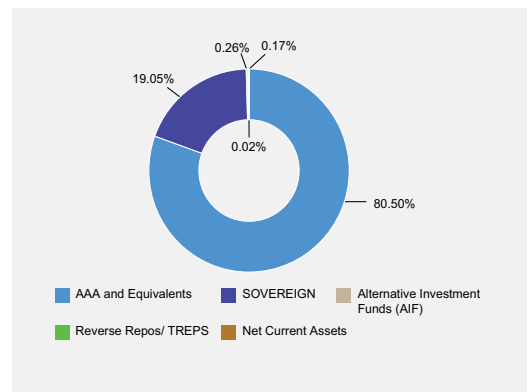
Issuer	Rating	% to Net Assets
Alternative Investment Funds (AIF)		0.26%
CDMDF CLASS A2	AIF	0.26%
Cash Equivalent		0.20%
TREPS*		0.17%
Net Current Assets:		0.03%
Total Net Assets as on 31-July-2025		100.00%

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

Quantitative Data

YTM ⁶	5.80%
Average Maturity	40.76 Days
Modified Duration	38.63 Days
Macaulay Duration ⁷	40.76 Days

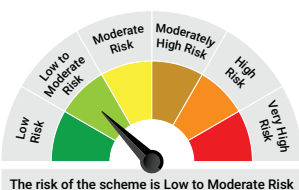
Rating Profile



PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			
Relatively Low interest rate risk and moderate 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.



This product is suitable for investors who are seeking*:

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

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

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

HSBC Money Market Fund

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

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

Fund Details

Date of Allotment	10-Aug-05
Benchmark: NIFTY Money Market Index A-I ⁴	
NAV (as on 31.07.25)	
Growth	₹ 26.6038
Direct Growth	₹ 27.9044
AUM (as on 31.07.25)	₹ 4,899.34 Cr.
AAUM (for the month of July)	₹ 4,812.89 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Feb 01, 2025
Abhishek Iyer (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Apr 01, 2025
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.34%
Direct	0.15%

¹in multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.

⁵YTM is annualized.

[^]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.

Issuer	Rating	% to Net Assets
Money Market Instruments		
Certificate of Deposit		55.51%
HDFC Bank Limited	CARE A1+	7.37%
Canara Bank	CRISIL A1+	6.93%
Axis Bank Limited	CRISIL A1+	5.40%
Indian Bank	CRISIL A1+	4.89%
Bank of Baroda	IND A1+	3.95%
Export Import Bank of India	CRISIL A1+	3.92%
Punjab National Bank Limited	CARE A1+	3.83%
National Bank for Agriculture & Rural Development	ICRA A1+ / CRISIL A1+ / IND A1+	4.93%
Bank of India	CRISIL A1+ / ICRA A1+	3.49%
Union Bank of India	IND A1+ / ICRA A1+	3.92%
Small Industries Development Bank of India	CARE A1+ / CRISIL A1+	3.91%
Kotak Mahindra Bank Limited	CRISIL A1+	0.99%
IDFC First Bank Limited	CRISIL A1+	0.99%
IndusInd Bank Limited	CRISIL A1+	0.99%
Commercial Paper		34.00%
Tata Capital Housing Finance Limited	CRISIL A1+	3.90%
Muthoot Finance Limited	CRISIL A1+	3.43%
Cholamandalam Investment & Finance Company Limited	CRISIL A1+	2.97%
ICICI Securities Limited	CRISIL A1+	2.94%
Mindspace Business Parks REIT Limited	CRISIL A1+	2.91%
Bharti Telecom Limited	ICRA A1+	2.52%
LIC Housing Finance Limited	CRISIL A1+	2.47%
Julius Baer Capital (India) Private Limited	ICRA A1+	2.01%
Bajaj Auto Credit Limited	CRISIL A1+	2.00%
Rec Limited	CRISIL A1+	1.94%
Godrej Industries Limited	CRISIL A1+	1.50%
Birla Group Holdings Private Limited	ICRA A1+	1.48%
Embassy Office Parks REIT	CRISIL A1+	0.99%
Sundaram Finance Limited	CRISIL A1+	0.99%
Barclays Investments & Loans (India) Pvt. Ltd.	CRISIL A1+	0.98%
Tata Capital Limited	CRISIL A1+	0.97%
Government Securities		1.92%
8.28% KARNATAKA 06MAR2026 SDL	SOVEREIGN	1.07%
8.67% KARNATAKA 24FEB26 SDL	SOVEREIGN	0.54%
7.96% MAHARASHTRA 29JUN2026 SDL	SOVEREIGN	0.31%
Treasury Bills		14.26%
364 DTB 19Mar2026	SOVEREIGN	2.47%
182 DTB 20NOV2025	SOVEREIGN	2.01%
364 DTB 05MAR2026	SOVEREIGN	1.98%
364 DTB 27Feb2026	SOVEREIGN	1.48%
364 DTB 14MAY2026	SOVEREIGN	1.37%
182 DAYS T-BILL - 08JAN2026	SOVEREIGN	1.00%

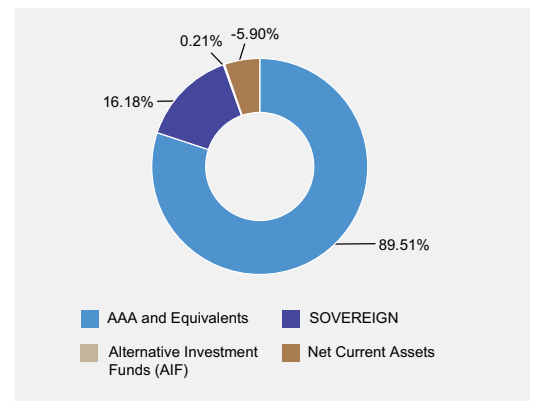
Issuer	Rating	% to Net Assets
364 DTB 29Jan2026	SOVEREIGN	0.99%
364 DTB 05Feb2026	SOVEREIGN	0.99%
364 DTB 01MAY2026	SOVEREIGN	0.98%
364 DTB 15Jan2026	SOVEREIGN	0.50%
364 DTB 12Mar2026	SOVEREIGN	0.49%
Alternative Investment Funds (AIF)		0.21%
CDMDF CLASS A2	AIF	0.21%
Cash Equivalent		-5.90%
Net Current Assets:		-5.90%
Total Net Assets as on 31-July-2025		100.00%

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

Quantitative Data

YTM ⁵	6.15%
Average Maturity	226.60 Days
Modified Duration	213.52 Days
Macaulay Duration [^]	226.60 Days

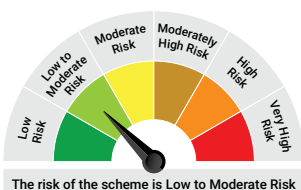
Rating Profile



PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			
Relatively low interest rate risk and moderate 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.



This product is suitable for investors who are seeking*:

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

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

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

HSBC Low Duration Fund

Low Duration Fund - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. (Please refer page 11 of the SID for explanation on Macaulay Duration). A relatively low interest rate risk and moderate credit risk.

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

Fund Details

Date of Allotment 04-Dec-10

Benchmark: NIFTY Low Duration Debt Index A-I⁴

NAV (as on 31.07.25)

Growth ₹ 28.8890

Direct Growth ₹ 30.5123

AUM (as on 31.07.25) ₹ 848.15 Cr.

AAUM (for the month of July) ₹ 754.44 Cr.

Fund Manager & Experience

Shriram Ramanathan (Fixed Income)

Total Experience 24 Years

Managing this fund Since Nov 24, 2012

Mohd Asif Rizwi (Fixed Income)

Total Experience 15 Years

Managing this fund Since Jan 16, 2024

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 81

Additional Purchase ₹ 1,000

Entry Load: "NA"

Exit Load: NIL

Month End Total Expenses Ratios (Annualized)²

Regular³ 0.89%

Direct 0.39%

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

¹in multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.

⁵YTM is annualized.

Issuer Rating % to Net Assets

Corporate Bonds / Debentures 58.21%

LIC Housing Finance Limited CRISIL AAA 6.22%

National Bank for Agriculture & Rural Development CRISIL AAA 6.82%

Rec Limited CRISIL AAA / ICRA AAA 6.57%

Small Industries Development Bank of India CRISIL AAA 3.18%

Indian Railway Finance Corporation Limited CRISIL AAA 3.15%

Bajaj Finance Limited CRISIL AAA 3.07%

Bajaj Housing Finance Limited CRISIL AAA 3.06%

National Housing Bank CRISIL AAA 3.05%

Kotak Mahindra Prime Limited CRISIL AAA 3.03%

Vedanta Limited CRISIL AA 3.00%

Muthoot Finance Limited CRISIL AA+ 1.85%

Power Finance Corporation Limited CRISIL AAA 1.84%

HDB Financial Services Limited CRISIL AAA 1.84%

Mindspace Business Parks REIT CRISIL AAA 1.81%

MAS Financial Services Limited CARE AA- 1.77%

Aditya Birla Real Estate Limited CRISIL AA 1.29%

Piramal Finance Limited CARE AA 1.25%

Hinduja Leyland Finance Limited CRISIL AA+ 1.21%

IndoStar Capital Finance Limited CARE AA- / CRISIL AA- 1.80%

IIFL Finance Limited CRISIL AA 1.08%

Embassy Office Parks REIT CRISIL AAA 0.71%

Export Import Bank of India CRISIL AAA 0.62%

Money Market Instruments

Certificate of Deposit 26.79%

Canara Bank CRISIL A1+ 5.75%

Kotak Mahindra Bank Limited CRISIL A1+ 5.74%

HDFC Bank Limited CARE A1+ 5.63%

Axis Bank Limited CRISIL A1+ 3.96%

Small Industries Development Bank of India CRISIL A1+ 2.86%

Export Import Bank of India CRISIL A1+ 2.85%

Commercial Paper 2.83%

Mindspace Business Parks REIT Limited CRISIL A1+ 1.68%

IndoStar Capital Finance Limited CRISIL A1+ 1.15%

Government Securities

GOI FRB - 22SEP2033 SOVEREIGN 3.78%

7.38% GOI 20JUN2027 SOVEREIGN 1.84%

GOI FRB 04OCT2028 SOVEREIGN 1.83%

7.06% GOI 10APR2028 SOVEREIGN 1.24%

5.15% GOI 09NOV2025 SOVEREIGN 1.19%

7.02% GOI 27MAY2027 SOVEREIGN 0.61%

Alternative Investment Funds (AIF)

CDMDF CLASS A2 AIF 0.21%

Cash Equivalent 1.47%

Issuer Rating % to Net Assets

TREPS* 5.32%

Net Current Assets: -3.85%

Total Net Assets as on 31-July-2025 100.00%

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

*Portfolio has 0.03% exposure to Interest Rate Swaps

Quantitative Data

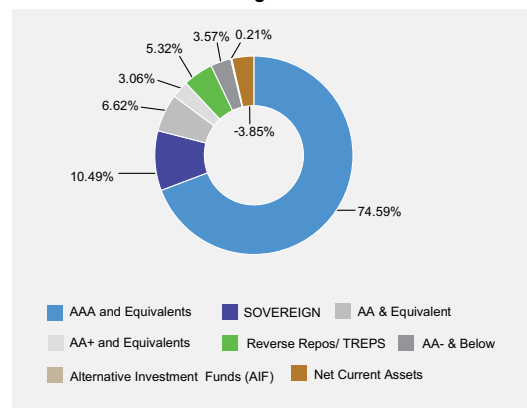
YTM⁵ 6.64%

Average Maturity 16.3 Months

Modified Duration 10.81 Months

Macaulay Duration[^] 11.52 Months

Rating Profile



PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)		B-I	
Moderate (Class II)			
Relatively High (Class III)			
A relatively low interest rate risk and moderate credit risk.			

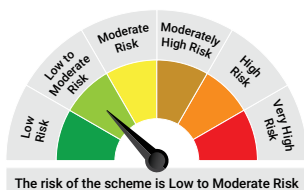
Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to 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.

This product is suitable for investors who are seeking*:

- Liquidity over short term
- Investment in Debt / Money Market Instruments such that the Macaulay[^] duration of the portfolio is between 6 months to 12 months.

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

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



HSBC Ultra Short Duration Fund

Ultra Short Duration Fund - An open ended ultra-short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 3 months to 6 months. (Please refer Page No. 11 for explanation on Macaulay's duration). Relatively Low interest rate risk and moderate credit risk.

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

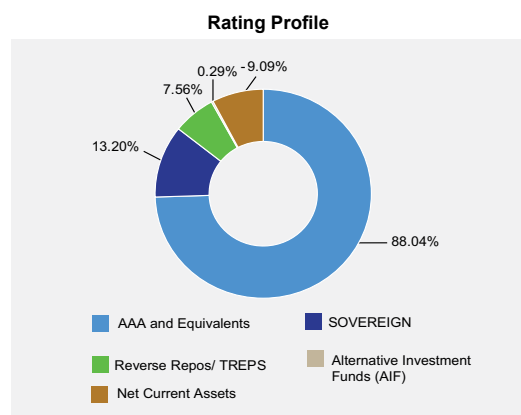
Fund Details	
Date of Allotment	29-Jan-20
Benchmark: NIFTY Ultra Short Duration Debt Index A-I ⁴	
NAV (as on 31.07.25)	
Growth	₹ 1,362.3374
Direct Growth	₹ 1,381.8448
AUM (as on 31.07.25)	₹ 2,924.03 Cr.
AAUM (for the month of July)	₹ 2,920.72 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Nov 26, 2022
Abhishek Iyer (Fixed Income)	
Total Experience	17 Years
Managing this fund	Since Apr 01, 2025
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.35%
Direct	0.16%
¹ In multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.	
⁵ YTM is annualized.	
[^] 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.	

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
National Bank for Agriculture & Rural Development	CRISIL AAA	4.53%
Rec Limited	CRISIL AAA	4.40%
Bajaj Housing Finance Limited	CRISIL AAA	3.55%
Power Finance Corporation Limited	CRISIL AAA	3.10%
Bajaj Finance Limited	CRISIL AAA	2.69%
HDB Financial Services Limited	CRISIL AAA	2.31%
Kotak Mahindra Prime Limited	CRISIL AAA	1.84%
LIC Housing Finance Limited	CRISIL AAA	1.82%
Sundaram Finance Limited	ICRA AAA	1.81%
Embassy Office Parks REIT	CRISIL AAA	1.12%
Mindspace Business Parks REIT	CRISIL AAA	0.87%
Money Market Instruments		
Certificate of Deposit		
Canara Bank	CRISIL A1+	5.82%
Small Industries Development Bank of India	CRISIL A1+ / CARE A1+	7.46%
HDFC Bank Limited	CARE A1+	3.35%
ICICI Bank Limited	CRISIL A1+	2.52%
Punjab National Bank Limited	ICRA A1+ / CARE A1+	4.32%
Bank of Baroda	IND A1+	2.50%
Union Bank of India	IND A1+	2.48%
Axis Bank Limited	CRISIL A1+	1.70%
National Bank for Agriculture & Rural Development	CRISIL A1+ / ICRA A1+	3.32%
Export Import Bank of India	CRISIL A1+	1.65%
Commercial Paper		
LIC Housing Finance Limited	CRISIL A1+	4.20%
Export Import Bank of India	CRISIL A1+	4.17%
ICICI Securities Limited	CRISIL A1+	3.30%
Tata Capital Limited	CRISIL A1+	3.27%
Mindspace Business Parks REIT Limited	CRISIL A1+	2.12%
Kotak Mahindra Investment Limited	CRISIL A1+	1.71%
Bajaj Auto Credit Limited	CRISIL A1+	1.67%
Kotak Mahindra Prime Limited	CRISIL A1+	1.66%
Tata Capital Housing Finance Limited	CRISIL A1+	1.64%
Securitized Debt Amort		
India Universal Trust AL2 (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	1.14%
Government Securities		
GOI FRB - 22SEP2033	SOVEREIGN	5.48%
5.15% GOI 09NOV2025	SOVEREIGN	3.46%
TAMIL NADU 08.24% 09SEP25 SDL	SOVEREIGN	1.77%
Treasury Bills		
364 DTB 29Jan2026	SOVEREIGN	1.66%
364 DTB 19Mar2026	SOVEREIGN	0.83%

Issuer	Rating	% to Net Assets
Alternative Investment Funds (AIF)		
CDMDF CLASS A2	AIF	0.29%
Cash Equivalent		
TREPS*		7.56%
Net Current Assets:		-9.09%
Total Net Assets as on 31-July-2025		100.00%

*TREPS : Tri-Party Repo fully collateralized by G-Sec
*Portfolio has 0.06 exposure to Interest Rate Swaps

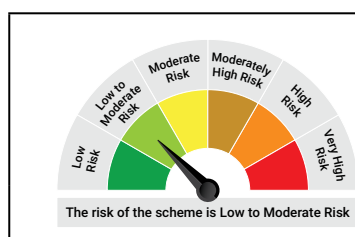
Quantitative Data	
YTM ⁵	6.19%
Average Maturity	11.41 Months
Modified Duration	5.62 Months
Macaulay Duration [^]	5.97 Months



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)			
A Scheme with Relatively Low interest rate risk and Moderate 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.



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. 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.**

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

HSBC Short Duration Fund

Short Duration Fund - An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year to 3 years (please refer to page no. 11 of SID for details on Macaulay's Duration). A Moderate interest rate risk and Relatively Low credit risk.

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

Fund Details

Date of Allotment	27-Dec-11
Benchmark: NIFTY Short Duration Debt Index A-II (effective September 04, 2023) ⁴ , ⁵	
NAV (as on 31.07.25)	
Growth	₹ 26.7043
Direct Growth	₹ 28.3232
AUM (as on 31.07.25)	₹ 4,526.69 Cr.
AAUM (for the month of July)	₹ 4,534.25 Cr.
Fund Manager & Experience	
Mohd Asif Rizwi (Fixed Income)	
Total Experience	15 Years
Managing this fund	Since Jan 16, 2024
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since May 1, 2024
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.68%
Direct	0.27%

¹in multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.

⁵Fund's benchmark has changed effective September 04, 2023.

^{##}YTM is annualized.

[^]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.

^{^^}Effective September 04, 2023, the PRC Matrix has been changed from B-II to A-II

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		
Power Finance Corporation Limited	CRISIL AAA	77.10%
Bajaj Finance Limited	CRISIL AAA	7.89%
LIC Housing Finance Limited	CRISIL AAA	7.46%
Rec Limited	CRISIL AAA / ICRA AAA	6.63%
Small Industries Development Bank of India	CRISIL AAA	8.57%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	6.17%
Export Import Bank of India	CRISIL AAA	8.53%
Indian Railway Finance Corporation Limited	CRISIL AAA / CARE AAA	5.24%
Bajaj Housing Finance Limited	CRISIL AAA	4.71%
Embassy Office Parks REIT	CRISIL AAA	3.49%
Kotak Mahindra Prime Limited	CRISIL AAA	3.14%
Sundaram Finance Limited	CRISIL AAA / ICRA AAA	2.72%
Power Grid Corporation of India Limited	CRISIL AAA	3.44%
Indian Oil Corporation Limited	CRISIL AAA	1.80%
Hindustan Zinc Limited	CRISIL AAA	1.80%
National Highways Authority of India	CRISIL AAA	1.74%
National Housing Bank	CRISIL AAA	1.73%
Jio Credit Limited	CRISIL AAA	1.22%
NTPC Limited	CRISIL AAA	1.14%
		0.90%
		0.57%
Money Market Instruments		
Certificate of Deposit		
Small Industries Development Bank of India	CRISIL A1+	3.15%
Export Import Bank of India	CRISIL A1+	1.05%
Axis Bank Limited	CRISIL A1+	1.05%
Securitized Debt Amort		
India Universal Trust AL1 (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	2.14%
India Universal Trust AL2 (PTC of pools from HDFC Bank Limited)	IND AAA(SO)	1.24%
		0.90%
Government Securities		
6.79% GOI 07OCT2034	SOVEREIGN	17.06%
6.33% GOI 05MAY2035	SOVEREIGN	3.74%
6.75% GOI 23DEC2029	SOVEREIGN	2.13%
7.04% GOI 03JUN2029	SOVEREIGN	1.83%
7.10% GOI 08APR2034	SOVEREIGN	1.73%
7.26% GOI 06FEB2033	SOVEREIGN	1.53%
7.83% MAHARASHTRA 08APR2030 SDL	SOVEREIGN	1.20%
7.32% GOI 13NOV2030	SOVEREIGN	1.19%
7.38% GUJARAT 26Apr2030 SDL	SOVEREIGN	1.18%
7.72% MAHARASHTRA SDL 10Jan2035	SOVEREIGN	0.93%
6.84% Gujarat SDL 08Sep2031	SOVEREIGN	0.59%
6.01% GOI 21Jul2030	SOVEREIGN	0.57%
		0.44%
Alternative Investment Funds (AIF)		
CDMDF CLASS A2	AIF	0.28%
Cash Equivalent		
TREPS [*]		0.27%
Net Current Assets:		0.54%
		-0.27%
Total Net Assets as on 31-July-2025		100.00%

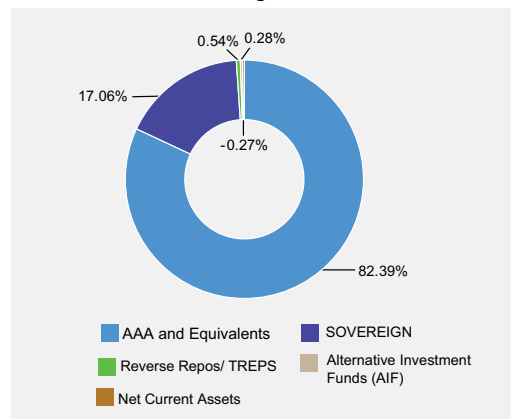
^{*}TREPS : Tri-Party Repo fully collateralized by G-Sec;

^{*}Portfolio has 0.02% exposure to Interest Rate Swaps

Quantitative Data

YTM ^s	6.66%
Average Maturity	3.00 Years
Modified Duration	2.45 Years
Macaulay Duration [^]	2.58 Years

Rating Profile



PRC Matrix^{^^}

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

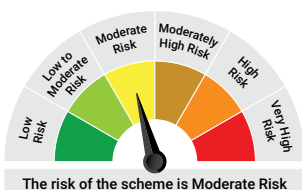
Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to 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.

This product is suitable for investors who are seeking*:

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

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

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



HSBC Medium Duration Fund

Medium Duration Fund - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (please refer to page no. 12 in the SID for details on Macaulay's Duration). Relatively high interest rate risk and moderate credit risk.

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

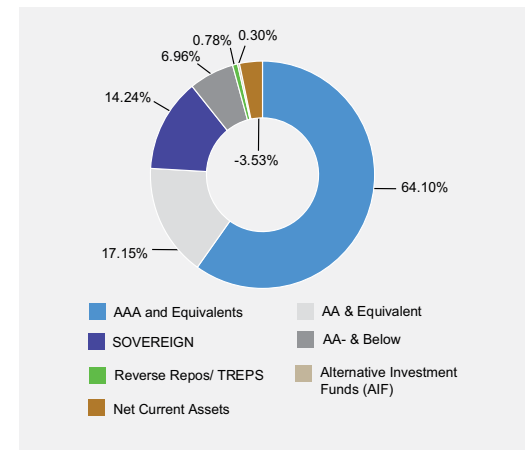
Fund Details	
Date of Allotment	02-Feb-15
Benchmark: NIFTY Medium Duration Debt Index A-III ⁴	
NAV (as on 31.07.25)	
Growth	₹ 20.6123
Direct Growth	₹ 22.5062
AUM (as on 31.07.25)	₹ 748.83 Cr.
AAUM (for the month of July)	₹ 732.41 Cr.
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since Feb 02, 2015
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	1.02%
Direct	0.40%
¹ in multiples of Re 1 thereafter.	
² TER Annualized TER including GST on Investment Management Fees	
³ Continuing plans	
⁴ As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.	
⁵ YTM is annualized.	
⁶ 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.	

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		80.78%
Indian Railway Finance Corporation Limited	CRISIL AAA	8.23%
Small Industries Development Bank of India	CRISIL AAA	7.27%
Export Import Bank of India	CRISIL AAA	7.08%
Power Finance Corporation Limited	CRISIL AAA	7.06%
Rec Limited	CRISIL AAA	7.03%
LIC Housing Finance Limited	CRISIL AAA	6.72%
National Bank for Agriculture & Rural Development	CRISIL AAA	6.40%
Delhi International Airport Limited	ICRA AA	4.15%
Aditya Birla Renewables Limited	CRISIL AA	3.65%
Aditya Birla Digital Fashion Ventures Limited	CRISIL AA-	3.62%
Vedanta Limited	ICRA AA	3.52%
Bajaj Housing Finance Limited	CRISIL AAA	3.41%
Piramal Finance Limited	CARE AA	3.24%
MAS Financial Services Limited	CARE AA-	2.67%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	2.66%
IIFL Finance Limited	CRISIL AA	2.59%
Embassy Office Parks REIT	CRISIL AAA	0.81%
IndoStar Capital Finance Limited	CARE AA-	0.67%
Money Market Instruments		
Commercial Paper		1.95%
IndoStar Capital Finance Limited	CRISIL A1+	1.95%
Securitisied Debt Amort		5.47%
Dhruva XXIV (PTC of pools from Five-Star Business Finance Limited)	ICRA AAA(SO)	2.81%
Vajra 011 Trust (PTC of pools from Veritas Finance Private Limited)	ICRA AAA(SO)	2.27%
Sansar Trust IX (PTC of pools from Shriram Finance Limited)	ICRA AAA(SO)	0.39%
Government Securities		14.24%
6.33% GOI 05MAY2035	SOVEREIGN	7.59%
6.79% GOI 07OCT2034	SOVEREIGN	5.94%
7.10% GOI 08APR2034	SOVEREIGN	0.71%
Alternative Investment Funds (AIF)		0.30%
CDMDF CLASS A2	AIF	0.30%
Cash Equivalent		-2.74%
TREPS*		0.78%
Net Current Assets:		-3.52%
Total Net Assets as on 31-July-2025		100.00%

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

Quantitative Data	
YTM ⁵	7.38%
Average Maturity	3.82 Years
Modified Duration	2.99 Years
Macaulay Duration ⁶	3.15 Years

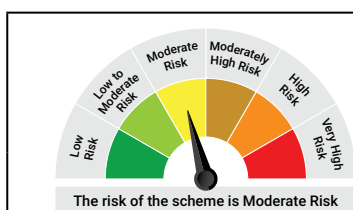
Rating Profile



PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)		B-III	
Relatively high interest rate risk and moderate 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.



This product is suitable for investors who are seeking*:

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

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

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

HSBC Medium to Long Duration Fund

Medium to Long Duration Fund - An open ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years. (Please refer Page No. 11 of SID for explanation on Macaulay's duration). Relatively High interest rate risk and relatively Low credit risk.

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

Fund Details

Date of Allotment	10-Dec-02
Benchmark: NIFTY Medium to Long Duration Debt Index A-III (effective September 04, 2023) ^{4, 5}	
NAV (as on 31.07.25)	
Growth	₹ 42.3002
Direct Growth	₹ 47.2258
AUM (as on 31.07.25)	₹ 47.75 Cr.
AAUM (for the month of July)	₹ 48.26 Cr.
Fund Manager & Experience	
Mohd. Asif Rizwi (Fixed Income)	
Total Experience	15.5 Years
Managing this fund	Since Feb 01, 2025
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since Nov, 26 2022
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.28%
Direct	0.67%

¹In multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.

⁵Fund's benchmark has changed effective September 04, 2023.

⁹YTM is annualized.

[^]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.

^{^^} Effective September 04, 2023, the PRC Matrix has been changed from B-III to A-III

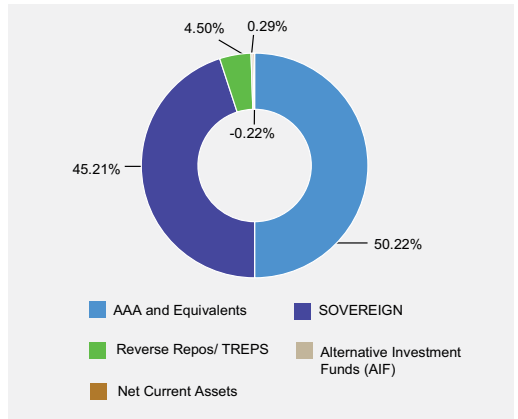
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		50.22%
Small Industries Development Bank of India	CRISIL AAA	9.05%
LIC Housing Finance Limited	CRISIL AAA	6.72%
Power Finance Corporation Limited	CRISIL AAA	6.60%
Bajaj Finance Limited	CRISIL AAA	6.42%
National Highways Authority of India	CRISIL AAA	5.78%
National Bank for Agriculture & Rural Development	CRISIL AAA	5.68%
Export Import Bank of India	CRISIL AAA	5.66%
NTPC Limited	CRISIL AAA	4.31%
Government Securities		45.21%
6.79% GOI 07OCT2034	SOVEREIGN	17.54%
6.33% GOI 05MAY2035	SOVEREIGN	10.59%
7.34% GOI 22APR2064	SOVEREIGN	6.60%
6.68% GOI 07Jul2040	SOVEREIGN	6.31%
6.90% GOI 15APR2065	SOVEREIGN	4.17%
Alternative Investment Funds (AIF)		0.29%
CDMDF CLASS A2	AIF	0.29%
Cash Equivalent		4.28%
TREPS*		4.50%
Net Current Assets:		-0.22%
Total Net Assets as on 31-July-2025		100.00%

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

Quantitative Data

YTM ⁹	6.65%
Average Maturity	9.17 Years
Modified Duration	5.04 Years
Macaulay Duration [^]	5.25 Years

Rating Profile



PRC Matrix^{^^}

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

This product is suitable for investors who are seeking*:

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

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

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



HSBC Dynamic Bond Fund

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

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

Fund Details

Date of Allotment	27-Sep-10
Benchmark: NIFTY Composite Debt Index A-III ⁴	
NAV (as on 31.07.25)	
Growth	₹ 29.7574
Direct Growth	₹ 32.2493
AUM (as on 31.07.25)	₹ 176.00 Cr.
AAUM (for the month of July)	₹ 177.89 Cr.
Fund Manager & Experience	
Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since May 1, 2024
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since Feb 02, 2015
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.78%
Direct	0.24%

¹in multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.

⁵YTM is annualized.

⁶The 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.

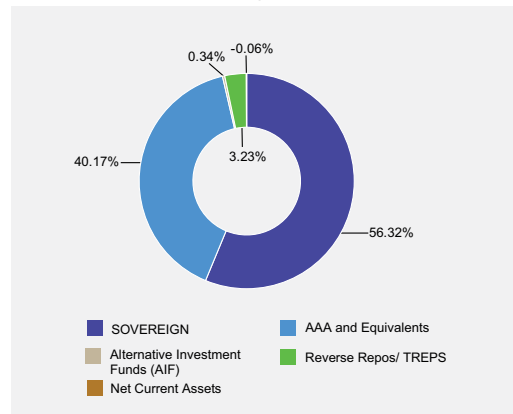
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		40.17%
Small Industries Development Bank of India	CRISIL AAA	8.94%
National Bank for Agriculture & Rural Development	ICRA AAA	8.92%
Power Finance Corporation Limited	CRISIL AAA	7.16%
Bajaj Finance Limited	CRISIL AAA	6.05%
National Highways Authority of India	CRISIL AAA	4.71%
Jamnagar Utilities and Power Pvt Limited (Mukesh Ambani Group)	CRISIL AAA	4.39%
Government Securities		56.32%
7.34% GOI 22APR2064	SOVEREIGN	14.91%
6.33% GOI 05MAY2035	SOVEREIGN	12.75%
6.79% GOI 07OCT2034	SOVEREIGN	9.81%
7.09% GOI 05AUG2054	SOVEREIGN	8.88%
6.68% GOI 07Jul2040	SOVEREIGN	8.56%
6.90% GOI 15APR2065	SOVEREIGN	1.41%
Alternative Investment Funds (AIF)		0.34%
CDMDF CLASS A2	AIF	0.34%
Cash Equivalent		3.17%
TREPS*		3.23%
Net Current Assets:		-0.06%
Total Net Assets as on 31-July-2025		100.00%

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

Quantitative Data

YTM ⁵	6.77%
Average Maturity	13.57 Years
Modified Duration	6.53 Years
Macaulay Duration ⁶	6.79 Years

Rating Profile



PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		
A relatively high interest rate risk and relatively low credit risk.			

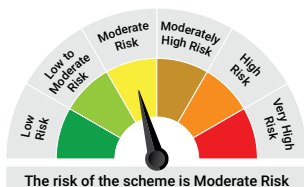
Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to 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.

This product is suitable for investors who are seeking*:

- Generation of reasonable returns over medium to long term
- Investment in Fixed Income Securities

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

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



HSBC Corporate Bond Fund

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

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

Fund Details

Date of Allotment	31-Mar-97
Benchmark: NIFTY Corporate Bond Index A-II ⁴	
NAV (as on 31.07.25)	
Growth	₹ 73.8511
Direct Growth	₹ 78.6894
AUM (as on 31.07.25)	₹ 6,325.88 Cr.
AAUM (for the month of July)	₹ 6,219.77 Cr.
Fund Manager & Experience	
Mohd. Asif Rizwi (Fixed Income)	
Total Experience	15.5 Years
Managing this fund	Since Feb 01, 2025
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since June 30, 2014
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load: Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.60%
Direct	0.30%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.

⁵YTM is annualized.

⁶The 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.

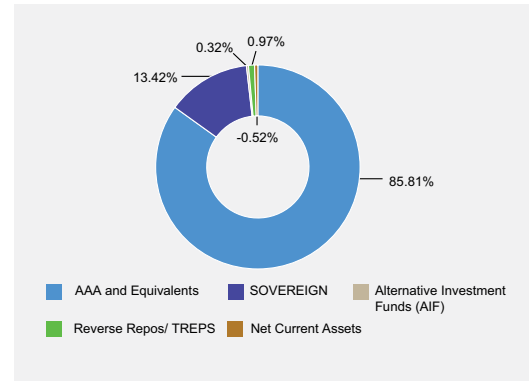
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		85.77%
NTPC Limited	CRISIL AAA	6.65%
National Highways Authority of India	CRISIL AAA	6.50%
Power Grid Corporation of India Limited	CRISIL AAA	6.13%
Power Finance Corporation Limited	CRISIL AAA	5.76%
LIC Housing Finance Limited	CRISIL AAA	5.35%
Indian Oil Corporation Limited	CRISIL AAA	5.28%
Rec Limited	CRISIL AAA / ICRA AAA	5.71%
HDFC Bank Limited	CRISIL AAA	4.83%
Export Import Bank of India	CRISIL AAA	4.73%
Bajaj Finance Limited	CRISIL AAA	4.58%
Small Industries Development Bank of India	CRISIL AAA	4.33%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	5.06%
Indian Railway Finance Corporation Limited	CRISIL AAA	3.32%
Bajaj Housing Finance Limited	CRISIL AAA	3.23%
Housing and Urban Development Corporation Limited	CARE AAA / ICRA AAA	4.06%
Kotak Mahindra Prime Limited	CRISIL AAA	2.54%
Embassy Office Parks REIT	CRISIL AAA	2.41%
ICICI Bank Limited	CARE AAA	2.05%
Hindustan Zinc Limited	CRISIL AAA	1.24%
Jio Credit Limited	CRISIL AAA	1.21%
Sundaram Finance Limited	CRISIL AAA	0.81%
Government Securities		13.42%
7.04% GOI 03JUN2029	SOVEREIGN	3.97%
7.06% GOI 10APR2028	SOVEREIGN	2.99%
7.37% GOI 23OCT2028	SOVEREIGN	2.18%
6.75% GOI 23DEC2029	SOVEREIGN	1.88%
7.15% KARNATAKA 09OCT28 SDL	SOVEREIGN	1.66%
5.91% GOI 30JUN2028	SOVEREIGN	0.40%
7.05% GUJARAT 14AUG28 SDL	SOVEREIGN	0.34%
Alternative Investment Funds (AIF)		0.32%
CDMDF CLASS A2	AIF	0.32%
Cash Equivalent		0.49%
TREPS*		0.97%
Net Current Assets:		-0.48%
Total Net Assets as on 31-July-2025		100.00%

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

Quantitative Data

YTM⁵	6.62%
Average Maturity	3.13 Years
Modified Duration	2.64 Years
Macaulay Duration⁶	2.78 Years

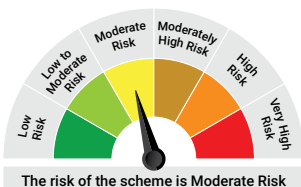
Rating Profile



PRC Matrix

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



This product is suitable for investors who are seeking*:

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

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

HSBC Banking and PSU Debt Fund

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

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

Fund Details	
Date of Allotment	12-Sep-12
Benchmark: Nifty Banking & PSU Debt Index A-II ⁴	
NAV (as on 31.07.25)	
Growth	₹ 24.4730
Direct Growth	₹ 25.7862
AUM (as on 31.07.25)	₹ 4,675.91 Cr.
AAUM (for the month of July)	₹ 4,678.95 Cr.
Fund Manager & Experience	
<u>Mahesh Chhabria</u> (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Nov 26,2022
<u>Mohd. Asif Rizwi</u> (Fixed Income)	
Total Experience	15.5 Years
Managing this fund	Since May 1, 2024
Minimum Investment ¹	
Lumpsum	₹ 5,000
SIP ²	Please refer page 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized) ²	
Regular ³	0.57%
Direct	0.23%

¹in multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.

⁵YTM is annualized.

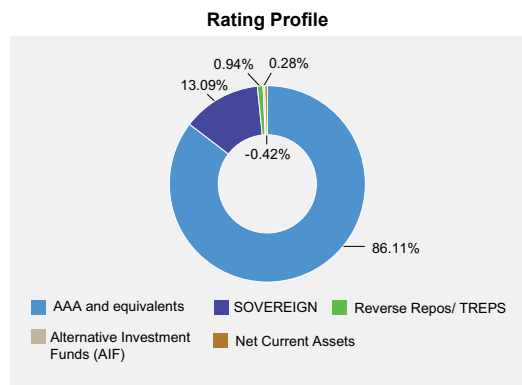
⁶The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		80.52%
Power Finance Corporation Limited	CRISIL AAA	8.53%
Small Industries Development Bank of India	CRISIL AAA	7.44%
Export Import Bank of India	CRISIL AAA	6.78%
LIC Housing Finance Limited	CRISIL AAA	6.28%
Bajaj Finance Limited	CRISIL AAA	6.13%
Indian Railway Finance Corporation Limited	CRISIL AAA	5.26%
National Bank for Agriculture & Rural Development	CRISIL AAA / ICRA AAA	9.18%
Indian Oil Corporation Limited	CRISIL AAA	4.68%
NTPC Limited	CRISIL AAA	4.40%
Rec Limited	CRISIL AAA / ICRA AAA	7.29%
National Housing Bank	IND AAA / CRISIL AAA	4.51%
Power Grid Corporation of India Limited	CRISIL AAA	2.41%
Axis Bank Limited	CRISIL AAA	2.25%
Housing and Urban Development Corporation Limited	ICRA AAA	2.15%
Embassy Office Parks REIT	CRISIL AAA	2.02%
Bajaj Housing Finance Limited	CRISIL AAA	1.09%
Kotak Mahindra Bank Limited	CRISIL AAA	0.11%
Money Market Instruments		
Certificate of Deposit		5.59%
Export Import Bank of India	CRISIL A1+	2.03%
HDFC Bank Limited	CARE A1+	2.03%
Small Industries Development Bank of India	CRISIL A1+	1.53%
Government Securities		13.09%
6.75% GOI 23DEC2029	SOVEREIGN	4.76%
7.04% GOI 03JUN2029	SOVEREIGN	3.25%
6.33% GOI 05MAY2035	SOVEREIGN	2.07%
7.26% GOI 06FEB2033	SOVEREIGN	1.16%
6.79% GOI 07OCT2034	SOVEREIGN	1.12%
6.01% GOI 21Jul2030	SOVEREIGN	0.73%
Alternative Investment Funds (AIF)		0.28%
CDMDF CLASS A2	AIF	0.28%
Cash Equivalent		0.52%
TREPS*		0.94%
Net Current Assets:		-0.42%
Total Net Assets as on 31-July-2025		100.00%

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

*Portfolio has 0.02% exposure to Interest Rate Swaps

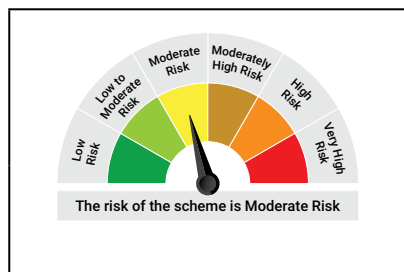
Quantitative Data	
YTM ⁵	6.59%
Average Maturity	3.21 Years
Modified Duration	2.63 Years
Macaulay Duration ⁶	2.78 Years



PRC Matrix

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



This product is suitable for investors who are seeking*:

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

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

HSBC Credit Risk Fund

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

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

Fund Details

Date of Allotment	08-Oct-09
Benchmark: NIFTY Credit Risk Bond Index B-II ⁴	
NAV (as on 31.07.25)	
Growth	₹ 32.5084
Direct Growth	₹ 35.2653
AUM (as on 31.07.25)	₹ 647.91 Cr.
AAUM (for the month of July)	₹ 652.94 Cr.
Fund Manager & Experience	
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since Nov 24, 2012
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry Load: "NA"	
Exit Load: • Units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 year from the date of allotment – Nil • Units redeemed or switched out are over and above the limit within 1 year from the date of allotment – 1%. • Units redeemed or switched on or after 1 year from the date of allotment – Nil	
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.63%
Direct	0.95%

¹In multiples of Re 1 thereafter.

²**TER** Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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

⁵YTM is annualized.

⁶The 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.

Restriction on fresh/additional subscription through any investment mode such as lumpsum investment, switches, etc. and/or fresh enrolment of facilities such as SIP, STP facility etc. under HSBC Credit Risk Fund upto a limit of INR 5 lakhs per month per PAN with effect from November 1, 2023 (effective date), till further notice. Investors are further requested to refer latest Notice cum addendum in this regard as available on the website of HSBC Mutual Fund for any update.

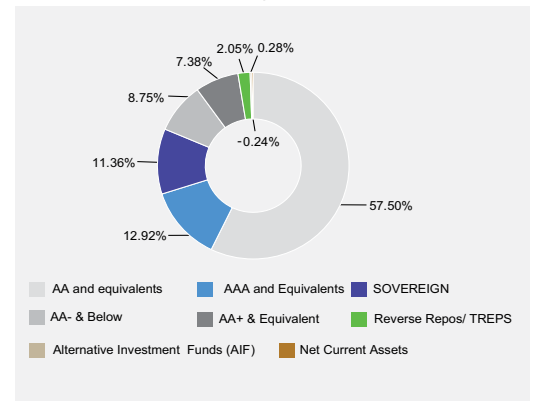
Issuer	Rating	% to Net Assets
Corporate Bonds / Debentures		81.72%
Nuvoco Vistas Corp Limited	CRISIL AA	8.27%
Tata Projects Limited	IND AA	5.73%
Tata Housing Development Company Limited	CARE AA	5.68%
Nirma Limited	CRISIL AA	4.87%
Aditya Birla Renewables Limited	CRISIL AA	4.22%
Rec Limited	CRISIL AAA	4.05%
Aditya Birla Real Estate Limited	CRISIL AA	4.05%
National Bank for Agriculture & Rural Development	CRISIL AAA	4.05%
JSW Steel Limited	CARE AA	3.97%
ONGC Petro Additions Limited	ICRA AA	3.94%
Godrej Housing Finance Limited	CRISIL AA+	3.30%
Piramal Finance Limited	CARE AA	2.77%
Aadhar Housing Finance Limited	ICRA AA / IND AA	4.90%
Aditya Birla Digital Fashion Ventures Limited	CRISIL AA-	2.51%
TVS Credit Services Limited	CRISIL AA+	2.49%
Vedanta Limited	ICRA AA / CRISIL AA	4.80%
Delhi International Airport Limited	ICRA AA	2.40%
IndoStar Capital Finance Limited	CRISIL AA- / CARE AA-	3.93%
MAS Financial Services Limited	CARE AA-	2.31%
IIFL Finance Limited	CRISIL AA	1.89%
Hinduja Leyland Finance Limited	CRISIL AA+	1.59%
Securitized Debt Amort		4.82%
Dhruva XXIV (PTC of pools from Five-Star Business Finance Limited)	ICRA AAA(SO)	2.76%
Vajra 011 Trust (PTC of pools from Veritas Finance Private Limited)	ICRA AAA(SO)	2.06%
Government Securities		11.36%
7.32% GOI 13NOV2030	SOVEREIGN	2.48%
GOI FRB - 22SEP2033	SOVEREIGN	2.47%
6.33% GOI 05MAY2035	SOVEREIGN	2.34%
7.10% GOI 08APR2034	SOVEREIGN	1.64%
6.79% GOI 07OCT2034	SOVEREIGN	1.62%
7.18% GOI 24JUL2037	SOVEREIGN	0.81%
Alternative Investment Funds (AIF)		0.28%
CDMDF CLASS A2	AIF	0.28%
Cash Equivalent		1.82%
TREPS*		2.05%
Net Current Assets:		-0.23%
Total Net Assets as on 31-July-2025		100.00%

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

Quantitative Data

YTM ⁵	7.39%
Average Maturity	2.15 Years
Modified Duration	1.52 Years
Macaulay Duration ⁶	1.61 Years

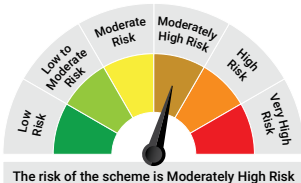
Rating Profile



PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)			C-III
A relatively high interest rate risk and relatively high 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.



This product is suitable for investors who are seeking*:

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

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

HSBC Gilt Fund

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

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

Fund Details

Date of Allotment	29-Mar-00
Benchmark: NIFTY All Duration G-Sec Index ⁴	
NAV (as on 31.07.25)	
Growth	₹ 66.1054
Direct Growth	₹ 75.8726
AUM (as on 31.07.25)	₹ 237.35 Cr.
AAUM (for the month of July)	₹ 241.87 Cr.
Fund Manager & Experience	
Mohd Asif Rizwi (Fixed Income)	
Total Experience	15 Years
Managing this fund	Since May 1, 2024
Shriram Ramanathan (Fixed Income)	
Total Experience	24 Years
Managing this fund	Since April 03, 2017
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP [#]	Please refer page 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	NIL
Month End Total Expenses Ratios (Annualized)²	
Regular ³	1.58%
Direct	0.48%

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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

⁵YTM is annualized.

[^]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.

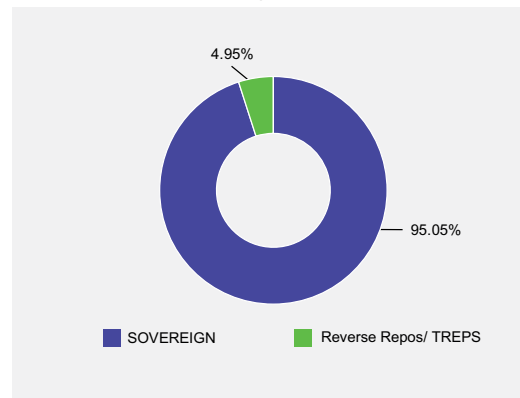
Issuer	Rating	% to Net Assets
Government Securities		95.05%
7.09% GOI 05AUG2054	SOVEREIGN	21.95%
7.34% GOI 22APR2064	SOVEREIGN	18.79%
6.79% GOI 07OCT2034	SOVEREIGN	11.47%
7.10% GOI 08APR2034	SOVEREIGN	11.21%
6.33% GOI 05MAY2035	SOVEREIGN	10.23%
6.68% GOI 07Jul2040	SOVEREIGN	7.20%
6.90% GOI 15APR2065	SOVEREIGN	5.46%
6.92% GOI 18NOV2039	SOVEREIGN	4.36%
6.64% GOI 16JUN2035	SOVEREIGN	4.30%
7.09% GOI 25NOV2074	SOVEREIGN	0.08%
Cash Equivalent		4.95%
TRIPS*		4.95%
Net Current Assets:		0.00%
Total Net Assets as on 31-July-2025		100.00%

*TRIPS : Tri-Party Repo fully collateralized by G-Sec

Quantitative Data

YTM ⁵	6.81%
Average Maturity	21.02 Years
Modified Duration	9.31 Years
Macaulay Duration [^]	9.62 Years

Rating Profile



PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		
A relatively high interest rate risk and relatively low credit risk.			

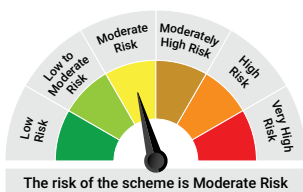
Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to 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.

This product is suitable for investors who are seeking*:

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

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

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



HSBC Conservative Hybrid Fund

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

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

Fund Details

Date of Allotment	24-Feb-04
Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index ⁴	
NAV (as on 31.07.25)	
Growth	₹ 61.7564
Direct Growth	₹ 69.1212
AUM (as on 31.07.25)	₹ 162.84 Cr.
AAUM (for the month of July)	₹ 162.98 Cr.
Fund Manager & Experience	
Mahesh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Jul 15,2023
Mohd. Asif Rizwi (Fixed Income)	
Total Experience	15.5 Years
Managing this fund	Since Feb 01, 2025
Cheenu Gupta (Equity)	
Total Experience	17 Years
Managing this fund	Since Nov 26,2022
Abhishek Gupta (Equity)	
Total Experience	19 Years
Managing this fund	Since Apr 1,2024
Sonal Gupta (Overseas Investments)	
Total Experience	20 Years
Managing this fund	Since Dec, 2023
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	2.16%
Direct	1.23%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.

⁵YTM is annualized.

Issuer	Rating	% to Net Assets
EQUITY		20.52%
ETERNAL Limited	Retailing	3.78%
GE Vernova T&D India Limited	Electrical Equipment	2.34%
Transformers And Rectifiers (India) Limited	Electrical Equipment	1.88%
Trent Limited	Retailing	1.66%
Paradeep Phosphates Limited	Fertilizers & Agrochemicals	1.13%
Kaynes Technology India Ltd	Industrial Manufacturing	0.76%
KEI Industries Limited	Industrial Products	0.74%
Bharat Electronics Limited	Aerospace & Defense	0.71%
ICICI Bank Limited	Banks	0.64%
Persistent Systems Limited	IT - Software	0.63%
CG Power and Industrial Solutions Limited	Electrical Equipment	0.61%
The Indian Hotels Company Limited	Leisure Services	0.58%
Safari Industries India Limited	Consumer Durables	0.57%
Larsen & Toubro Limited	Construction	0.56%
Sobha Limited	Realty	0.55%
Cholamandalam Investment & Finance Company Limited	Finance	0.51%
Siemens Energy India Limited	Electrical Equipment	0.50%
Power Mech Projects Limited	Construction	0.48%
Siemens Limited	Electrical Equipment	0.47%
Triveni Turbine Limited	Electrical Equipment	0.37%
Godrej Properties Limited	Realty	0.32%
KPIT Technologies Limited	IT - Software	0.23%
Aditya Vision Limited	Retailing	0.18%
Infosys Limited	IT - Software	0.11%
Sundaram Finance Limited	Finance	0.08%
Suzlon Energy Limited	Electrical Equipment	0.06%
HDFC Bank Limited	Banks	0.04%
Medi Assist Healthcare Services Limited	Insurance	0.01%
ABB India Limited	Electrical Equipment	0.01%
TD Power Systems Limited	Electrical Equipment	0.01%
Corporate Bonds / Debentures		16.35%
Small Industries Development Bank of India	CRISIL AAA	6.71%
Bajaj Finance Limited	CRISIL AAA	6.41%
Power Finance Corporation Limited	CRISIL AAA	3.23%
Government Securities		59.79%
6.33% GOI 05MAY2035	SOVEREIGN	24.85%
6.79% GOI 07OCT2034	SOVEREIGN	19.28%
7.10% GOI 08APR2034	SOVEREIGN	6.54%
7.32% GOI 13NOV2030	SOVEREIGN	3.28%
7.10% GOI 18APR2029	SOVEREIGN	3.24%
6.92% GOI 18NOV2039	SOVEREIGN	2.54%
7.09% GOI 25NOV2074	SOVEREIGN	0.06%
Alternative Investment Funds (AIF)		0.28%
CDMDF CLASS A2	AIF	0.28%
Cash Equivalent		3.06%
TREPS*		3.17%
Net Current Assets:		-0.11%
Total Net Assets as on 31-July-2025		100.00%

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

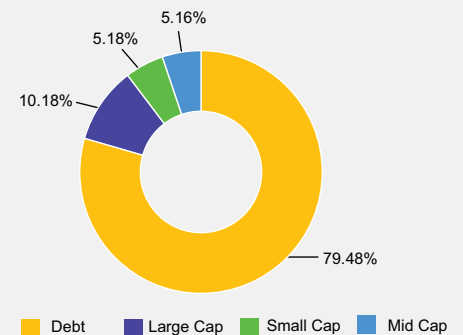
Quantitative Data

YTM ⁵	6.55%
Average Maturity	7.8 Years
Modified Duration	5.72 Years
Macaulay Duration ⁴	5.92 Years

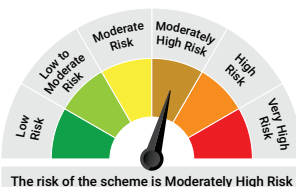
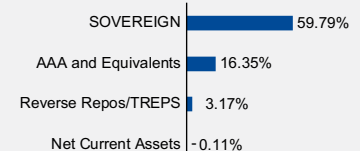
Industry Allocation



Portfolio Classification By Market Segment Class (%)



Rating Profile



This product is suitable for investors who are seeking*:

- Capital appreciation over medium to long term
 - Investment in fixed income (debt and money market instruments) as well as equity and equity related securities.
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

Please note that the above risk-o-meter is as per the product labelling of the scheme available as on the date of this communication/ disclosure. 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

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

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

Fund Details

Date of Allotment	31-Mar-22
Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028 ⁴	
NAV (as on 31.07.25)	
Growth	₹ 12.5445
Direct Growth	₹ 12.6282
AUM (as on 31.07.25)	₹ 1,892.56 Cr.
AAUM (for the month of July)	₹ 1,898.20 Cr.
Fund Manager & Experience	
Maresh Chhabria (Fixed Income)	
Total Experience	14.5 Years
Managing this fund	Since Jul 15, 2023
Mohd. Asif Rizwi (Fixed Income)	
Total Experience	15.5 Years
Managing this fund	Since Feb 01, 2025
Minimum Investment¹	
Lumpsum	₹ 5,000
SIP ^{##}	Please refer page 81
Additional Purchase	₹ 1,000
Entry Load:	"NA"
Exit Load:	Nil
Month End Total Expenses Ratios (Annualized)²	
Regular ³	0.36%
Direct	0.22%
Tracking Difference	
Regular	-0.36%
Direct	-0.15%

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.

⁵YTM is annualized.

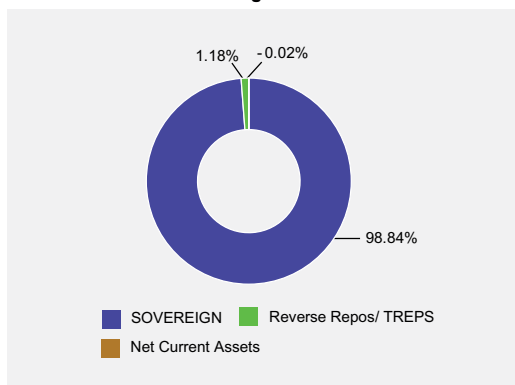
Issuer	Rating	% to Net Assets
Government Securities		98.84%
7.06% GOI 10APR2028	SOVEREIGN	30.15%
7.36% MAHARASHTRA 12APR28 SDL	SOVEREIGN	7.32%
8.05% GUJARAT SDL 31JAN2028	SOVEREIGN	6.35%
7.38% GOI 20JUN2027	SOVEREIGN	6.33%
8.05% TAMILNADU SDL 18APR2028	SOVEREIGN	6.11%
7.17% GOI 08JAN2028	SOVEREIGN	5.46%
6.97% KARNATAKA 26FEB2028 SDL	SOVEREIGN	4.72%
6.97% MAHARASHTRA 18FEB2028 SDL	SOVEREIGN	3.06%
8.28% GOI 21SEP2027	SOVEREIGN	2.85%
6.98% MAHARASHTRA 26FEB2028 SDL	SOVEREIGN	2.78%
7.88% MADHYA PRADESH 24JAN28 SDL	SOVEREIGN	2.75%
8.26% GOI 02AUG2027	SOVEREIGN	2.01%
08.23 GUJARAT SDL 21FEB2028	SOVEREIGN	1.43%
8.28% TAMILNADU SDL 14MAR2028	SOVEREIGN	1.43%
8.27% UTTARPRADESH SDL 14MAR2028	SOVEREIGN	1.43%
8.00% SDL-KERALA M- 11-APR-2028	SOVEREIGN	1.41%
8.20% HARYANA 31JAN28 SDL	SOVEREIGN	1.38%
7.92% UTTAR PRADESH 24JAN2028 SDL	SOVEREIGN	1.38%
7.77% ANDHRA PRADESH SDL RED 10-JAN-2028	SOVEREIGN	1.38%
8.14% HARYANA 27MAR28 SDL	SOVEREIGN	1.22%
6.79% GOI 15MAY2027	SOVEREIGN	1.17%
8.00% KARNATAKA SDL RED 17-JAN-2028	SOVEREIGN	1.11%
7.79% KARNATAKA 03Jan2028 SDL	SOVEREIGN	1.10%
7.75% GUJARAT 10JAN28 SDL	SOVEREIGN	1.10%
8.14% SDL Uttarakhand 27Mar2028	SOVEREIGN	0.85%
8.03% KARNATAKA SDL 31JAN2028	SOVEREIGN	0.83%
8.15% CHHATTISGARH 27MAR28 SDL	SOVEREIGN	0.57%
7.50% TELANGANA SDL RED 15-APR-2028	SOVEREIGN	0.56%
7.59% Uttarakhand 25 Oct 2027 SDL	SOVEREIGN	0.56%
7.64% KARNATAKA SDL RED 08-NOV-2027	SOVEREIGN	0.04%
Cash Equivalent		1.16%
TREPS [*]		1.18%
Net Current Assets:		-0.02%
Total Net Assets as on 31-July-2025		100.00%

^{*}TREPS : Tri-Party Repo fully collateralized by G-Sec

Quantitative Data

YTM ⁵	6.05%
Average Maturity	2.50 Years
Modified Duration	2.22 Years
Macaulay Duration ^A	2.29 Years

Rating Profile



PRC Matrix

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		
A relatively high interest rate risk and relatively low credit risk.			

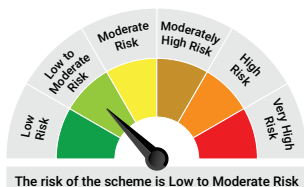
Potential Risk Class ('PRC') matrix indicates the maximum interest rate risk (measured by Macaulay Duration of the scheme) and maximum credit risk (measured by Credit Risk Value of the scheme) the fund manager can take in the scheme. PRC matrix classification is done in accordance with and subject to 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.

This product is suitable for investors who are seeking*:

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

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

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



HSBC CRISIL IBX Gilt June 2027 Index Fund

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

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

Fund Details

Date of Allotment 23-Mar-23

Benchmark: CRISIL-IBX Gilt Index - June 2027⁴

NAV (as on 31.07.25)

Growth ₹ 11.9770

Direct Growth ₹ 12.0552

AUM (as on 31.07.25) ₹ 197.32 Cr.

AAUM (for the month of July) ₹ 197.68 Cr.

Fund Manager & Experience

Maresh Chhabria (Fixed Income)

Total Experience 14.5 Years

Managing this fund Since Jul 15, 2023

Mohd. Asif Rizwi (Fixed Income)

Total Experience 15.5 Years

Managing this fund Since Feb 01, 2025

Minimum Investment¹

Lumpsum ₹ 5,000

SIP^{##} Please refer page 81

Additional Purchase ₹ 1,000

Entry Load: "NA"

Exit Load: Nil

Month End Total Expenses Ratios (Annualized)²

Regular³ 0.36%

Direct 0.16%

Tracking Difference

Regular -0.40%

Direct -0.11%

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

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

¹in multiples of Re 1 thereafter.

²TER Annualized TER including GST on Investment Management Fees

³Continuing plans

⁴As per clause 1.9 of the SEBI Master Circular for Mutual Funds no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024, 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.

⁵YTM is annualized.

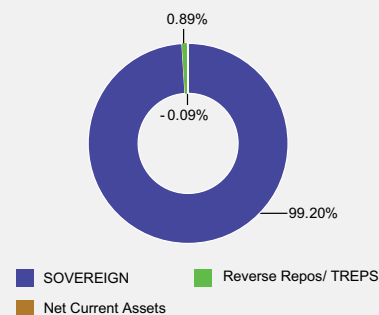
Issuer	Rating	% to Net Assets
Government Securities		99.20%
7.38% GOI 20JUN2027	SOVEREIGN	78.63%
8.24% GOI 15FEB2027	SOVEREIGN	10.89%
6.79% GOI 15MAY2027	SOVEREIGN	9.68%
Cash Equivalent		0.80%
TREPS*		0.89%
Net Current Assets:		-0.09%
Total Net Assets as on 31-July-2025		100.00%

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

Quantitative Data

YTM ⁵	5.79%
Average Maturity	1.83 Years
Modified Duration	1.68 Years
Macaulay Duration [^]	1.72 Years

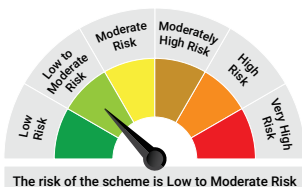
Rating Profile



PRC Matrix

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



This product is suitable for investors who are seeking*:

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

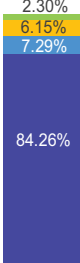
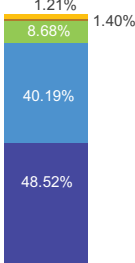
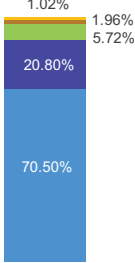
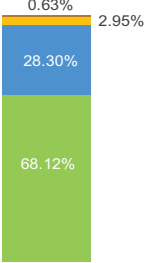
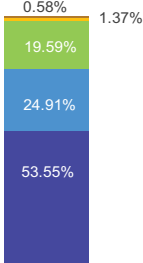
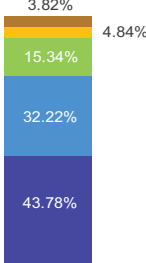
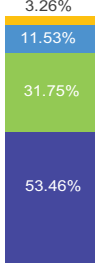
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

[^] Returns and risk commensurate with CRISIL-IBX Gilt Index - June 2027, subject to tracking errors.

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

Equity Fund Snapshot

as on 31st July, 2025

Scheme Name	HSBC Large Cap Fund	HSBC Large and Mid Cap Fund	HSBC Midcap Fund	HSBC Small Cap Fund	HSBC Flexi Cap Fund	HSBC Focused Fund	HSBC Infrastructure Fund
Category	Large Cap Fund	Large & Mid Cap Fund	Mid Cap Fund	Small Cap Fund	Flexi Cap Fund	Focused Fund	Sectoral
Date of Allotment	10-Dec-02	28-Mar-19	09-Aug-04	12-May-14	24-Feb-04	22-Jul-20	27-Sep-07
Benchmark	Nifty 100 TRI	NIFTY Large Midcap 250 TRI	NIFTY Midcap 150 TRI	NIFTY Small Cap 250 TRI	Nifty 500 TRI	Nifty 500 TRI	NIFTY Infrastructure TRI
Fund Manager	Neelotpal Sahai, Sonal Gupta	Cheenu Gupta, Sonal Gupta	Cheenu Gupta, Sonal Gupta	Venugopal Manghat, Sonal Gupta	Abhishek Gupta, Sonal Gupta	Neelotpal Sahai, Sonal Gupta	Venugopal Manghat, Gautam Bhupal, Sonal Gupta
NAV (Regular Option)	468.3829	26.3686	385.7565	81.8662	218.2251	25.1290	46.5045
Monthly AUM (₹ in cr.)	1,848.84	4,313.79	11,845.25	16,535.82	5,074.87	1,686.06	2,364.98
Value of ₹ 100,000 invested in scheme since inception	49,45,704	2,59,378	38,31,815	7,69,116	26,58,947	2,36,921	4,72,141
Market Cap (% to Equity Holdings)	Others Debt 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	Banks 30%	Banks 11%	Electrical Equipment 12%	Industrial Products 14%	Banks 14%	Banks 20%	Construction 15%
	IT - Software 9%	Retailing 10%	Capital Markets 11%	Capital Markets 9%	IT - Software 10%	Finance 9%	Electrical Equipment 12%
	Retailing 7%	Electrical Equipment 9%	Finance 10%	Consumer Durables 9%	Finance 8%	Pharmaceuticals & Biotechnology 8%	Industrial Products 11%
	Pharmaceuticals & Biotechnology 5%	Finance 8%	Consumer Durables 9%	Construction 6%	Electrical Equipment 5%	Capital Markets 8%	Aerospace & Defense 10%
	Finance 5%	Consumer Durables 6%	Retailing 8%	Finance 6%	Capital Markets 4%	Consumer Durables 7%	Power 9%
Standard Deviation	12.52%	15.81%	16.82%	17.95%	14.20%	14.20%	18.17%
Beta (Slope)	0.90%	0.98%	0.95%	0.87%	0.98%	0.93%	0.90%
Sharpe Ratio**	0.73	0.94	1.05	0.92	1.04	0.77	1.07
R ²	0.91%	0.77%	0.84%	0.93%	0.90%	0.83%	0.67%
Total Expense Ratio (Regular)	2.14%	1.90%	1.71%	1.67%	1.93%	2.11%	2.05%

**Risk free rate: 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

Equity Fund Snapshot

as on 31st July, 2025

Scheme Name	HSBC Business Cycles Fund		HSBC Value Fund		HSBC ELSS Tax saver Fund		HSBC Nifty 50 Index Fund		HSBC Nifty Next 50 Index Fund		HSBC Financial Services Fund		HSBC Multi Cap Fund	
Category	Thematic		Value Fund		ELSS		Index Funds		Index Funds		Sectoral Fund		Multi Cap	
Date of Allotment	20-Aug-14		08-Jan-10		27-Feb-06		15-Apr-20		15-Apr-20		27-Feb-25		30-Jan-23	
Benchmark	Nifty 500 TRI		Nifty 500 TRI		Nifty 500 TRI		Nifty 50 TRI		Nifty Next 50 TRI		BSE Financial Services Index TRI		NIFTY 500 Multicap 50:25:25 TRI	
Fund Manager	Gautam Bhupal, Sonal Gupta		Venugopal Manghat, Sonal Gupta		Abhishek Gupta, Sonal Gupta		Praveen Ayathan, Rajeesh Nair		Praveen Ayathan, Rajeesh Nair		Gautam Bhupal, Harsh Shah, Sonal Gupta		Venugopal Manghat, Mahesh Chhabria, Sonal Gupta	
NAV (Regular Option)	43.0000		110.2739		133.9946		28.5417		28.6508		11.3143		18.481	
Monthly AUM (₹ in cr.)	1124.01		13816.77		4143.69		346		134.89		683.17		4953.75	
Value of ₹ 100,000 invested in scheme since inception	4,30,000		11,02,739		13,39,946		2,85,417		2,86,508		--		1,84,810	
Market Cap (% to Equity Holdings) Others Debt Small Cap Mid Cap Large Cap Gold ETF Silver ETF As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)														
Top 5 Sectors	Banks	14%	Banks	22%	Banks	15%	Banks	32%	Finance	11%	Banks	35%	Banks	14%
	Construction	10%	Finance	7%	Electrical Equipment	9%	IT - Software	10%	Power	9%	Capital Markets	24%	Finance	7%
	Retailing	8%	IT - Software	7%	IT - Software	8%	Petroleum Products	8%	Pharmaceuticals & Biotechnology	6%	Finance	23%	Capital Markets	7%
	Capital Markets	8%	Construction	6%	Finance	7%	Automobiles	7%	Retailing	6%	Financial Technology (Fintech)	4%	Pharmaceuticals & Biotechnology	7%
	Industrial Products	6%	Automobiles	6%	Consumer Durables	6%	Diversified FMCG	5%	Petroleum Products	5%	Insurance	3%	IT - Software	6%
Standard Deviation	16.64%		14.23%		14.03%		--		--		--		--	
Beta (Slope)	1.07%		0.96%		0.94%		--		--		--		--	
Sharpe Ratio**	1.00		1.29		1.04		--		--		--		--	
R ²	0.79%		0.88%		0.85%		--		--		--		--	
Total Expense Ratio (Regular)	2.23%		1.71%		1.91%		0.44%		0.72%		2.37%		1.88%	

**Risk free rate: 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

Equity Fund Snapshot

as on 31st July, 2025

Scheme Name	HSBC Consumption Fund		HSBC India Export Opportunities Fund		HSBC Aggressive Hybrid Fund		HSBC Balanced Advantage Fund		HSBC Equity Savings Fund		HSBC Arbitrage Fund		HSBC Multi Asset Allocation Fund	
Category	Thematic Fund		Thematic Fund		Aggressive Hybrid Fund		Dynamic Asset Allocation or Balanced Advantage		Equity Savings		Arbitrage Fund		Multi Asset Allocation	
Date of Allotment	31-Aug-23		25-Sep-24		07-Feb-11		07-Feb-11		18-Oct-11		30-Jun-14		28-Feb-24	
Benchmark	Nifty India Consumption Index TRI		Nifty 500 TRI		NIFTY 50 Hybrid Composite Debt 65:35 Index		Nifty 50 Hybrid composite debt 50:50 Index		NIFTY Equity Savings Index		Nifty 50 Arbitrage Index		BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%)	
Fund Manager	Anish Gonka, Sonal Gupta		Abhishek Gupta, Siddharth Vora, Sonal Gupta		Gautam Bhupal, Shriram Ramanathan, Mohd. Asif Rizwi, Sonal Gupta		Neelotpal Sahai, Mahesh Chhabria, Mohd. Asif Rizwi, Praveen Ayathan, Sonal Gupta		Cheenu Gupta, Mahesh Chhabria, Mohd. Asif Rizwi, Praveen Ayathan, Sonal Gupta		Praveen Ayathan, Mahesh Chhabria, Mohd. Asif Rizwi		Cheenu Gupta, Mahesh Chhabria, Mohd. Asif Rizwi, Dipan S. Parikh, Sonal Gupta	
NAV (Regular Option)	14.7302		9.6418		55.3641		43.5125		33.0482		19.0678		11.9746	
Monthly AUM (₹ in cr.)	1,624.27		1,686.90		5,513.48		1,566.97		655.42		2,510.99		2,158.6	
Value of ₹ 100,000 invested in scheme since inception	1,47,302		96,418		5,55,982		4,35,125		3,30,482		1,90,678		1,19,746	
Market Cap (% to Equity Holdings)	3.65% 27.28% 31.01% 38.06% Others Debt Small Cap Mid Cap Large Cap Gold ETF Silver ETF As per the latest Market Capitalisation data provided by AMFI (In line with the applicable SEBI guidelines)		0.32% 19.39% 34.91% 44.03% Others Debt Small Cap Mid Cap Large Cap Gold ETF Silver ETF		9.38% 23.81% 25.59% 41.22% Others Debt Small Cap Mid Cap Large Cap Gold ETF Silver ETF		0.64% 9.01% 10.37% 33.55% 46.43% Others Debt Small Cap Mid Cap Large Cap Gold ETF Silver ETF		3.43% 4.30% 18.66% 32.04% 41.57% Others Debt Small Cap Mid Cap Large Cap Gold ETF Silver ETF		7.80% 13.28% 31.68% 47.24% Others Debt Small Cap Mid Cap Large Cap Gold ETF Silver ETF		1.53% 4.24% 5.41% 11.64% 14.65% 21.64% 40.89% Others Debt Small Cap Mid Cap Large Cap Gold ETF Silver ETF	
Top 5 Sectors	Consumer Durables	20%	Pharmaceuticals & Biotechnology	11%	Finance	16%	Banks	21%	Banks	19%	Banks	36%	Finance	13%
	Retailing	14%	IT - Software	11%	Banks	13%	Finance	19%	Finance	19%	Internal - Mutual Fund Units	17%	Gold ETF	12%
	Beverages	10%	Electrical Equipment	7%	Electrical Equipment	9%	Government Securities	15%	Government Securities	17%	Finance	13%	Retailing	9%
	Leisure Services	7%	Automobiles	7%	Retailing	9%	Pharmaceuticals & Biotechnology	7%	Retailing	7%	Petroleum Products	4%	Banks	8%
	Telecom - Services	6%	Textiles & Apparels	5%	Automobiles	7%	IT - Software	5%	Pharmaceuticals & Biotechnology	6%	Pharmaceuticals & Biotechnology	3%	Electrical Equipment	8%
Standard Deviation / YTM	--		--		12.28% / 6.63%		6.62% / 6.47%		7.29% / 6.3%		0.38% / --		-- / 6.74%	
Beta (Slope) / Average Maturity	--		--		1.13% / 4.00 Years		0.8% / 4.32 Years		0.91% / 3.81 Years		0.51% / --		-- / 4.56 Years	
Sharpe Ratio** / Modified Duration	--		--		0.82 / 2.93 Years		0.97 / 3.24 Years		0.94 / 3.00 Years		2.82 / --		-- / 3.43 Years	
R ² / Macaulay Duration	--		--		0.6% / 3.07 Years		0.67% / 3.38 Years		0.31% / 3.11 Years		0.5% / --		-- / 3.58 Years	
Total Expense Ratio (Regular)	2.09%		2.07%		1.86%		2.11%		1.51%		0.92%		1.85%	

**Risk free rate: 5.54% (FIMMDA-NSE Mibor) as on July 31, 2025)

Debt Fund Snapshot

as on 31st July, 2025

Scheme Name	HSBC Overnight Fund	HSBC Liquid Fund	HSBC Money Market Fund	HSBC Ultra Short Duration Fund	HSBC Low Duration Fund	HSBC Corporate Bond Fund	HSBC Banking and PSU Debt Fund	HSBC Credit Risk Fund
Category	Overnight Fund	Liquid Fund	Money Market Fund	Ultra Short Duration Fund	Low Duration Fund	Corporate Bond Fund	Banking and PSU Fund	Credit Risk Fund
Date of Allotment	22-May-19	04-Dec-02	10-Aug-05	29-Jan-20	04-Dec-10	31-Mar-97	12-Sep-12	08-Oct-09
Benchmark	NIFTY 1D Rate Index	NIFTY Liquid Index A-I	NIFTY Money Market Index A-I	NIFTY Ultra Short Duration Debt Index A-I	NIFTY Low Duration Debt Index A-I	NIFTY Corporate Bond Index A-II	Nifty Banking & PSU Debt Index A-II	NIFTY Credit Risk Bond Index B-II
Fund Manager	Abhishek Iyer Mahesh Chhabria	Abhishek Iyer Mahesh Chhabria	Mahesh Chhabria, Abhishek Iyer	Mahesh Chhabria, Abhishek Iyer	Shriram Ramanathan, Mohd Asif Rizwi	Mohd. Asif Rizwi, Shriram Ramanathan	Mahesh Chhabria, Mohd. Asif Rizwi	Shriram Ramanathan
NAV (Regular Option)	1350.3252	2616.3243	26.6038	1362.3374	28.8890	73.8511	24.473	32.5084
Monthly AUM (₹ in cr.)	3,607.92 Cr	19,634.57 Cr	4,899.34 Cr	2,924.03 Cr	848.15 Cr	6,325.88 Cr	4,675.91 Cr	647.91 Cr
Average Maturity of Portfolio	1.82 Days	40.76 Days	226.6 Days	11.41 Months	16.3 Months	3.13 Years	3.21 Years	2.15 Years
Modified Duration of Portfolio	1.82 Days	38.63 Days	213.52 Days	5.62 Months	10.81 Months	2.64 Years	2.63 Years	1.52 Years
Macaulay Duration of Portfolio	1.82 Days	40.76 Days	226.6 Days	5.97 Months	11.52 Months	2.78 Years	2.78 Years	1.61 Years
Yield To Maturity	5.46%	5.80%	6.15%	6.19%	6.64%	6.62%	6.59%	7.39%
Rating Profile	SOVEREIGN AAA and equivalents AA and equivalents (AA+, AA, AA-) Reverse Repos/ TREPS Net Current Assets Alternative Investment Funds (AIF) Equity 0.36% 5.11% 94.53%	SOVEREIGN AAA and equivalents AA and equivalents (AA+, AA, AA-) Reverse Repos/ TREPS Net Current Assets Alternative Investment Funds (AIF) Equity 0.02% 19.05% 80.50% 0.17% 0.26%	SOVEREIGN AAA and equivalents AA and equivalents (AA+, AA, AA-) Reverse Repos/ TREPS Net Current Assets Alternative Investment Funds (AIF) Equity 0.21% 16.18% 89.51% -5.90%	SOVEREIGN AAA and equivalents AA and equivalents (AA+, AA, AA-) Reverse Repos/ TREPS Net Current Assets Alternative Investment Funds (AIF) Equity 0.29% 7.56% 13.20% 88.04% -9.09%	SOVEREIGN AAA and equivalents AA and equivalents (AA+, AA, AA-) Reverse Repos/ TREPS Net Current Assets Alternative Investment Funds (AIF) Equity 0.21% 13.25% 10.49% 74.59% -3.85% 5.32%	SOVEREIGN AAA and equivalents AA and equivalents (AA+, AA, AA-) Reverse Repos/ TREPS Net Current Assets Alternative Investment Funds (AIF) Equity 0.97% 13.42% 85.81% -0.52%	SOVEREIGN AAA and equivalents AA and equivalents (AA+, AA, AA-) Reverse Repos/ TREPS Net Current Assets Alternative Investment Funds (AIF) Equity 0.28% 13.09% 86.11% -0.42% 0.94%	SOVEREIGN AAA and equivalents AA and equivalents (AA+, AA, AA-) Reverse Repos/ TREPS Net Current Assets Alternative Investment Funds (AIF) Equity 0.28% 2.05% 11.36% 12.92% 73.63% -0.24%
Total Expense Ratio (Regular)	0.14%	0.22%	0.34%	0.35%	0.89%	0.60%	0.57%	1.63%

Debt Fund Snapshot

as on 31st July, 2025

Scheme Name	HSBC Short Duration Fund	HSBC Medium Duration Fund	HSBC Medium to Long Duration Fund	HSBC Dynamic Bond Fund	HSBC Gilt Fund	HSBC Conservative Hybrid Fund	HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund	HSBC CRISIL IBX Gilt June 2027 Index Fund
Category	Short Duration Fund	Medium Duration Fund	Medium to Long Duration Fund	Dynamic Bond	Gilt Fund	Conservative Hybrid Fund	Index Funds	Index Funds
Date of Allotment	27-Dec-11	02-Feb-15	10-Dec-02	27-Sep-10	29-Mar-00	24-Feb-04	31-Mar-22	23-Mar-23
Benchmark	NIFTY Short Duration Debt Index A-II	NIFTY Medium Duration Debt Index A-III	NIFTY Medium to Long Duration Debt Index A-III	NIFTY Composite Debt Index A-III	NIFTY All Duration G-Sec Index	NIFTY 50 Hybrid Composite Debt 15:85 Index	CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028	CRISIL-IBX Gilt Index - June 2027
Fund Manager	Mohd Asif Rizwi, Shriram Ramanathan	Shriram Ramanathan	Mohd. Asif Rizwi, Shriram Ramanathan	Maresh Chhabria, Shriram Ramanathan	Mohd Asif Rizwi, Shriram Ramanathan	Maresh Chhabria, Mohd. Asif Rizwi, Cheenu Gupta, Abhishek Gupta, Sonal Gupta	Maresh Chhabria, Mohd. Asif Rizwi	Maresh Chhabria, Mohd. Asif Rizwi
NAV (Regular Option)	26.7043	20.6123	42.3002	29.7574	66.1054	61.7564	12.5445	11.977
Monthly AUM (₹ in cr.)	4526.69 Cr	748.83 Cr	47.75 Cr	176 Cr	237.35 Cr	162.84 Cr	1892.56 Cr	197.32 Cr
Average Maturity of Portfolio	3 Years	3.82 Years	9.17 Years	13.57 Years	21.02 Years	7.8 Years	2.5 Years	1.83 Years
Modified Duration of Portfolio	2.45 Years	2.99 Years	5.04 Years	6.53 Years	9.31 Years	5.72 Years	2.22 Years	1.68 Years
Macaulay Duration of Portfolio	2.58 Years	3.15 Years	5.25 Years	6.79 Years	9.62 Years	5.92 Years	2.29 Years	1.72 Years
Yield To Maturity	6.66%	7.38%	6.65%	6.77%	6.81%	6.55%	6.05%	5.79%
Rating Profile SOVEREIGN AAA and equivalents AA and equivalents (AA+, AA, AA-) Reverse Repos/ TREPS Net Current Assets Alternative Investment Funds (AIF) Equity								
Total Expense Ratio (Regular)	0.68%	1.02%	1.28%	0.78%	1.58%	2.16%	0.36%	0.36%

HSBC Large Cap Fund*	Inception Date: 10 Dec 02			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2710000
Market Value as on July 31, 2025 (₹)	1,20,983	4,37,836	8,48,761	1,68,29,414
Scheme Returns (%)	1.53	13.15	13.85	13.99
Nifty 100 TRI - Scheme Benchmark (₹)	1,22,853	4,41,161	8,63,499	NA
Nifty 100 TRI - Scheme Benchmark Returns (%)	4.47	13.67	14.55	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	1,69,45,022
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	14.04

HSBC Large and Mid Cap Fund*	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	760000
Market Value as on July 31, 2025 (₹)	1,22,188	4,73,318	9,54,229	13,91,641
Scheme Returns (%)	3.42	18.63	18.63	18.91
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,23,918	4,68,410	9,65,441	14,57,312
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	6.15	17.88	19.11	20.36
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	12,43,377
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	15.37

HSBC Midcap Fund* &	Inception Date: 09 Aug 04			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2510000
Market Value as on July 31, 2025 (₹)	1,24,480	5,03,652	10,26,542	2,05,52,875
Scheme Returns (%)	7.04	23.09	21.64	17.29
Nifty Midcap 150 TRI - Scheme Benchmark (₹)	1,24,848	4,96,174	10,75,905	NA
Nifty Midcap 150 TRI - Scheme Benchmark Returns (%)	7.62	22.01	23.58	NA
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	1,20,34,271
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.19

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	2570000
Market Value as on July 31, 2025 (₹)	1,24,224	4,78,126	9,59,232	1,57,91,837
Scheme Returns (%)	6.63	19.35	18.84	14.73
NIFTY 500 TRI - Scheme Benchmark (₹)	1,23,241	4,53,952	9,09,829	1,45,65,330
NIFTY 500 TRI - Scheme Benchmark Returns (%)	5.08	15.67	16.68	14.12
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	1,31,95,245
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.38

HSBC Multi Cap Fund*	Inception Date: 30 Jan 23			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	300000
Market Value as on July 31, 2025 (₹)	1,23,338	NA	NA	3,82,027
Scheme Returns (%)	5.23	NA	NA	19.85
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark (₹)	1,23,573	NA	NA	3,69,609
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	5.60	NA	NA	17.00
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	NA	NA	3,51,051
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	NA	NA	12.65

HSBC Small Cap Fund* &	Inception Date: 12 May 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1340000
Market Value as on July 31, 2025 (₹)	1,21,072	4,67,553	10,63,755	41,86,572
Scheme Returns (%)	1.67	17.75	23.11	19.13
Nifty Smallcap 250 TRI - Scheme Benchmark (₹)	1,23,300	4,95,143	10,79,072	39,20,049
Nifty Smallcap 250 TRI - Scheme Benchmark Returns (%)	5.17	21.86	23.71	18.06
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	30,30,697
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.86

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

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HSBC Focused Fund*	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	600000
Market Value as on July 31, 2025 (₹)	1,24,842	4,58,632	8,84,393	8,84,393
Scheme Returns (%)	7.61	16.39	15.52	15.52
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,241	4,53,952	9,09,829	9,09,829
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.08	15.67	16.68	16.68
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	8,55,977
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	14.19

HSBC Infrastructure Fund**	Inception Date: 27 Sep 07			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2130000
Market Value as on July 31, 2025 (₹)	1,19,637	4,82,874	10,92,546	90,03,291
Scheme Returns (%)	-0.56	20.05	24.22	14.54
Nifty Infrastructure TRI - Scheme Benchmark (₹)	1,24,473	4,88,581	10,31,781	64,94,564
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	7.03	20.90	21.85	11.43
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	77,35,881
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.10

HSBC Value Fund*	Inception Date: 08 Jan 10			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1860000
Market Value as on July 31, 2025 (₹)	1,25,600	4,98,407	10,58,523	90,48,731
Scheme Returns (%)	8.82	22.33	22.91	18.34
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,241	4,53,952	9,09,829	63,95,759
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.08	15.67	16.68	14.53
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	57,58,716
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.36

HSBC Business Cycles Fund*	Inception Date: 20 Aug 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1310000
Market Value as on July 31, 2025 (₹)	1,24,706	4,93,670	10,33,878	32,92,949
Scheme Returns (%)	7.40	21.64	21.93	15.97
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,241	4,53,952	9,09,829	31,53,303
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.08	15.67	16.68	15.24
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	29,17,645
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.94

HSBC Consumption Fund	Inception Date: 31 Aug 23			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	230000
Market Value as on July 31, 2025 (₹)	1,25,407	NA	NA	2,67,205
Scheme Returns (%)	8.51	NA	NA	15.87
Nifty India Consumption TRI - Scheme Benchmark (₹)	1,23,658	NA	NA	2,61,724
Nifty India Consumption TRI - Scheme Benchmark Returns (%)	5.74	NA	NA	13.58
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	NA	NA	2,53,524
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	NA	NA	10.12

HSBC India Export Opportunities Fund	Inception Date: 25 Sep 24	
Scheme Name & Benchmarks	6 Months	Since Inception
Total amount invested (₹)	60000	1,00,000
Market Value as on July 31, 2025 (₹)	63,559	1,02,260
Scheme Returns (%)	22.09	5.05
Nifty 500 TRI - Scheme Benchmark (₹)	63,527	1,03,668
Nifty 500 TRI - Scheme Benchmark Returns (%)	21.88	8.24
Nifty 50 TRI - Additional Benchmark (₹)	62,384	1,02,940
Nifty 50 TRI - Additional Benchmark Returns (%)	14.48	6.58

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HSBC Nifty 50 Index Fund	Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	630000
Market Value as on July 31, 2025 (₹)	1,23,286	4,33,847	8,42,794	9,20,689
Scheme Returns (%)	5.15	12.51	13.56	14.41
Nifty 50 TRI - Scheme Benchmark (₹)	1,23,605	4,37,490	8,55,977	9,36,463
Nifty 50 TRI - Scheme Benchmark Returns (%)	5.65	13.09	14.19	15.07
BSE Sensex TRI - Additional Benchmark (₹)	1,23,181	4,30,657	8,38,713	9,16,537
BSE Sensex TRI - Additional Benchmark Returns (%)	4.98	12.00	13.37	14.24

HSBC Nifty Next 50 Index Fund	Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	630000
Market Value as on July 31, 2025 (₹)	1,18,724	4,61,337	9,07,548	9,88,915
Scheme Returns (%)	-1.98	16.81	16.58	17.17
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,19,387	4,69,887	9,36,363	10,22,422
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	-0.95	18.11	17.85	18.46
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	9,36,463
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	15.07

HSBC ELSS Tax saver Fund*	Inception Date: 27 Feb 06			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	2330000
Market Value as on July 31, 2025 (₹)	1,23,892	4,80,880	9,53,182	1,13,49,106
Scheme Returns (%)	6.11	19.76	18.58	14.41
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,241	4,53,952	9,09,829	1,04,65,229
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.08	15.67	16.68	13.73
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	93,86,831
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	12.80

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	2220000
Market Value as on July 31, 2025 (₹)	1,27,570	4,92,224	9,80,204	1,00,29,274
Scheme Returns (%)	11.98	21.43	19.73	14.50
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,241	4,53,952	9,09,829	93,77,919
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.08	15.67	16.68	13.90
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	83,89,825
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	12.90

HSBC Aggressive Hybrid Fund* &	Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1730000
Market Value as on July 31, 2025 (₹)	1,25,123	4,50,904	8,55,231	47,49,423
Scheme Returns (%)	8.06	15.20	14.16	12.97
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,24,225	4,27,725	8,06,821	43,74,856
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	6.63	11.53	11.80	11.96
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	50,47,038
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.71

HSBC Multi Asset Allocation Fund	Inception Date: 28 Feb 24			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	170000
Market Value as on July 31, 2025 (₹)	1,25,737	NA	NA	1,81,491
Scheme Returns (%)	9.04	NA	NA	9.08
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%) - Scheme Benchmark (₹))*	1,26,510	NA	NA	1,83,545
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%)- Scheme Benchmark Returns (%)	10.28	NA	NA	10.71
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	NA	NA	1,78,496
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	NA	NA	6.71

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HSBC Balanced Advantage Fund*	Inception Date: 07 Feb 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1730000
Market Value as on July 31, 2025 (₹)	1,23,846	4,29,587	7,85,849	38,30,482
Scheme Returns (%)	6.03	11.83	10.74	10.33
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,24,476	4,23,370	7,86,162	40,78,470
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	7.03	10.83	10.76	11.10
BSE Sensex TRI - Additional Benchmark (₹)	1,23,181	4,30,657	8,38,713	50,14,600
BSE Sensex TRI - Additional Benchmark Returns (%)	4.98	12.00	13.37	13.63

HSBC Equity Savings Fund*	Inception Date: 18 Oct 11			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1650000
Market Value as on July 31, 2025 (₹)	1,22,880	4,32,195	8,08,909	33,16,677
Scheme Returns (%)	4.51	12.25	11.91	9.58
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,24,730	4,17,580	7,64,266	33,02,062
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	7.44	9.89	9.62	9.52
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,864	4,13,618	7,20,569	26,97,016
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.24	9.24	7.26	6.83

HSBC Arbitrage Fund	Inception Date: 30 Jun 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1330000
Market Value as on July 31, 2025 (₹)	1,24,156	3,99,735	7,02,101	18,48,716
Scheme Returns (%)	6.52	6.93	6.23	5.77
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,781	4,03,620	7,12,203	18,46,318
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.52	7.58	6.80	5.75
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	29,91,598
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.88

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	2080000
Market Value as on July 31, 2025 (₹)	1,37,623	4,57,811	7,40,651	38,25,163
Scheme Returns (%)	28.56	16.28	8.37	6.62
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,39,168	4,77,372	7,98,505	48,05,520
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	31.16	19.25	11.39	8.95
Nifty 50 TRI - Additional Benchmark (₹)	1,23,657	4,37,453	8,55,613	74,57,951
Nifty 50 TRI - Additional Benchmark Returns (%)	5.75	13.10	14.19	13.31

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	360000	NA	520000
Market Value as on July 31, 2025 (₹)	1,30,576	4,26,217	NA	6,08,298
Scheme Returns (%)	16.86	11.29	NA	7.19
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,36,248	5,01,127	NA	7,64,017
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	26.23	22.74	NA	17.92
Nifty 50 TRI - Additional Benchmark (₹)	1,23,412	4,37,260	NA	6,88,918
Nifty 50 TRI - Additional Benchmark Returns (%)	5.35	13.06	NA	13.01

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	1370000
Market Value as on July 31, 2025 (₹)	1,38,228	4,76,199	8,11,848	24,50,079
Scheme Returns (%)	29.58	19.07	12.06	9.75
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,38,899	4,80,343	8,08,120	25,07,535
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	30.71	19.69	11.87	10.13
Nifty 50 TRI - Additional Benchmark (₹)	1,23,657	4,37,453	8,55,780	31,60,121
Nifty 50 TRI - Additional Benchmark Returns (%)	5.75	13.10	14.19	13.85

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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	1700000
Market Value as on July 31, 2025 (₹)	1,28,282	3,78,969	6,35,974	16,82,928
Scheme Returns (%)	13.14	3.37	2.30	-0.14
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,29,348	3,90,351	6,99,561	24,45,439
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	14.87	5.34	6.08	4.95
Nifty 50 TRI - Additional Benchmark (₹)	1,23,304	4,37,104	8,55,620	48,91,877
Nifty 50 TRI - Additional Benchmark Returns (%)	5.18	13.04	14.18	13.80

HSBC Aggressive Hybrid Active FOF	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1350000
Market Value as on July 31, 2025 (₹)	1,23,104	4,42,313	8,56,411	28,78,924
Scheme Returns (%)	4.86	13.86	14.22	12.79
CRISIL Hybrid 35+65-Aggressive Index - Scheme Benchmark (₹)	1,23,800	4,34,694	8,28,884	28,57,345
CRISIL Hybrid 35+65-Aggressive Index - Scheme Benchmark Returns (%)	5.96	12.65	12.89	12.67
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,494	8,55,944	30,72,798
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.20	13.85
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,864	4,13,658	7,20,639	19,97,563
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.24	9.24	7.27	6.74

HSBC Multi Asset Active FOF	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1350000
Market Value as on July 31, 2025 (₹)	1,26,016	4,44,509	8,42,299	27,28,474
Scheme Returns (%)	9.49	14.20	13.54	11.91
BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%) +Domestic Price of Silver (5%) - Scheme Benchmark (₹)	1,26,510	4,53,675	8,74,137	30,80,141
BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%) +Domestic Price of Silver (5%) - Scheme Benchmark Returns (%)	10.28	15.63	15.05	13.89
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,494	8,55,944	30,72,798
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.20	13.85
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,864	4,13,658	7,20,639	19,97,563
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.24	9.24	7.27	6.74

HSBC Income Plus Arbitrage Active FOF	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1350000
Market Value as on July 31, 2025 (₹)	1,23,757	4,03,431	7,09,124	19,54,024
Scheme Returns (%)	5.89	7.55	6.62	6.37
65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index - Scheme Benchmark (₹)	1,25,296	4,05,477	7,14,638	19,88,667
65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index - Scheme Benchmark Returns (%)	8.34	7.89	6.93	6.66
Nifty 50 TRI - Additional Benchmark (₹)	1,23,531	4,37,419	8,55,869	30,72,724
Nifty 50 TRI - Additional Benchmark Returns (%)	5.54	13.08	14.19	13.85
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,797	4,13,591	7,20,571	19,97,495
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.14	9.23	7.26	6.74

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HSBC Large Cap Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1500000
Market Value as on July 31, 2025 (₹)	1,21,568	4,44,664	8,71,538	38,12,287
Scheme Returns (%)	2.45	14.22	14.93	13.98
Nifty 100 TRI - Scheme Benchmark (₹)	1,22,853	4,41,161	8,63,499	38,40,492
Nifty 100 TRI - Scheme Benchmark Returns (%)	4.47	13.67	14.55	14.09
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	37,91,090
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.90

HSBC Large and Mid Cap Fund*	Inception Date: 28 Mar 19			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	760000
Market Value as on July 31, 2025 (₹)	1,22,874	4,81,885	9,83,726	14,42,204
Scheme Returns (%)	4.50	19.91	19.88	20.03
NIFTY Large Midcap 250 TRI - Scheme Benchmark (₹)	1,23,918	4,68,410	9,65,441	14,57,312
NIFTY Large Midcap 250 TRI - Scheme Benchmark Returns (%)	6.15	17.88	19.11	20.36
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	12,43,377
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	15.37

HSBC Midcap Fund* &	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1500000
Market Value as on July 31, 2025 (₹)	1,25,171	5,13,167	10,63,563	57,17,676
Scheme Returns (%)	8.14	24.46	23.11	19.76
Nifty Midcap 150 TRI - Scheme Benchmark (₹)	1,24,848	4,96,174	10,75,905	59,29,371
Nifty Midcap 150 TRI - Scheme Benchmark Returns (%)	7.62	22.01	23.58	20.27
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	37,91,090
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.90

HSBC Flexi Cap Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1500000
Market Value as on July 31, 2025 (₹)	1,24,726	4,84,441	9,81,514	43,06,951
Scheme Returns (%)	7.43	20.29	19.79	15.73
NIFTY 500 TRI - Scheme Benchmark (₹)	1,23,241	4,53,952	9,09,829	41,74,654
NIFTY 500 TRI - Scheme Benchmark Returns (%)	5.08	15.67	16.68	15.29
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	37,91,090
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.90

HSBC Multi Cap Fund*	Inception Date: 30 Jan 23			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	300000
Market Value as on July 31, 2025 (₹)	1,24,156	NA	NA	3,89,236
Scheme Returns (%)	6.52	NA	NA	21.48
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark (₹)	1,23,573	NA	NA	3,69,609
NIFTY 500 Multicap 50:25:25 TRI - Scheme Benchmark Returns (%)	5.60	NA	NA	17.00
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	NA	NA	3,51,051
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	NA	NA	12.65

HSBC Small Cap Fund* &	Inception Date: 12 May 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1340000
Market Value as on July 31, 2025 (₹)	1,21,726	4,75,900	11,00,832	44,44,526
Scheme Returns (%)	2.69	19.01	24.54	20.10
Nifty Smallcap 250 TRI - Scheme Benchmark (₹)	1,23,300	4,95,143	10,79,072	39,20,049
Nifty Smallcap 250 TRI - Scheme Benchmark Returns (%)	5.17	21.86	23.71	18.06
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	30,30,697
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.86

HSBC Focused Fund*	Inception Date: 22 Jul 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	600000
Market Value as on July 31, 2025 (₹)	1,25,624	4,67,765	9,10,604	9,10,604
Scheme Returns (%)	8.86	17.79	16.71	16.71
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,241	4,53,952	9,09,829	9,09,829
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.08	15.67	16.68	16.68
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	8,55,977
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	14.19

HSBC Infrastructure Fund* &	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1500000
Market Value as on July 31, 2025 (₹)	1,20,286	4,90,604	11,17,772	54,41,517
Scheme Returns (%)	0.45	21.19	25.18	19.06
Nifty Infrastructure TRI - Scheme Benchmark (₹)	1,24,473	4,88,581	10,31,781	42,11,701
Nifty Infrastructure TRI - Scheme Benchmark Returns (%)	7.03	20.90	21.85	15.41
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	37,91,090
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.90

HSBC Value Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1500000
Market Value as on July 31, 2025 (₹)	1,26,228	5,06,757	10,89,571	57,58,568
Scheme Returns (%)	9.83	23.54	24.11	19.86
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,241	4,53,952	9,09,829	41,74,654
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.08	15.67	16.68	15.29
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	37,91,090
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.90

HSBC Business Cycles Fund*	Inception Date: 20 Aug 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1310000
Market Value as on July 31, 2025 (₹)	1,25,459	5,03,114	10,68,024	35,09,462
Scheme Returns (%)	8.60	23.02	23.28	17.04
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,241	4,53,952	9,09,829	31,53,303
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.08	15.67	16.68	15.24
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	29,17,645
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.94

HSBC Consumption Fund	Inception Date: 31 Aug 23			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	230000
Market Value as on July 31, 2025 (₹)	1,26,302	NA	NA	2,71,076
Scheme Returns (%)	9.94	NA	NA	17.48
Nifty India Consumption TRI - Scheme Benchmark (₹)	1,23,658	NA	NA	2,61,724
Nifty India Consumption TRI - Scheme Benchmark Returns (%)	5.74	NA	NA	13.58
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	NA	NA	2,53,524
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	NA	NA	10.12

HSBC India Export Opportunities Fund	Inception Date: 25 Sep 24	
Scheme Name & Benchmarks	6 Months	Since Inception
Total amount invested (₹)	60000	100000
Market Value as on July 31, 2025 (₹)	63,816	1,02,900
Scheme Returns (%)	23.80	6.49
Nifty 500 TRI - Scheme Benchmark (₹)	63,527	1,03,668
Nifty 500 TRI - Scheme Benchmark Returns (%)	21.88	8.24
Nifty 50 TRI - Additional Benchmark (₹)	62,384	1,02,940
Nifty 50 TRI - Additional Benchmark Returns (%)	14.48	6.58

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

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HSBC Nifty 50 Index Fund	Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	630000
Market Value as on July 31, 2025 (₹)	1,23,450	4,35,641	8,49,574	9,28,782
Scheme Returns (%)	5.41	12.80	13.89	14.75
Nifty 50 TRI - Scheme Benchmark (₹)	1,23,605	4,37,490	8,55,977	9,36,463
Nifty 50 TRI - Scheme Benchmark Returns (%)	5.65	13.09	14.19	15.07
BSE Sensex TRI - Additional Benchmark (₹)	1,23,181	4,30,657	8,38,713	9,16,537
BSE Sensex TRI - Additional Benchmark Returns (%)	4.98	12.00	13.37	14.24

HSBC Nifty Next 50 Index Fund	Inception Date: 15 Apr 20			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	630000
Market Value as on July 31, 2025 (₹)	1,18,985	4,64,830	9,19,319	10,02,585
Scheme Returns (%)	-1.57	17.34	17.10	17.70
Nifty Next 50 TRI - Scheme Benchmark (₹)	1,19,387	4,69,887	9,36,363	10,22,422
Nifty Next 50 TRI - Scheme Benchmark Returns (%)	-0.95	18.11	17.85	18.46
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	9,36,463
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	15.07

HSBC ELSS Tax saver Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1500000
Market Value as on July 31, 2025 (₹)	1,24,406	4,87,352	9,74,972	43,47,406
Scheme Returns (%)	6.92	20.72	19.51	15.87
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,241	4,53,952	9,09,829	41,74,654
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.08	15.67	16.68	15.29
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	37,91,090
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.90

HSBC Tax Saver Equity Fund	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1500000
Market Value as on July 31, 2025 (₹)	1,28,118	4,99,782	10,09,370	45,49,292
Scheme Returns (%)	12.86	22.53	20.94	16.51
Nifty 500 TRI - Scheme Benchmark (₹)	1,23,241	4,53,952	9,09,829	41,74,654
Nifty 500 TRI - Scheme Benchmark Returns (%)	5.08	15.67	16.68	15.29
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	37,91,090
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.90

HSBC Aggressive Hybrid Fund* &	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1500000
Market Value as on July 31, 2025 (₹)	1,25,814	4,58,769	8,80,556	37,58,424
Scheme Returns (%)	9.16	16.41	15.34	13.78
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark (₹)	1,24,225	4,27,725	8,06,821	33,32,208
NIFTY 50 Hybrid Composite Debt 65:35 Index - Scheme Benchmark Returns (%)	6.63	11.53	11.80	12.04
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	37,90,165
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.90

HSBC Multi Asset Allocation Fund	Inception Date: 28 Feb 24			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	NA	NA	170000
Market Value as on July 31, 2025 (₹)	1,26,647	NA	NA	1,83,363
Scheme Returns (%)	10.50	NA	NA	10.56
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%) - Scheme Benchmark (₹))"	1,26,510	NA	NA	1,83,545
(BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%)- Scheme Benchmark Returns (%)	10.28	NA	NA	10.71
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	NA	NA	1,78,496
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	NA	NA	6.71

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HSBC Balanced Advantage Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1500000
Market Value as on July 31, 2025 (₹)	1,24,723	4,39,109	8,15,406	31,56,584
Scheme Returns (%)	7.42	13.35	12.23	11.25
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark (₹)	1,24,476	4,23,370	7,86,162	31,29,468
Nifty 50 Hybrid composite debt 50:50 Index - Scheme Benchmark Returns (%)	7.03	10.83	10.76	11.13
BSE Sensex TRI - Additional Benchmark (₹)	1,23,181	4,30,657	8,38,713	37,52,900
BSE Sensex TRI - Additional Benchmark Returns (%)	4.98	12.00	13.37	13.76

HSBC Equity Savings Fund*	Inception Date: 01 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1500000
Market Value as on July 31, 2025 (₹)	1,23,462	4,38,603	8,29,247	30,27,577
Scheme Returns (%)	5.43	13.27	12.91	10.65
NIFTY Equity Savings Index - Scheme Benchmark (₹)	1,24,730	4,17,580	7,64,266	27,94,001
NIFTY Equity Savings Index - Scheme Benchmark Returns (%)	7.44	9.89	9.62	9.47
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,864	4,13,618	7,20,569	23,33,608
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.24	9.24	7.26	6.80

HSBC Arbitrage Fund	Inception Date: 30 Jun 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1330000
Market Value as on July 31, 2025 (₹)	1,24,606	4,04,017	7,14,705	19,22,273
Scheme Returns (%)	7.24	7.64	6.94	6.44
Nifty 50 Arbitrage Index - Scheme Benchmark (₹)	1,24,781	4,03,620	7,12,203	18,46,318
Nifty 50 Arbitrage Index - Scheme Benchmark Returns (%)	7.52	7.58	6.80	5.75
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,490	8,55,977	29,91,598
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.19	13.88

HSBC Global Emerging Markets Fund*	Inception Date: 02 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1500000
Market Value as on July 31, 2025 (₹)	1,38,087	4,62,749	7,53,599	25,12,281
Scheme Returns (%)	29.34	17.03	9.06	7.90
MSCI Emerging Markets Index TRI - Scheme Benchmark (₹)	1,39,168	4,77,372	7,98,505	27,06,817
MSCI Emerging Markets Index TRI - Scheme Benchmark Returns (%)	31.16	19.25	11.39	9.00
Nifty 50 TRI - Additional Benchmark (₹)	1,23,657	4,37,453	8,55,613	37,89,411
Nifty 50 TRI - Additional Benchmark Returns (%)	5.75	13.10	14.19	13.90

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	360000	NA	520000
Market Value as on July 31, 2025 (₹)	1,31,025	4,30,745	NA	6,17,650
Scheme Returns (%)	17.60	12.02	NA	7.90
MSCI AC World Index TRI - Scheme Benchmark (₹)	1,36,248	5,01,127	NA	7,64,017
MSCI AC World Index TRI - Scheme Benchmark Returns (%)	26.23	22.74	NA	17.92
Nifty 50 TRI - Additional Benchmark (₹)	1,23,412	4,37,260	NA	6,88,918
Nifty 50 TRI - Additional Benchmark Returns (%)	5.35	13.06	NA	13.01

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	1370000
Market Value as on July 31, 2025 (₹)	1,38,519	4,79,577	8,23,216	25,55,921
Scheme Returns (%)	30.07	19.58	12.62	10.44
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark (₹)	1,38,899	4,80,343	8,08,120	25,07,535
MSCI AC Asia Pacific ex Japan TRI - Scheme Benchmark Returns (%)	30.71	19.69	11.87	10.13
Nifty 50 TRI - Additional Benchmark (₹)	1,23,657	4,37,453	8,55,780	31,60,121
Nifty 50 TRI - Additional Benchmark Returns (%)	5.75	13.10	14.19	13.85

IDCW are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration; For SIP returns, monthly investment of Rs. 10000 invested on the 1st day of every month has been considered. SIP Return are calculated on XIRR basis.

Past performance may or may not be sustained in the future and is not indicative of future results.

HSBC Brazil Fund*	Inception Date: 02 Jan 13			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1500000
Market Value as on July 31, 2025 (₹)	1,28,671	3,82,404	6,46,394	15,97,975
Scheme Returns (%)	13.77	3.97	2.94	1.00
MSCI Brazil 10/40 Index TRI - Scheme Benchmark (₹)	1,29,348	3,90,351	6,99,561	21,30,967
MSCI Brazil 10/40 Index TRI - Scheme Benchmark Returns (%)	14.87	5.34	6.08	5.43
Nifty 50 TRI - Additional Benchmark (₹)	1,23,304	4,37,104	8,55,620	37,92,822
Nifty 50 TRI - Additional Benchmark Returns (%)	5.18	13.04	14.18	13.91

HSBC Aggressive Hybrid Active FOF	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1350000
Market Value as on July 31, 2025 (₹)	1,23,830	4,49,491	8,76,079	29,87,574
Scheme Returns (%)	6.01	14.98	15.14	13.40
CRISIL Hybrid 35+65-Aggressive Index - Scheme Benchmark (₹)	1,23,800	4,34,694	8,28,884	28,57,345
CRISIL Hybrid 35+65-Aggressive Index - Scheme Benchmark Returns (%)	5.96	12.65	12.89	12.67
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,494	8,55,944	30,72,798
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.20	13.85
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,864	4,13,658	7,20,639	19,97,563
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.24	9.24	7.27	6.74

HSBC Multi Asset Active FOF	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1350000
Market Value as on July 31, 2025 (₹)	1,26,820	4,52,494	8,65,011	28,56,969
Scheme Returns (%)	10.77	15.45	14.62	12.67
BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%) +Domestic Price of Silver (5%) - Scheme Benchmark (₹)	1,26,510	4,53,675	8,74,137	30,80,141
BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%) +Domestic Price of Silver (5%) - Scheme Benchmark Returns (%)	10.28	15.63	15.05	13.89
Nifty 50 TRI - Additional Benchmark (₹)	1,23,605	4,37,494	8,55,944	30,72,798
Nifty 50 TRI - Additional Benchmark Returns (%)	5.65	13.09	14.20	13.85
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,864	4,13,658	7,20,639	19,97,563
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.24	9.24	7.27	6.74

HSBC Income Plus Arbitrage Active FOF	Inception Date: 30 Apr 14			
Scheme Name & Benchmarks	1 Year	3 Years	5 Years	Since Inception
Total amount invested (₹)	120000	360000	600000	1350000
Market Value as on July 31, 2025 (₹)	1,24,116	4,07,840	7,22,662	20,32,418
Scheme Returns (%)	6.46	8.28	7.38	7.03
65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index - Scheme Benchmark (₹)	1,25,296	4,05,477	7,14,638	19,88,667
65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index - Scheme Benchmark Returns (%)	8.34	7.89	6.93	6.66
Nifty 50 TRI - Additional Benchmark (₹)	1,23,531	4,37,419	8,55,869	30,72,724
Nifty 50 TRI - Additional Benchmark Returns (%)	5.54	13.08	14.19	13.85
CRISIL 10 Year Gilt Index - Additional Benchmark (₹)	1,25,797	4,13,591	7,20,571	19,97,495
CRISIL 10 Year Gilt Index - Additional Benchmark Returns (%)	9.14	9.23	7.26	6.74

Fund Manager - Neelotpal Sahai Effective 27 May 2013. Total Schemes Managed - 3; Fund Manager - Sonal Gupta Effective Dec 2023. Total Schemes Managed - 24

HSBC Large Cap Fund* - Regular Plan ⁴ ~ ~		Inception Date: 10-Dec-02						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Large Cap Fund	9738	-2.62	15146	14.80	22633	17.74	494573	18.79
Scheme Benchmark (Nifty 100 TRI)	9868	-1.32	15062	14.59	23927	19.05	NA	NA
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	315293	16.45
HSBC Large Cap Fund* - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Large Cap Fund	9828	-1.72	15566	15.85	23727	18.85	49452	13.54
Scheme Benchmark (Nifty 100 TRI)	9868	-1.32	15062	14.59	23927	19.05	50252	13.69
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	48568	13.38

Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 5; Fund Manager - Sonal Gupta Effective Dec 2023. Total Schemes Managed - 24

HSBC Large and Mid Cap Fund* - Regular Plan ~ ~		Inception Date: 28-Mar-19						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Large and Mid Cap Fund	9660	-3.40	17649	20.79	27181	22.13	25938	16.20
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	9860	-1.40	17178	19.71	30245	24.76	28708	18.07
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	23121	14.12
HSBC Large and Mid Cap Fund* - Direct Plan ~ ~		Inception Date: 28-Mar-19						
HSBC Large and Mid Cap Fund	9763	-2.37	18330	22.32	28152	22.99	27309	17.15
Scheme Benchmark (NIFTY Large Midcap 250 TRI)	9860	-1.40	17178	19.71	30245	24.76	28708	18.07
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	23121	14.12

Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 5; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 24

HSBC Midcap Fund* - Regular Plan ⁸ ~ ~		Inception Date: 09-Aug-04						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Mid cap Fund	9930	-0.70	19120	24.04	30758	25.18	383183	18.97
Scheme Benchmark (Nifty Midcap 150 TRI)	9826	-1.74	19431	24.71	37767	30.42	NA	NA
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	196555	15.25
HSBC Midcap Fund* - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Mid cap Fund	10035	0.35	19744	25.37	32691	26.72	101689	20.23
Scheme Benchmark (Nifty Midcap 150 TRI)	9826	-1.74	19431	24.71	37767	30.42	89603	19.03
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	48568	13.38

Fund Manager - Abhishek Gupta Effective 01 Mar 2024. Total Schemes Managed - 4; Fund Manager - Sonal Gupta Effective Dec 2023. Total Schemes Managed - 24

HSBC Flexi Cap Fund* - Regular Plan ~ ~		Inception Date: 24-Feb-04						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Flexi Cap Fund	10011	0.11	17802	21.13	26537	21.54	265895	16.53
Scheme Benchmark (NIFTY 500 TRI)	9837	-1.63	16078	17.10	26703	21.69	205269	15.13
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	178976	14.40
HSBC Flexi Cap Fund* - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Flexi Cap Fund	10088	0.88	18238	22.11	27577	22.48	59632	15.24
Scheme Benchmark (NIFTY 500 TRI)	9837	-1.63	16078	17.10	26703	21.69	55070	14.52
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	48568	13.38

Fund Manager - Venugopal Manghat Effective 30 Jan 2023. Total Schemes Managed - 4; Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 16; Fund Manager - Sonal Gupta Effective 30 Jan 2023. Total Schemes Managed - 24

HSBC Multi Cap Fund* - Regular Plan ~ ~		Inception Date: 30-Jan-23						
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 Multi Cap Fund	9794	-2.06	NA	NA	NA	NA	18481	27.83
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	9814	-1.86	NA	NA	NA	NA	16957	23.51
Additional Benchmark (Nifty 50 TRI)	10054	0.54	NA	NA	NA	NA	14477	15.94

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

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HSBC Multi Cap Fund* - Direct Plan ~ ~	Inception Date: 30-Jan-23							
HSBC Multi Cap Fund	9918	-0.82	NA	NA	NA	NA	19100	29.53
Scheme Benchmark (NIFTY 500 Multicap 50:25:25 TRI)	9814	-1.86	NA	NA	NA	NA	16957	23.51
Additional Benchmark (Nifty 50 TRI)	10054	0.54	NA	NA	NA	NA	14477	15.94

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 4

Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 24

HSBC Small Cap Fund* - Regular Plan ~ ~	Inception Date: 12-May-14							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Small Cap Fund	9356	-6.44	18393	22.46	42557	33.58	76912	19.93
Scheme Benchmark (Nifty Smallcap 250 TRI)	9607	-3.93	19894	25.69	41240	32.74	65140	18.16
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	40636	13.30
HSBC Small Cap Fund* - Direct Plan ~ ~	Inception Date: 12-May-14							
HSBC Small Cap Fund	9452	-5.48	18973	23.73	45033	35.09	84481	20.93
Scheme Benchmark (Nifty Smallcap 250 TRI)	9607	-3.93	19894	25.69	41240	32.74	65140	18.16
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	40636	13.30

Fund Manager - Neelotpal Sahai Effective 29 Jul 2020. Total Schemes Managed - 3; Fund Manager - Sonal Gupta Effective Dec 2023. Total Schemes Managed - 24

HSBC Focused Fund* - Regular Plan ~ ~	Inception Date: 22-Jul-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Focused Fund	10166	1.66	15847	16.54	23345	18.47	23692	18.72
Scheme Benchmark (Nifty 500 TRI)	9837	-1.63	16078	17.10	26703	21.69	26679	21.55
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	23634	18.66
HSBC Focused Fund* - Direct Plan ~ ~	Inception Date: 22-Jul-20							
HSBC Focused Fund	10288	2.88	16382	17.83	24280	19.40	24827	19.83
Scheme Benchmark (Nifty 500 TRI)	9837	-1.63	16078	17.10	26703	21.69	26679	21.55
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	23634	18.66

Fund Manager - Venugopal Manghat Effective 17 Dec 2019. Total Schemes Managed - 4; Fund Manager - Gautam Bhupal Effective 26 Nov 2022. Total Schemes Managed - 7; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 24

HSBC Infrastructure Fund* - Regular Plan ~ ~	Inception Date: 27-Sep-07							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Infrastructure Fund	8982	-10.18	20064	26.05	37960	30.56	47214	9.08
Scheme Benchmark (Nifty Infrastructure TRI)	9638	-3.62	19033	23.86	30481	24.95	25065	5.28
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	61229	10.68
HSBC Infrastructure Fund* - Direct Plan ~ ~	Inception Date: 01-Jan-13							
HSBC Infrastructure Fund	9076	-9.24	20395	26.73	39342	31.49	74179	17.26
Scheme Benchmark (Nifty Infrastructure TRI)	9638	-3.62	19033	23.86	30481	24.95	41275	11.92
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	48568	13.38

Fund Manager - Venugopal Manghat Effective 24 Nov 2012. Total Schemes Managed - 4; Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 24

HSBC Value Fund* - Regular Plan ~ ~	Inception Date: 08-Jan-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Value Fund	9961	-0.39	19764	25.42	33295	27.18	110273	16.67
Scheme Benchmark (Nifty 500 TRI)	9837	-1.63	16078	17.10	26703	21.69	61835	12.41
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	57069	11.84
HSBC Value Fund* - Direct Plan ~ ~	Inception Date: 01-Jan-13							
HSBC Value Fund	10055	0.55	20343	26.63	34931	28.41	100278	20.10
Scheme Benchmark (Nifty 500 TRI)	9837	-1.63	16078	17.10	26703	21.69	55070	14.52
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	48568	13.38

Fund Manager - Gautam Bhupal Effective 01 Jun 2023. Total Schemes Managed - 7; Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 24

HSBC Business Cycles Fund* - Regular Plan ~ ~		Inception Date: 20-Aug-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Business Cycles Fund	10070	0.70	18555	22.81	32375	26.47	43000	14.24
Scheme Benchmark (Nifty 500 TRI)	9837	-1.63	16078	17.10	26703	21.69	40846	13.71
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	35902	12.38
HSBC Business Cycles Fund* - Direct Plan ~ ~		Inception Date: 20-Aug-14						
HSBC Business Cycles Fund	10184	1.84	19171	24.15	34156	27.83	47350	15.25
Scheme Benchmark (Nifty 500 TRI)	9837	-1.63	16078	17.10	26703	21.69	40846	13.71
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	35902	12.38

Fund Manager - Fund Manager - Anish Goenka Effective 1 Oct 2023. Total Schemes Managed - 1; Fund Manager - Sonal Gupta Effective 31 Aug 2023. Total Schemes Managed - 24

HSBC Consumption Fund* - Regular Plan		Inception Date: 31-Aug-23						
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 Consumption Fund	10538	5.38	NA	NA	NA	NA	14730	22.38
Scheme Benchmark (Nifty India Consumption TRI)	10047	0.47	NA	NA	NA	NA	14411	20.99
Additional Benchmark (Nifty 50 TRI)	10054	0.54	NA	NA	NA	NA	13157	15.38
HSBC Consumption Fund* - Direct Plan		Inception Date: 31-Aug-23						
HSBC Consumption Fund	10682	6.82	NA	NA	NA	NA	15123	24.07
Scheme Benchmark (Nifty India Consumption TRI)	10047	0.47	NA	NA	NA	NA	14411	20.99
Additional Benchmark (Nifty 50 TRI)	10054	0.54	NA	NA	NA	NA	13157	15.38

Fund Manager - Abhishek Gupta Effective 30 Sep 2024. Total Schemes Managed - 6; Fund Manager - Siddharth Vora Effective 01 Oct 2024. Total Schemes Managed - 1; Fund Manager - Sonal Gupta Effective 28 Feb 2024. Total Schemes Managed - 24

HSBC India Export Opportunities Fund* - Regular Plan		Inception Date: 25-Sep-24			
Fund / Benchmark(Value of ₹10, 000 invested)	6 Months		Since Inception		
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	
HSBC India Export Opportunities Fund	10272	5.57	9641	-4.23	
Scheme Benchmark (Nifty 500 TRI)	10661	13.77	9478	-6.14	
Additional Benchmark (Nifty 50 TRI)	10599	12.45	9625	-4.42	
HSBC India Export Opportunities Fund* - Direct Plan					
HSBC India Export Opportunities Fund	10342	7.01	9757	-2.86	
Scheme Benchmark (Nifty 500 TRI)	10661	13.77	9478	-6.14	
Additional Benchmark (Nifty 50 TRI)	10599	12.45	9625	-4.42	

**Fund Manager - Praveen Ayathan Effective 15 Apr 2020. Total Schemes Managed - 5
Fund Manager - Rajeesh Nair Effective 01 Oct 2023. Total Schemes Managed - 2**

HSBC Nifty 50 Index Fund - Regular Plan ~ ~		Inception Date: 15-Apr-20						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Nifty 50 Index Fund	10003	0.03	14713	13.70	23030	18.15	28542	21.90
Scheme Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	29569	22.72
Additional Benchmark (BSE Sensex TRI)	10054	0.54	14643	13.52	22934	18.05	28550	21.91
HSBC Nifty 50 Index Fund - Direct Plan ~ ~		Inception Date: 15-Apr-20						
HSBC Nifty 50 Index Fund	10028	0.28	14824	13.98	23402	18.52	29039	22.30
Scheme Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	29569	22.72
Additional Benchmark (BSE Sensex TRI)	10054	0.54	14643	13.52	22934	18.05	28550	21.91

Fund Manager - Praveen Ayathan Effective 15 Apr 2020. Total Schemes Managed - 5
Fund Manager - Rajeesh Nair Effective 01 Oct 2023. Total Schemes Managed - 2

HSBC Nifty Next 50 Index Fund - Regular Plan ~ ~		Inception Date: 15-Apr-20						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Nifty Next 50 Index Fund	8947	-10.53	16224	17.45	24618	19.73	28651	21.99
Scheme Benchmark (Nifty Next 50 TRI)	9047	-9.53	16748	18.70	25985	21.03	30353	23.33
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	29569	22.72
HSBC Nifty Next 50 Index Fund - Direct Plan ~ ~		Inception Date: 15-Apr-20						
HSBC Nifty Next 50 Index Fund	8986	-10.14	16442	17.97	25176	20.27	29337	22.54
Scheme Benchmark (Nifty Next 50 TRI)	9047	-9.53	16748	18.70	25985	21.03	30353	23.33
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	29569	22.72

Fund Manager - Abhishek Gupta Effective 01 Mar 2024. Total Schemes Managed - 4; Fund Manager - Sonal Gupta Effective 21 Jul 2021. Total Schemes Managed - 24

HSBC ELSS Tax Saver Fund* - Regular Plan		Inception Date: 27-Feb-06						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC ELSS Tax saver Fund	10052	0.52	17667	20.83	26812	21.79	133994	14.29
Scheme Benchmark (Nifty 500 TRI)	9837	-1.63	16078	17.10	26703	21.69	107958	13.02
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	102343	12.71
HSBC ELSS Tax Saver Fund* - Direct Plan		Inception Date: 01-Jan-13						
HSBC ELSS Tax saver Fund	10131	1.31	18089	21.78	27851	22.72	61753	15.56
Scheme Benchmark (Nifty 500 TRI)	9837	-1.63	16078	17.10	26703	21.69	55070	14.52
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	48568	13.38

Fund Manager - Gautam Bhupal Effective 23 Jul 2019. Total Schemes Managed - 7;
Fund Manager - Sonal Gupta Effective Dec 2023. Total Schemes Managed - 24

HSBC Tax Saver Equity Fund* - Regular Plan		Inception Date: 05-Jan-07						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Tax Saver Equity Fund	10788	7.88	17351	20.10	27986	22.84	95670	12.92
Scheme Benchmark (Nifty 500 TRI)	9837	-1.63	16078	17.10	26703	21.69	85166	12.22
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	77755	11.67
HSBC Tax Saver Equity Fund* - Direct Plan		Inception Date: 01-Jan-13						
HSBC Tax Saver Equity Fund	10878	8.78	17865	21.28	29547	24.18	63345	15.80
Scheme Benchmark (Nifty 500 TRI)	9837	-1.63	16078	17.10	26703	21.69	55070	14.52
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	48568	13.38

Fund Manager - Gautam Bhupal Effective 01 Oct 2023. Total Schemes Managed - 7
Fund Manager - Shriram Ramanathan Effective 30 May 2016. Total Schemes Managed - 9
Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 15
Fund Manager - Sonal Gupta Effective 05 Jul 2021. Total Schemes Managed - 24

HSBC Aggressive Hybrid Fund* - Regular Plan ~ ~		Inception Date: 07-Feb-11						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Aggressive Hybrid Fund	9933	-0.67	15564	15.84	21368	16.39	55598	12.57
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10346	3.46	14151	12.23	19693	14.51	46880	11.25
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	54855	12.47
HSBC Aggressive Hybrid Fund* - Direct Plan ~ ~		Inception Date: 01-Jan-13						
HSBC Aggressive Hybrid Fund	10037	0.37	16063	17.06	22508	17.61	54589	14.44
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 65:35 Index)	10346	3.46	14151	12.23	19693	14.51	40540	11.76
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	48568	13.38

Fund Manager - Cheenu Gupta Effective 28 Feb 2024. Total Schemes Managed - 5
Fund Manager - Mahesh Chhabria Effective 28 Feb 2024. Total Schemes Managed - 16
Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15
Fund Manager - Dipan Parikh Effective 28 Feb 2024. Total Schemes Managed - 1
Fund Manager - Sonal Gupta Effective 28 Feb 2024. Total Schemes Managed - 24

HSBC Multi Asset Allocation Fund* - Regular Plan~~		Inception Date: 28-Feb-24						
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 Multi Asset Allocation Fund	10189	1.89	NA	NA	NA	NA	11975	13.51
Scheme Benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%))	10607	6.07	NA	NA	NA	NA	12120	14.48
Additional Benchmark (Nifty 50 TRI)	10054	0.54	NA	NA	NA	NA	11499	10.32
HSBC Multi Asset Allocation Fund* - Direct Plan ~~		Inception Date: 28-Feb-24						
HSBC Multi Asset Allocation Fund	10328	3.28	NA	NA	NA	NA	12210	15.08
Scheme Benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%)+Domestic Price of Silver (5%))	10607	6.07	NA	NA	NA	NA	12120	14.48
Additional Benchmark (Nifty 50 TRI)	10054	0.54	NA	NA	NA	NA	11499	10.32

Fund Manager - Neelotpal Sahai Effective 26 Nov 2022. Total Schemes Managed - 3; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16; Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15; Fund Manager - Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 24

HSBC Balanced Advantage Fund* - Regular Plan ~~		Inception Date: 07-Feb-11						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Balanced Advantage Fund	10300	3.00	14200	12.36	16500	10.53	43512	10.68
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10468	4.68	13804	11.31	18115	12.61	43140	10.62
Additional Benchmark (BSE Sensex TRI)	10054	0.54	14643	13.52	22934	18.05	54757	12.45
HSBC Balanced Advantage Fund* - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Balanced Advantage Fund	10437	4.37	14783	13.87	17647	12.02	41935	12.06
Scheme Benchmark (Nifty 50 Hybrid composite debt 50:50 Index)	10468	4.68	13804	11.31	18115	12.61	37032	10.96
Additional Benchmark (BSE Sensex TRI)	10054	0.54	14643	13.52	22934	18.05	48912	13.44

Fund Manager - Cheenu Gupta Effective 02 Jul 2021. Total Schemes Managed - 5; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16; Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15; Fund Manager - Praveen Ayathan Effective 01 Oct 2023. Total Schemes Managed - 5; Fund Manager - Sonal Gupta Effective 26 Nov 2022. Total Schemes Managed - 24

HSBC Equity Savings Fund* - Regular Plan ~~		Inception Date: 18-Oct-11						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Equity Savings Fund	10241	2.41	14363	12.79	18912	13.58	33048	9.05
Scheme Benchmark (NIFTY Equity Savings Index)	10553	5.53	13345	10.07	16632	10.70	35922	9.71
Additional Benchmark (CRISIL 10 Year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	25718	7.09
HSBC Equity Savings Fund* - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Equity Savings Fund	10333	3.33	14754	13.80	19766	14.59	33105	9.98
Scheme Benchmark (NIFTY Equity Savings Index)	10553	5.53	13345	10.07	16632	10.70	31332	9.50
Additional Benchmark (CRISIL 10 Year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	22742	6.75

Fund Manager - Praveen Ayathan Effective 30 Jun 2014. Total Schemes Managed - 5; Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16; Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15

HSBC Arbitrage Fund - Regular Plan ~~		Inception Date: 30-Jun-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Arbitrage Fund	10662	6.62	12188	6.80	13052	5.47	19068	5.99
Scheme Benchmark (Nifty 50 Arbitrage Index)	10748	7.48	12386	7.37	13331	5.92	18676	5.79
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	37285	12.60
HSBC Arbitrage Fund - Direct Plan ~~		Inception Date: 30-Jun-14						
HSBC Arbitrage Fund	10733	7.33	12436	7.51	13492	6.17	20425	6.65
Scheme Benchmark (Nifty 50 Arbitrage Index)	10748	7.48	12386	7.37	13331	5.92	18676	5.79
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	37285	12.60

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 24

HSBC Global Emerging Markets Fund* - Regular Plan ~ ~		Inception Date: 17-Mar-08						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Global Emerging Markets Fund	12011	20.11	13004	9.13	13605	6.35	22173	4.69
Scheme Benchmark (MSCI Emerging Markets Index TRI)	12260	22.60	14878	14.12	15201	8.73	39041	8.15
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	67793	11.64
HSBC Global Emerging Markets Fund* - Direct Plan ~ ~		Inception Date: 02-Jan-13						
HSBC Global Emerging Markets Fund	12090	20.90	13275	9.87	14088	7.09	21446	6.25
Scheme Benchmark (MSCI Emerging Markets Index TRI)	12260	22.60	14878	14.12	15201	8.73	25258	7.64
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	48225	13.32

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 24

Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 16

HSBC Global Equity Climate Change Fund of Fund * - Regular Plan ~ ~		Inception Date: 22-Mar-21						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Global Equity Climate Change Fund of Fund	10945	9.45	12547	7.83	NA	NA	11146	2.52
Scheme Benchmark (MSCI AC World Index TRI)	12123	21.23	16881	19.01	NA	NA	17923	14.31
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	NA	NA	17739	14.04
HSBC Global Equity Climate Change Fund of Fund* - Direct Plan ~ ~		Inception Date: 22-Mar-21						
HSBC Global Equity Climate Change Fund of Fund	11016	10.16	12810	8.58	NA	NA	11504	3.26
Scheme Benchmark (MSCI AC World Index TRI)	12123	21.23	16881	19.01	NA	NA	17923	14.31
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	NA	NA	17739	14.04

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 24

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund* ~ ~		Inception Date: 24-Feb-14						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	12117	21.17	14735	13.75	15832	9.62	25320	8.46
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	12365	23.65	14871	14.10	15604	9.30	27245	9.16
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	46105	14.30
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund* - Direct Plan ~ ~		Inception Date: 24-Feb-14						
HSBC Asia Pacific (Ex Japan) Dividend Yield Fund	12165	21.65	14967	14.35	16325	10.29	27336	9.19
Scheme Benchmark (MSCI AC Asia Pacific ex Japan TRI)	12365	23.65	14871	14.10	15604	9.30	27245	9.16
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	46105	14.30

Fund Manager - Sonal Gupta Effective 02 Dec 2022. Total Schemes Managed - 24

HSBC Brazil Fund* - Regular Plan ~ ~		Inception Date: 06-May-11						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Brazil Fund	10810	8.10	11606	5.08	10202	0.40	7151	-2.33
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	10915	9.15	12803	8.56	13060	5.48	15139	2.95
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	53235	12.45
HSBC Brazil Fund* - Direct Plan ~ ~		Inception Date: 02-Jan-13						
HSBC Brazil Fund	10871	8.71	11827	5.74	10562	1.10	7806	-1.95
Scheme Benchmark (MSCI Brazil 10/40 Index TRI)	10915	9.15	12803	8.56	13060	5.48	14788	3.16
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	48225	13.32

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

HSBC Aggressive Hybrid Active FOF - Regular Plan ~~		Inception Date: 30-Apr-14						
Fund / Benchmark(Value of ₹10, 000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Aggressive Hybrid Active FOF	10031	0.31	15347	15.30	22989	18.10	39986	13.10
Scheme Benchmark (CRISIL Hybrid 35+65-Aggressive Index)	10207	2.07	14612	13.44	20712	15.67	39652	13.01
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	42565	13.73
Additional Benchmark (CRISIL 10 Year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	22345	7.40
HSBC Aggressive Hybrid Active FOF - Direct Plan ~~		Inception Date: 30-Apr-14						
HSBC Aggressive Hybrid Active FOF	10135	1.35	15749	16.30	23757	18.88	42069	13.61
Scheme Benchmark (CRISIL Hybrid 35+65-Aggressive Index)	10207	2.07	14612	13.44	20712	15.67	39652	13.01
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	42565	13.73
Additional Benchmark (CRISIL 10 Year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	22345	7.40

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

HSBC Multi Asset Active FOF - Regular Plan ~~		Inception Date: 30-Apr-14						
Fund / Benchmark(Value of ₹10, 000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Multi Asset Active FOF	10427	4.27	15054	14.57	21047	16.04	35960	12.04
Scheme Benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%) +Domestic Price of Silver (5%))	10607	6.07	15562	15.84	21906	16.97	41093	13.37
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	42565	13.73
Additional Benchmark (CRISIL 10 Year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	22345	7.40
HSBC Multi Asset Active FOF - Direct Plan ~~		Inception Date: 30-Apr-14						
HSBC Multi Asset Active FOF	10545	5.45	15509	15.71	21943	17.01	38261	12.66
Scheme Benchmark (BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) +Domestic Price of Gold (10%) +Domestic Price of Silver (5%))	10607	6.07	15562	15.84	21906	16.97	41093	13.37
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	42565	13.73
Additional Benchmark (CRISIL 10 Year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	22345	7.40

Fund Manager - Mahesh Chhabria Effective 13 Mar 2025. Total Schemes Managed - 16; Fund Manager - Mohd Asif Rizwi Effective 13 Mar 2025. Total Schemes Managed - 15

HSBC Income Plus Arbitrage Active FOF - Regular Plan ~~		Inception Date: 30-Apr-14						
Fund / Benchmark(Value of ₹10, 000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Income Plus Arbitrage Active FOF	10598	5.98	12382	7.36	13440	6.09	21560	7.06
Scheme Benchmark (65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index)	10819	8.19	12418	7.47	13460	6.12	21336	6.96
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	42565	13.73
Additional Benchmark (CRISIL 10 Year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	22345	7.40
HSBC Income Plus Arbitrage Active FOF - Direct Plan ~~		Inception Date: 30-Apr-14						
HSBC Income Plus Arbitrage Active FOF	10664	6.64	12652	8.13	13939	6.86	22858	7.62
Scheme Benchmark (65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index)	10819	8.19	12418	7.47	13460	6.12	21336	6.96
Additional Benchmark (Nifty 50 TRI)	10054	0.54	14946	14.29	23751	18.88	42565	13.73
Additional Benchmark (CRISIL 10 Year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	22345	7.40

Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 16
Fund Manager - Abhishek Iyer Effective 01 Apr 2025. Total Schemes Managed - 4

HSBC Liquid Fund - Regular Plan ⁷ ~~~	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 Liquid Fund	10008	5.19	10019	5.18	10042	5.42	10706	7.06	12245	6.98	13099	5.55	26345	7.05
Scheme Benchmark (NIFTY Liquid Index A-I)	10008	5.04	10019	5.21	10042	5.47	10705	7.05	12271	7.06	13153	5.63	26510	7.10
Additional Benchmark (CRISIL 1 Year T Bill Index)	10008	5.23	10019	5.17	10033	4.21	10741	7.41	12271	7.06	13122	5.58	25078	6.68
HSBC Liquid Fund - Direct Plan ~~~	Inception Date: 01-Jan-13													
HSBC Liquid Fund	10008	5.29	10020	5.28	10043	5.52	10716	7.16	12282	7.09	13157	5.64	23042	6.86
Scheme Benchmark (NIFTY Liquid Index A-I)	10008	5.04	10019	5.21	10042	5.47	10705	7.05	12274	7.06	13155	5.63	22850	6.79
Additional Benchmark (CRISIL 1 Year T Bill Index)	10008	5.23	10019	5.17	10033	4.21	10741	7.41	12273	7.06	13124	5.58	22212	6.55

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16
Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15

HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund - Regular Plan ~~		Inception Date: 31-Mar-22							
Fund / Benchmark (Value of ₹10,000 invested)		1 Year		3 Years		5 Years		Since Inception	
		Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund		10902	9.02	12576	7.92	NA	NA	12544	7.03
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)		10946	9.46	12759	8.44	NA	NA	12687	7.39
Additional Benchmark (CRISIL 10 year Gilt Index)		10988	9.88	12850	8.69	NA	NA	12709	7.45
HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund - Direct Plan ~~		Inception Date: 31-Mar-22							
HSBC CRISIL IBX 50-50 Gilt Plus Apr 2028 Index Fund		10924	9.24	12651	8.13	NA	NA	12628	7.24
Scheme Benchmark (CRISIL IBX 50:50 Gilt Plus SDL Index - April 2028)		10946	9.46	12759	8.44	NA	NA	12687	7.39
Additional Benchmark (CRISIL 10 year Gilt Index)		10988	9.88	12850	8.69	NA	NA	12709	7.45

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16
Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15

HSBC CRISIL IBX Gilt June 2027 Index Fund - Regular ~~		Inception Date: 23-Mar-23							
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 CRISIL IBX Gilt June 2027 IndexFund		10842	8.42	NA	NA	NA	NA	11977	7.95
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)		10884	8.84	NA	NA	NA	NA	12083	8.35
Additional Benchmark (CRISIL 10 year Gilt Index)		10988	9.88	NA	NA	NA	NA	12330	9.29
HSBC CRISIL IBX Gilt June 2027 Index Fund - Direct Plan ~~		Inception Date: 23-Mar-23							
HSBC CRISIL IBX Gilt June 2027 IndexFund		10871	8.71	NA	NA	NA	NA	12055	8.25
Scheme Benchmark (CRISIL-IBX Gilt Index - June 2027)		10884	8.84	NA	NA	NA	NA	12083	8.35
Additional Benchmark (CRISIL 10 year Gilt Index)		10988	9.88	NA	NA	NA	NA	12330	9.29

Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15
Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 9

HSBC Medium to Long Duration Fund - Regular Plan ~~		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 Medium to Long Duration Fund		10742	7.42	12087	6.50	12391	4.38	42300	6.57
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III)		10944	9.44	12687	8.23	13348	5.94	46247	6.99
Additional Benchmark (CRISIL 10 year Gilt Index)		10988	9.88	12850	8.69	12966	5.33	39164	6.21
HSBC Medium to Long Duration Fund - Direct Plan ~~		Inception Date: 07-Jan-13							
HSBC Medium to Long Duration Fund		10862	8.62	12506	7.72	13036	5.44	23568	7.06
Scheme Benchmark (NIFTY Medium to Long Duration Debt Index A-III)		10944	9.44	12687	8.23	13348	5.94	25098	7.60
Additional Benchmark (CRISIL 10 year Gilt Index)		10988	9.88	12850	8.69	12966	5.33	22574	6.69

Fund Manager - Mahesh Chhabria Effective 15 Jul 2023. Total Schemes Managed - 16; Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15; Fund Manager - Cheenu Gupta Effective 26 Nov 2022. Total Schemes Managed - 8; Fund Manager - Abhishek Gupta Effective 01 Apr 2024. Total Schemes Managed - 6; Fund Manager - Sonal Gupta Effective 01 Dec 2023. Total Schemes Managed - 24

HSBC Conservative Hybrid Fund* - Regular Plan ~~	Inception Date: 24-Feb-04							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Conservative Hybrid Fund	10634	6.34	13464	10.39	15507	9.17	59651	8.68
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10748	7.48	12983	9.07	14794	8.14	56940	8.45
Additional Benchmark (CRISIL 10 year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	34086	5.88
HSBC Conservative Hybrid Fund* - Direct Plan ~~	Inception Date: 11-Jan-13							
HSBC Conservative Hybrid Fund	10724	7.24	13768	11.21	16137	10.04	29470	8.99
Scheme Benchmark (NIFTY 50 Hybrid Composite Debt 15:85 Index)	10748	7.48	12983	9.07	14794	8.14	28871	8.81
Additional Benchmark (CRISIL 10 year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	22507	6.67

**Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 16
Fund Manager - Abhishek Iyer Effective 01 Apr 2025. Total Schemes Managed - 4**

HSBC Overnight Fund - Regular Plan ~ ~ ~												Inception Date: 22-May-19	
Fund / Benchmark (Value of ₹10,000 invested)	7 Days		15 Days		30 Days		1 Year		3 Years		5 Years		Since Inception
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹
HSBC Overnight Fund	10008	5.22	10020	5.27	10040	5.21	10620	6.20	12030	6.35	12830	5.11	13442
Scheme Benchmark (NIFTY 1D Rate Index)	10009	5.33	10020	5.40	10041	5.32	10630	6.30	12077	6.49	12925	5.26	13625
Additional Benchmark (CRISIL 1 Year T Bill Index)	10008	5.23	10019	5.17	10033	4.21	10741	7.41	12273	7.06	13124	5.58	14295
HSBC Overnight Fund - Direct Plan ~ ~ ~												Inception Date: 22-May-19	
HSBC Overnight Fund	10008	5.30	10020	5.35	10041	5.30	10630	6.30	12068	6.46	12899	5.22	13598
Scheme Benchmark (NIFTY 1D Rate Index)	10009	5.33	10020	5.40	10041	5.32	10630	6.30	12077	6.49	12925	5.26	13625
Additional Benchmark (CRISIL 1 Year T Bill Index)	10008	5.23	10019	5.17	10033	4.21	10741	7.41	12273	7.06	13124	5.58	14295

**Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 16
Fund Manager - Abhishek Iyer Effective 01 Apr 2025. Total Schemes Managed - 4**

HSBC Ultra Short Duration Fund - Regular Plan ~~~	Inception Date: 29-Jan-20							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Ultra Short Duration Fund	10752	7.52	12295	7.11	13168	5.66	13626	5.78
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index A-I)	10758	7.58	12386	7.37	13327	5.91	13769	5.98
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10789	7.89	12493	7.68	13531	6.23	13977	6.27
Additional Benchmark (CRISIL 1 Year T Bill Index)	10741	7.41	12277	7.06	13124	5.58	13628	5.78
HSBC Ultra Short Duration Fund - Direct Plan ~~~	Inception Date: 29-Jan-20							
HSBC Ultra Short Duration Fund	10779	7.79	12389	7.38	13317	5.89	13808	6.03
Scheme Benchmark (NIFTY Ultra Short Duration Debt Index A-I)	10758	7.58	12386	7.37	13327	5.91	13769	5.98
Additional Benchmark (NIFTY Ultra Short Duration Debt Index)	10789	7.89	12493	7.68	13531	6.23	13977	6.27
Additional Benchmark (CRISIL 1 Year T Bill Index)	10741	7.41	12277	7.06	13124	5.58	13628	5.78

Fund Manager - Mahesh Chhabria Effective 01 May 2024. Total Schemes Managed - 16; Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 9

HSBC Dynamic Bond Fund - Regular Plan ~ ~	Inception Date: 27-Sep-10							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Dynamic Bond Fund	10816	8.16	12355	7.28	12961	5.32	29913	7.66
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10898	8.98	12613	8.02	13382	6.00	30246	7.74
Additional Benchmark (CRISIL 10 year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	26180	6.69
HSBC Dynamic Bond Fund - Direct Plan ~ ~	Inception Date: 01-Jan-13							
HSBC Dynamic Bond Fund	10878	8.78	12558	7.87	13267	5.81	26658	8.10
Scheme Benchmark (NIFTY Composite Debt Index A-III)	10898	8.98	12613	8.02	13382	6.00	25577	7.75
Additional Benchmark (CRISIL 10 year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	22742	6.75

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

Past performance may or may not be sustained in the future and is not indicative of future results.

Fund Manager - Mahesh Chhabria Effective 26 Nov 2022. Total Schemes Managed - 16
Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 15

HSBC Banking and PSU Debt Fund - Regular Plan ~~		Inception Date: 12-Sep-12						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Banking and PSU Debt Fund	10852	8.52	12268	7.03	12946	5.30	24473	7.19
Scheme Benchmark (Nifty Banking and PSU Debt Index A-II)	10833	8.33	12352	7.28	13224	5.74	25498	7.53
Additional Benchmark (CRISIL 10 year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	23615	6.89
HSBC Banking and PSU Debt Fund - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Banking and PSU Debt Fund	10893	8.93	12409	7.44	13196	5.70	25152	7.60
Scheme Benchmark (Nifty Banking and PSU Debt Index A-II)	10833	8.33	12352	7.28	13224	5.74	24795	7.48
Additional Benchmark (CRISIL 10 year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	22742	6.75

Fund Manager - Shriram Ramanathan Effective 26 Nov 2022. Total Schemes Managed - 9
Fund Manager - Mohd Asif Rizwi Effective 16 Jan 2024. Total Schemes Managed - 15

HSBC Low Duration Fund - Regular Plan ~~		Inception Date: 04-Dec-10						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Low Duration Fund	10914	9.14	12476	7.63	13399	6.02	28189	7.32
Scheme Benchmark (NIFTY Low Duration Debt Index A-I)	10779	7.79	12370	7.33	13235	5.76	28885	7.50
Additional Benchmark (CRISIL 1 Year T Bill Index)	10741	7.41	12277	7.06	13124	5.58	25647	6.63
HSBC Low Duration Fund - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Low Duration Fund	10976	9.76	12657	8.15	13767	6.60	25186	7.62
Scheme Benchmark (NIFTY Low Duration Debt Index A-I)	10779	7.79	12370	7.33	13235	5.76	23980	7.20
Additional Benchmark (CRISIL 1 Year T Bill Index)	10741	7.41	12277	7.06	13124	5.58	22212	6.55

Fund Manager - Mohd Asif Rizwi Effective 01 Feb 2025. Total Schemes Managed - 15
Fund Manager - Shriram Ramanathan Effective 30 Jun 2014. Total Schemes Managed - 9

HSBC Corporate Bond Fund - Regular Plan ^s ~~		Inception Date: 31-Mar-97						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Corporate Bond Fund	10912	9.12	12486	7.66	13172	5.66	73850	7.31
Scheme Benchmark (NIFTY Corporate Bond Index A-II)	10829	8.29	12366	7.32	13347	5.94	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	NA	NA
HSBC Corporate Bond Fund - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Corporate Bond Fund	10949	9.49	12614	8.02	13399	6.02	25654	7.77
Scheme Benchmark (NIFTY Corporate Bond Index A-II)	10829	8.29	12366	7.32	13347	5.94	25198	7.62
Additional Benchmark (CRISIL 10 year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	22742	6.75

Fund Manager - Mahesh Chhabria Effective 01 Feb 2025. Total Schemes Managed - 16
Fund Manager - Abhishek Iyer Effective 01 Apr 2025. Total Schemes Managed - 4

HSBC Money Market Fund - Regular Plan ~~		Inception Date: 10-Aug-05						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Money Market Fund	10787	7.87	12314	7.16	13064	5.49	39906	7.17
Scheme Benchmark (NIFTY Money Market Index A-I)	10758	7.58	12359	7.29	13225	5.75	41606	7.39
Additional Benchmark (CRISIL 1 Year T Bill Index)	10741	7.41	12277	7.06	13124	5.58	33094	6.17
HSBC Money Market Fund - Direct Plan ~~		Inception Date: 01-Jan-13						
HSBC Money Market Fund	10809	8.09	12424	7.48	13306	5.88	24851	7.50
Scheme Benchmark (NIFTY Money Market Index A-I)	10758	7.58	12359	7.29	13225	5.75	23384	6.98
Additional Benchmark (CRISIL 1 Year T Bill Index)	10741	7.41	12277	7.06	13124	5.58	22212	6.55

Fund Manager - Shriram Ramanathan Effective 24 Nov 2012. Total Schemes Managed - 9

HSBC Credit Risk Fund - Regular Plan ~~		Inception Date: 08-Oct-09						
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Credit Risk Fund	12116	21.16	13757	11.19	15190	8.72	32509	7.74
Scheme Benchmark (NIFTY Credit Risk Bond Index B-II)	10826	8.26	12711	8.30	14628	7.90	36990	8.62
Additional Benchmark (CRISIL 10 year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	27179	6.52

HSBC Credit Risk Fund - Direct Fund ~ ~	Inception Date: 01-Jan-13							
HSBC Credit Risk Fund	12213	22.13	14093	12.08	15844	9.64	27411	8.34
Scheme Benchmark (NIFTY Credit Risk Bond Index B-II)	10826	8.26	12711	8.30	14628	7.90	28219	8.59
Additional Benchmark (CRISIL 10 year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	22742	6.75

Fund Manager - Mohd Asif Rizwi Effective 15 Jan 2024. Total Schemes Managed - 15

Fund Manager - Shriram Ramanathan Effective 01 May 2024. Total Schemes Managed - 9

HSBC Short Duration Fund - Regular Plan ~ ~	Inception Date: 27-Dec-11							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Short Duration Fund	10878	8.78	12348	7.26	13094	5.54	25179	7.02
Scheme Benchmark (NIFTY Short Duration Debt Index A-II)	10829	8.29	12395	7.40	13330	5.91	27524	7.73
Additional Benchmark (CRISIL 10 year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	25145	7.01
HSBC Short Duration Fund - Direct Plan ~ ~	Inception Date: 01-Jan-13							
HSBC Short Duration Fund	10930	9.30	12527	7.78	13416	6.05	25679	7.78
Scheme Benchmark (NIFTY Short Duration Debt Index A-II)	10829	8.29	12395	7.40	13330	5.91	24827	7.49
Additional Benchmark (CRISIL 10 year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	22742	6.75

Fund Manager - Mohd Asif Rizwi Effective 01 May 2024. Total Schemes Managed - 15

Fund Manager - Shriram Ramanathan Effective 03 Apr 2017. Total Schemes Managed - 9

HSBC Gilt Fund - Regular Plan ⁶ ~ ~	Inception Date: 29-Mar-00							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Gilt Fund	10631	6.31	12056	6.41	12433	4.45	66106	7.73
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10883	8.83	12897	8.83	13447	6.10	NA	NA
Additional Benchmark (CRISIL 10 year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	NA	NA
HSBC Gilt Fund - Direct Plan ~ ~	Inception Date: 01-Jan-13							
HSBC Gilt Fund	10759	7.59	12502	7.71	13203	5.71	28508	8.68
Scheme Benchmark (NIFTY All Duration G-Sec Index)	10883	8.83	12897	8.83	13447	6.10	24952	7.54
Additional Benchmark (CRISIL 10 year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	22742	6.75

Fund Manager - Shriram Ramanathan Effective 02 Feb 2015. Total Schemes Managed - 9

HSBC Medium Duration Fund - Regular Plan ~ ~	Inception Date: 02-Feb-15							
Fund / Benchmark (Value of ₹10,000 invested)	1 Year		3 Years		5 Years		Since Inception	
	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)	Amount in ₹	Returns (%)
HSBC Medium Duration Fund	10905	9.05	12535	7.80	13781	6.62	20612	7.13
Scheme Benchmark (NIFTY Medium Duration Debt Index A-III)	10921	9.21	12530	7.79	13397	6.02	21449	7.54
Additional Benchmark (CRISIL 10 year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	19745	6.69
HSBC Medium Duration Fund - Direct Plan ~ ~	Inception Date: 02-Feb-15							
HSBC Medium Duration Fund	10981	9.81	12811	8.58	14344	7.48	22506	8.03
Scheme Benchmark (NIFTY Medium Duration Debt Index A-III)	10921	9.21	12530	7.79	13397	6.02	21449	7.54
Additional Benchmark (CRISIL 10 year Gilt Index)	10988	9.88	12850	8.69	12966	5.33	19745	6.69

***HSBC Large Cap Fund:** The launch date of the Nifty 100 TRI is Jan 01, 2003 whereas the inception date of the scheme is Dec 10, 2002. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)

***HSBC Corporate Bond Fund:** The launch date of the NIFTY Corporate Bond Index A-II is Sep 03, 2001 and the same for CRISIL 10 year Gilt Index is September 01, 2001 whereas the inception date of the scheme is Mar 31, 1997. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)

***HSBC Gilt Fund:** The launch date of the NIFTY All Duration G-Sec Index is Sep 03, 2001 and the same for CRISIL 10 year Gilt Index is September 01, 2001 whereas the inception date of the scheme is Mar 29, 2000. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)

***HSBC Liquid Fund:** Since there was no continuous NAV history available for the surviving Plan of HSBC Liquid Fund prior to May 19, 2011, returns since the said date have been considered for calculating Since Inception performance. The inception date of HSBC Liquid Fund however is December 04, 2002.

***HSBC Midcap Fund:** The launch date of the Nifty Midcap 150 TRI is Apr 01, 2005 whereas the inception date of the scheme is Aug 09, 2004. The corresponding benchmark returns since inception of the scheme not available. (niftyindices.com)

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

Additional benchmark as per clause 13.3.4 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024.

IDCW are assumed to be reinvested and Bonus is adjusted.

The performance details provided herein are of Regular as well as Direct Plan - Growth Option. Returns on ₹10,000 are point-to-point returns for the specific time period, invested at the start of the period. The returns for the respective periods are provided as on last available NAV of July 2025 for the respective schemes. Returns for 1 year and Above are Compounded Annualized. Returns for less than 1 year is Simple Annualized. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Regular Plan. Considering the varying maturities of the close ended schemes, the performance of close-ended schemes is not provided as it is strictly not comparable with that of open-ended schemes.

*Post merger performance of the surviving scheme, arising out of merger of schemes with similar features, is computed as per the provisions of Clause 13.4 of SEBI Master Circular No- SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 using the weighted average performance of both transferor and transferee schemes. In other cases, performance is computed using the Applicable NAV of the surviving/ continuing schemes. ~ ~ Face value Rs 10 and ~ ~ ~ Face value Rs 1000

Income Distribution cum Capital Withdrawal (IDCW) History For HSBC Schemes

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Business Cycles Fund -Direct Plan - IDCW			
26-Aug-24	2.5000	2.5000	31.8167
25-Aug-23	1.2500	1.2500	21.7422
22-Jul-22	1.2000	1.2000	18.5470
HSBC Business Cycles Fund -Regular Plan - IDCW			
26-Aug-24	2.5000	2.5000	29.6532
25-Aug-23	1.2000	1.2000	20.5047
22-Jul-22	1.1000	1.1000	17.6530
HSBC ELSS Tax saver Fund-Direct Plan - IDCW			
25-Mar-25	2.0000	2.0000	39.7377
25-Nov-24	2.2500	2.2500	45.0415
26-Mar-24	2.5000	2.5000	38.4406
HSBC ELSS Tax saver Fund-Regular Plan - IDCW			
25-Mar-25	1.5000	1.5000	27.3608
25-Nov-24	1.7500	1.7500	31.2894
26-Mar-24	2.0000	2.0000	27.0898
HSBC Flexi Cap Fund - Direct-IDCW			
25-Feb-25	3.90	3.90	45.7559
27-Feb-23	0.60	0.60	30.9382
28-Feb-22	3.00	3.00	33.5377
HSBC Flexi Cap Fund - Regular-IDCW			
25-Feb-25	3.75	3.75	42.5426
26-Feb-24	3.75	3.75	45.1527
27-Feb-23	3.00	3.00	34.2231
HSBC Focused Fund - Direct IDCW			
25-Jul-25	2.00	2.00	23.7153
25-Jul-22	1.04	1.04	14.8246
26-Jul-21	0.66	0.66	14.7497
HSBC Focused Fund - Regular IDCW			
25-Jul-25	1.60	1.60	19.2107
25-Jul-24	1.50	1.50	20.1265
25-Jul-23	1.00	1.00	15.9699
HSBC Infrastructure Fund- Direct- IDCW			
25-Sep-24	3.7500	3.7500	49.0963
25-Sep-23	2.5000	2.5000	33.3907
23-Sep-22	2.2500	2.2500	27.3700
HSBC Infrastructure Fund- Regular - IDCW			
25-Sep-24	3.2500	3.2500	44.1975
25-Sep-23	2.2500	2.2500	30.3492
23-Sep-22	2.0000	2.0000	25.0800
HSBC Large & Mid Cap Fund - Direct - IDCW			
25-Mar-25	1.8000	1.8000	21.6542
26-Mar-24	1.9000	1.9000	21.2989
27-Mar-23	1.3000	1.3000	15.9049
HSBC Large & Mid Cap Fund - Regular - IDCW			
25-Mar-25	1.6500	1.6500	19.8149
26-Mar-24	1.7500	1.7500	19.6820
27-Mar-23	1.3000	1.3000	14.9360
HSBC Large Cap Fund- Direct - IDCW			
26-Dec-24	4.25	4.25	47.4802
26-Dec-23	4.00	4.00	43.1665
26-Dec-22	3.50	3.50	38.2999
HSBC Large Cap Fund- Regular - IDCW			
26-Dec-24	4.25	4.25	50.3195
26-Dec-23	4.00	4.00	45.8939
26-Dec-22	3.50	3.50	40.8544
HSBC Midcap Fund-Direct Plan - IDCW			
26-Aug-24	7.5000	7.5000	98.1336
25-Aug-23	5.5000	5.5000	66.1069
26-Aug-22	4.2500	4.2500	59.6000
HSBC Midcap Fund-Regular Plan - IDCW			
26-Aug-24	7.5000	7.5000	87.5336
25-Aug-23	5.0000	5.0000	59.6460
26-Aug-22	3.7500	3.7500	54.2400
HSBC Multi Cap Fund - Regular IDCW			
27-Jan-25	1.6000	1.6000	16.8209
HSBC Small Cap Fund-Direct Plan - IDCW			
26-May-25	3.8000	3.8000	49.1414
27-May-24	4.0000	4.0000	51.9606
25-May-23	3.0000	3.0000	36.9292

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Small Cap Fund-Regular Plan - IDCW			
26-May-25	3.5000	3.5000	42.7724
27-May-24	4.0000	4.0000	46.1767
25-May-23	3.0000	3.0000	33.4612
HSBC Tax Saver Equity Fund- Direct - IDCW			
27-Jan-25	3.0000	3.0000	38.3804
25-Jan-23	2.2500	2.2500	28.4860
25-Jan-22	1.1000	1.1000	29.7935
HSBC Tax Saver Equity Fund- Regular - IDCW			
27-Jan-25	3.0000	3.0000	34.5380
25-Jan-23	2.2500	2.2500	26.4915
25-Jan-21	0.5000	0.5000	22.1700
HSBC Value Fund - Direct Plan -IDCW			
27-Jan-25	4.7500	4.7500	63.3157
25-Jan-24	4.5000	4.5000	59.7744
25-Jan-23	3.5000	3.5000	44.8922
HSBC Value Fund - Regular Plan -IDCW			
27-Jan-25	4.7500	4.7500	51.2994
25-Jan-24	4.5000	4.5000	49.7006
25-Jan-23	3.5000	3.5000	38.2523
HSBC Aggressive Hybrid Fund-Direct Plan - Annual IDCW			
25-Feb-25	1.7000	1.7000	18.8710
26-Feb-24	1.7000	1.7000	19.8621
HSBC Aggressive Hybrid Fund-Regular Plan - Annual IDCW			
25-Feb-25	1.5000	1.5000	16.8554
26-Feb-24	1.5000	1.5000	17.8919
HSBC Aggressive Hybrid Fund-Direct Plan - IDCW			
25-Jul-25	0.2100	0.2100	33.8026
26-Jun-25	0.2050	0.2050	34.1202
26-May-25	0.2000	0.2000	33.0603
HSBC Aggressive Hybrid Fund-Regular Plan - IDCW			
25-Jul-25	0.1800	0.1800	28.4885
26-Jun-25	0.1750	0.1750	28.7820
26-May-25	0.1700	0.1700	27.9137
HSBC Arbitrage Fund - Direct Plan - Monthly IDCW			
25-Jul-25	0.08	0.08	10.4851
20-Jun-25	0.08	0.08	10.5006
23-May-25	0.08	0.08	10.5211
HSBC Arbitrage Fund - Regular Plan - Monthly IDCW			
25-Jul-25	0.07	0.07	10.5145
20-Jun-25	0.07	0.07	10.5264
23-May-25	0.07	0.07	10.5421
HSBC Arbitrage Fund - Direct Plan - Quarterly IDCW			
20-Jun-25	0.25	0.25	11.2954
21-Mar-25	0.25	0.25	11.3402
20-Dec-24	0.25	0.25	11.3941
HSBC Arbitrage Fund - Regular Plan - Quarterly IDCW			
20-Jun-25	0.22	0.22	11.0858
21-Mar-25	0.22	0.22	11.1226
20-Dec-24	0.22	0.22	11.1685
HSBC Balanced Advantage Fund-Direct Plan - IDCW			
25-Jul-25	0.1430	0.1430	23.2737
26-Jun-25	0.1400	0.1400	23.3938
26-May-25	0.1400	0.1400	23.1432
HSBC Balanced Advantage Fund-Regular Plan - IDCW			
25-Jul-25	0.1230	0.1230	19.6162
26-Jun-25	0.1200	0.1200	19.7393
26-May-25	0.1200	0.1200	19.5510
HSBC Equity Savings Fund-Direct Plan - Quarterly IDCW			
26-Jun-25	0.3300	0.3300	17.9097
25-Mar-25	0.3400	0.3400	17.2766
26-Dec-24	0.3400	0.3400	19.0956
HSBC Equity Savings Fund-Regular Plan - Quarterly IDCW			
26-Jun-25	0.3000	0.3000	16.2346
25-Mar-25	0.3100	0.3100	15.6969
26-Dec-24	0.3100	0.3100	17.3883
HSBC Equity Savings Fund-Direct Plan - Monthly IDCW			
25-Jul-25	0.1050	0.1050	17.0230
25-Jun-25	0.1050	0.1050	17.0057
26-May-25	0.1100	0.1100	16.8854

Income Distribution cum Capital Withdrawal (IDCW) History For HSBC Schemes

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Equity Savings Fund-Regular Plan - Monthly IDCW			
25-Jul-25	0.0950	0.0950	15.0577
25-Jun-25	0.0900	0.0900	15.0501
26-May-25	0.0950	0.0950	14.9518
HSBC Aggressive Hybrid Active FOF - Direct IDCW			
25-Apr-25	2.5000	2.5000	33.3067
25-Apr-24	3.0000	3.0000	34.4987
25-Apr-23	2.2500	2.2500	27.8948
HSBC Aggressive Hybrid Active FOF - Regular IDCW			
25-Apr-25	2.5000	2.5000	31.5574
25-Apr-24	3.0000	3.0000	33.1281
25-Apr-23	2.2500	2.2500	27.1032
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Direct IDCW			
25-Feb-25	1.5	1.5	18.25
26-Feb-24	1.5	1.5	17.1023
27-Feb-23	1.5	1.5	17.5205
HSBC Asia Pacific (Ex Japan) Div Yield Fund - Regular IDCW			
25-Feb-25	1.5	1.5	18.3591
26-Feb-24	1.5	1.5	17.2531
27-Feb-23	1.5	1.5	17.7537
HSBC Global Emerging Markets Fund- Direct - IDCW			
25-Mar-25	0.9000	0.9000	19.3831
25-Mar-22	1.3500	1.3500	18.7673
27-Jun-14	0.5000	0.5000	11.6656
HSBC Global Emerging Markets Fund- Regular - IDCW			
25-Mar-25	1.2000	1.2000	16.4150
26-Mar-24	1.2000	1.2000	15.6196
25-Mar-22	1.2500	1.2500	17.5630
HSBC Income Plus Arbitrage Active FOF - Regular IDCW			
25-Apr-25	1.4500	1.4500	18.1052
25-Apr-24	1.5000	1.5000	18.2343
25-Apr-23	1.3000	1.3000	18.1105
HSBC Multi Asset Active FOF - Direct IDCW			
25-Apr-25	1.4700	1.4700	20.0869
25-Apr-23	0.6500	0.6500	15.1241
18-Apr-22	1.0000	1.0000	15.5392
HSBC Multi Asset Active FOF - Regular IDCW			
25-Apr-25	2.2500	2.2500	29.0706
25-Apr-24	2.5000	2.5000	29.7537
25-Apr-23	1.5000	1.5000	24.8536
HSBC Banking and PSU Debt Fund-Direct Plan - Monthly IDCW			
25-Jul-25	0.0650	0.0650	11.4237
25-Jun-25	0.0650	0.0650	11.4152
26-May-25	0.0650	0.0650	11.4636
HSBC Banking and PSU Debt Fund-Regular Plan - Monthly IDCW			
25-Jul-25	0.0650	0.0650	10.6879
25-Jun-25	0.0650	0.0650	10.6874
26-May-25	0.0650	0.0650	10.7402
HSBC Conservative Hybrid Fund -Direct Plan - Monthly IDCW			
25-Jul-25	0.1050	0.1050	17.9527
25-Jun-25	0.1050	0.1050	17.9920
26-May-25	0.1050	0.1050	18.0680
HSBC Conservative Hybrid Fund -Regular - Monthly IDCW			
25-Jul-25	0.0800	0.0800	13.4754
25-Jun-25	0.0800	0.0800	13.5160
26-May-25	0.0800	0.0800	13.5840
HSBC Conservative Hybrid Fund -Regular - Quarterly IDCW			
26-Jun-25	0.3300	0.3300	17.9663
25-Mar-25	0.3400	0.3400	17.4865
26-Dec-24	0.3400	0.3400	18.2419
HSBC Conservative Hybrid Fund -Direct- Quarterly IDCW			
26-Jun-25	0.2900	0.2900	15.7430
25-Mar-25	0.2900	0.2900	15.2819
26-Dec-24	0.2900	0.2900	15.9032
HSBC Corporate Bond Fund - Direct Plan - Monthly IDCW			
21-Nov-22	0.0638	0.0638	10.1828
25-Oct-22	0.0404	0.0404	10.1594
25-Aug-22	0.0546	0.0546	10.1793
HSBC Corporate Bond Fund - Regular Plan - Monthly IDCW			
21-Nov-22	0.0600	0.0600	10.1015
25-Aug-22	0.0214	0.0214	10.0354
25-Mar-22	0.0196	0.0196	10.0521

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Corporate Bond Fund - Direct Plan - Quarterly IDCW			
26-Jun-25	0.2100	0.2100	11.6538
25-Mar-25	0.2200	0.2200	11.5041
26-Dec-24	0.2200	0.2200	11.5012
HSBC Corporate Bond Fund - Regular Plan - Quarterly IDCW			
26-Jun-25	0.2000	0.2000	11.2416
25-Mar-25	0.2100	0.2100	11.1044
26-Dec-24	0.2100	0.2100	11.1084
HSBC Corporate Bond Fund - Quarterly IDCW			
26-Jun-25	0.2000	0.2000	11.2416
25-Mar-25	0.2100	0.2100	11.1044
26-Dec-24	0.2100	0.2100	11.1084
HSBC Corporate Bond Fund - Quarterly IDCW			
26-Jun-25	0.2000	0.2000	11.2416
25-Mar-25	0.2100	0.2100	11.1044
26-Dec-24	0.2100	0.2100	11.1084
HSBC Corporate Bond Fund - Direct Plan- Semi Annual IDCW			
25-Mar-25	0.7800	0.7800	20.5267
25-Sep-24	0.7800	0.7800	20.5976
26-Mar-24	0.7800	0.7800	20.4858
HSBC Corporate Bond Fund - Regular Plan- Semi Annual IDCW			
25-Mar-25	0.6500	0.6500	17.1739
25-Sep-24	0.6500	0.6500	17.2586
26-Mar-24	0.6500	0.6500	17.1895
HSBC Corporate Bond Fund - Direct Plan - Annual IDCW			
25-Mar-25	0.9500	0.9500	12.5775
26-Mar-24	0.9500	0.9500	12.5673
HSBC Corporate Bond Fund - Regular Plan - Annual IDCW			
25-Mar-25	0.9300	0.9300	12.3179
26-Mar-24	0.9300	0.9300	12.3461
HSBC Credit Risk Fund -Direct Plan - IDCW			
25-Jul-25	0.08	0.08	12.5039
26-Jun-25	0.08	0.08	12.5062
26-May-25	0.08	0.08	12.5450
HSBC Credit Risk Fund -Regular Plan - IDCW			
25-Jul-25	0.07	0.07	11.4845
26-Jun-25	0.07	0.07	11.4942
26-May-25	0.07	0.07	11.5381
HSBC Credit Risk Fund -Direct Plan - Annual IDCW			
25-Mar-25	1.15	1.15	13.2581
26-Mar-24	1.05	1.05	13.1627
HSBC Credit Risk Fund -Regular Plan - Annual IDCW			
25-Mar-25	1.10	1.10	12.3273
26-Mar-24	1	1	12.353
HSBC Dynamic Bond Fund - Direct Monthly IDCW			
26-May-25	0.1179	0.1179	12.8246
25-Apr-25	0.3381	0.3381	13.0448
25-Mar-25	0.1611	0.1611	12.8678
HSBC Dynamic Bond Fund - Regular Monthly IDCW			
26-May-25	0.093838	0.093838	10.7636
25-Apr-25	0.278485	0.278485	10.9483
25-Mar-25	0.125534	0.125534	10.7953
HSBC Dynamic Bond Fund - Direct Annual IDCW			
25-Mar-25	0.86	0.86	11.8356
26-Mar-24	0.86	0.86	11.6878
HSBC Dynamic Bond Fund - Regular Annual IDCW			
25-Mar-25	0.82	0.82	11.1727
26-Mar-24	0.82	0.82	11.1008
HSBC Gilt Fund-Direct Plan - Quarterly IDCW			
26-Jun-25	0.2300	0.2300	12.8199
25-Mar-25	0.2300	0.2300	12.8372
26-Dec-24	0.2300	0.2300	12.7398
HSBC Gilt Fund-Regular Plan - Quarterly IDCW			
26-Jun-25	0.2000	0.2000	11.0858
25-Mar-25	0.2000	0.2000	11.1350
26-Dec-24	0.2000	0.2000	11.0833
HSBC Liquid Fund-Direct Plan - Monthly IDCW			
25-Jul-25	5.0861	5.0861	1037.8864
26-May-25	5.7802	5.7802	1037.8864
25-Apr-25	7.4068	7.4068	1037.8864

Income Distribution cum Capital Withdrawal (IDCW) History For HSBC Schemes

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Liquid Fund-Regular Plan - Monthly IDCW			
25-Jul-25	4.8299	4.8299	1002.3019
26-May-25	5.4962	5.4962	1002.3019
25-Apr-25	7.0669	7.0669	1002.3019
HSBC Low Duration Fund-Direct Plan - Monthly IDCW			
25-Jul-25	0.067772	0.067772	11.1177
25-Jun-25	0.064413	0.064413	11.1143
26-May-25	0.226166	0.226166	11.2761
HSBC Low Duration Fund-Regular Plan - Monthly IDCW			
25-Jul-25	0.05795	0.05795	10.3978
25-Jun-25	0.05429	0.05429	10.3942
26-May-25	0.20528	0.20528	10.5452
HSBC Low Duration Fund-Direct Plan - Annual IDCW			
25-Mar-25	0.91	0.91	11.2515
26-Mar-24	0.91	0.91	11.327
HSBC Low Duration Fund-Regular Plan - Annual IDCW			
25-Mar-25	0.65	0.65	10.8275
26-Mar-24	0.85	0.85	10.9226
HSBC Medium Duration Fund-Direct Plan - Monthly IDCW			
25-Jul-25	0.0700	0.0700	11.7734
26-Jun-25	0.0700	0.0700	11.7675
26-May-25	0.0700	0.0700	11.8334
HSBC Medium Duration Fund-Regular Plan - Monthly IDCW			
25-Jul-25	0.0650	0.0650	10.7161
26-Jun-25	0.0650	0.0650	10.7176
26-May-25	0.0650	0.0650	10.7850
HSBC Medium Duration Fund-Direct Plan - Annual IDCW			
25-Mar-25	1.0000	1.0000	12.5563
26-Mar-24	1.0000	1.0000	12.5135
HSBC Medium Duration Fund-Regular Plan - Annual IDCW			
25-Mar-25	0.9200	0.9200	11.5073
26-Mar-24	0.9200	0.9200	11.5445
HSBC Medium to Long Duration Fund- Direct Plan - Quarterly IDCW			
26-Jun-25	0.1950	0.1950	10.9560
25-Mar-25	0.1950	0.1950	10.8766
26-Dec-24	0.1950	0.1950	10.8084
HSBC Medium to Long Duration Fund- Regular Plan - Quarterly IDCW			
26-Jun-25	0.1900	0.1900	10.9348
25-Mar-25	0.1900	0.1900	10.8773
26-Dec-24	0.1900	0.1900	10.8361
HSBC Money Market Fund - Direct Plan - Monthly IDCW			
25-Jul-25	0.0727	0.0727	12.2618
25-Jun-25	0.0772	0.0772	12.2663
26-May-25	0.0807	0.0807	12.2698

Record Date/ Plans/Options	Individual / HUF	Other	Cum IDCW NAV
HSBC Money Market Fund - Regular Plan - Monthly IDCW			
25-Jul-25	0.0669	0.0669	11.6066
25-Jun-25	0.0712	0.0712	11.6109
26-May-25	0.0744	0.0744	11.6141
HSBC Overnight Fund-Direct Plan - Monthly IDCW			
25-Jul-25	4.3546	4.3546	1000.0015
25-Jun-25	4.4165	4.4165	1000.0015
26-May-25	4.8806	4.8806	1000.0015
HSBC Overnight Fund-Regular Plan - Monthly IDCW			
25-Jul-25	4.2773	4.2773	1000.0015
25-Jun-25	4.3331	4.3331	1000.0015
26-May-25	4.7955	4.7955	1000.0015
HSBC Short Duration Fund-Direct Plan - Monthly IDCW			
25-Jul-25	0.0733	0.0733	11.7890
25-Jun-25	0.0247	0.0247	11.7404
26-May-25	0.1416	0.1416	11.8573
HSBC Short Duration Fund-Regular Plan - Monthly IDCW			
25-Jul-25	0.0652	0.0652	11.1120
25-Jun-25	0.0192	0.0192	11.0660
26-May-25	0.1291	0.1291	11.1759
HSBC Short Duration Fund-Direct Plan - Quarterly IDCW			
26-Jun-25	0.2150	0.2150	11.6374
25-Mar-25	0.2200	0.2200	11.4996
26-Dec-24	0.2200	0.2200	11.4800
HSBC Short Duration Fund-Regular Plan - Quarterly IDCW			
26-Jun-25	0.1950	0.1950	10.7674
25-Mar-25	0.2000	0.2000	10.6487
26-Dec-24	0.2000	0.2000	10.6390
HSBC Short Duration Fund-Direct Plan - Annual IDCW			
25-Mar-25	1.0000	1.0000	13.0884
26-Mar-24	1.0000	1.0000	13.0801
HSBC Short Duration Fund-Regular Plan - Annual IDCW			
25-Mar-25	0.9500	0.9500	12.5100
26-Mar-24	0.9500	0.9500	12.5516
HSBC Ultra Short Duration Fund -Direct Plan - IDCW			
25-Jul-25	5.8591	5.8591	1017.2413
25-Jun-25	5.9579	5.9579	1017.3401
26-May-25	6.4434	6.4434	1017.8256
HSBC Ultra Short Duration Fund -Regular Plan - IDCW			
25-Jul-25	5.7643	5.7643	1032.7476
25-Jun-25	5.8546	5.8546	1032.8379
26-May-25	6.3297	6.3297	1033.3130

Pursuant to payment of IDCW, NAV per unit of the IDCW options of the aforesaid schemes will fall to the extent of the payout and statutory levy (if applicable).

Please note that the IDCW rates mentioned are post applicable dividend distribution tax deduction.

Investors do look out for the IDCW history for funds prior to investing

Past performance may or may not be sustained in the future and is not indicative of future results.

Minimum Application Amount (SIP)^{##}

Minimum Application Amount (SIP) for all schemes (Effective from August 30, 2024):

Frequency	Minimum Installment Amount			Minimum number of Installments			SIP Dates
	Equity and Hybrid Schemes [#]	Debt and Fund of Funds (FoF) Schemes [#]	HSBC ELSS Tax Saver Fund and HSBC Tax Saver Equity Fund [*]	Equity and Hybrid Schemes [#]	Debt and Fund of Funds (FoF) Schemes [#]	HSBC ELSS Tax Saver Fund and HSBC Tax Saver Equity Fund [*]	Any Dates
Weekly	Rs 500/-	Rs 500/-	Rs 500/-	Minimum 6 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 3000/-	
Monthly	Rs 500/-	Rs 1000/-	Rs 500/-	Minimum 6 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 3000/-	
Quarterly	Rs 1500/-	Rs 1500/-	Rs 500/-	Minimum 4 installments subject to aggregate of Rs. 6000/-	Minimum 4 installments subject to aggregate of Rs. 6000/-	Minimum 6 installments subject to aggregate of Rs. 3000/-	

[#]In multiples of Re. 1/- ^{*}In multiples of Rs. 500/-

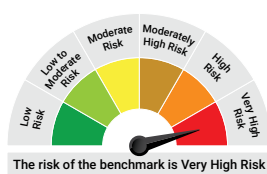
As per ELSS guidelines, a mutual fund can have only one open-ended ELSS scheme. In view of the said restriction, subscription into HSBC Tax saver Equity Fund has been closed from business hours on November 25, 2022. Hence, no SIP, STP or switch into HSBC Tax saver Equity Fund is allowed from the close of business hours on November 25, 2022. However, the unitholders will be allowed to hold their existing investments, except that no further investments / subscription would be accepted. Unitholders will be permitted to redeem / switch out their units post the mandatory lock-in period.

The above amendment in minimum SIP amount, number of installments and aggregate amount for SIP shall be applicable only for prospective investors from the Effective Date.

Product Labelling

Scheme name and Type of scheme

This product is suitable for investors who are seeking[#]



HSBC Large Cap Fund (Erstwhile HSBC Large Cap Equity Fund) (Large Cap Fund) - An open ended equity scheme predominantly investing in large cap stocks. • To create wealth over long term • Investment in predominantly large cap equity and equity related securities (Benchmark: NIFTY 100 TRI)

HSBC Flexi Cap Fund (Flexi Cap Fund) - An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks. • To create wealth over long term • Investment in equity and equity related securities across market capitalizations (Benchmark: NIFTY 500 TRI)

HSBC Small Cap Fund (Erstwhile L&T Emerging Businesses Fund) (Small Cap Fund) - An open ended equity scheme predominantly investing in small cap stocks. • Long Term capital appreciation • Investment predominantly in equity and equity related securities, including equity derivatives in Indian markets with key theme focus being emerging companies (small cap stocks) and foreign securities (Benchmark: NIFTY Small Cap 250 TRI)

HSBC Infrastructure Fund (Erstwhile L&T Infrastructure Fund) (Thematic Fund) - An open-ended equity Scheme following Infrastructure theme. • To create wealth over long term. • Investment in equity and equity related securities, primarily in themes that play an important role in India's economic development. (Benchmark: NIFTY Infrastructure TRI)

HSBC Large and Mid Cap Fund (Erstwhile HSBC Large & Mid Cap Equity Fund) (Large & Mid Cap Fund) - An open ended equity scheme investing in both large cap and mid cap stocks. • Long term wealth creation and income • Investment predominantly in equity and equity related securities of Large and Mid-cap companies. (Benchmark: NIFTY Large Midcap 250 TRI)

HSBC Midcap Fund (Erstwhile L&T Midcap Fund) (Midcap Fund) - An open ended equity scheme predominantly investing in mid cap stocks. • Long term wealth creation. • Investment in equity and equity related securities of mid-cap companies (Benchmark: NIFTY Midcap 150 TRI)

HSBC Focused Fund (Erstwhile HSBC Focused Equity Fund) (Focused Fund) - An open ended equity scheme investing in maximum 30 stocks across market caps (i.e. Multi-Cap). • Long term wealth creation • Investment in equity and equity related securities across market capitalisation in maximum 30 stocks (Benchmark: NIFTY 500 TRI)

HSBC Business Cycles Fund (Erstwhile L&T Business Cycles Fund) (Thematic Fund) - An open ended equity scheme following business cycles based investing theme. • Long term capital appreciation • Investment predominantly in equity and equity related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy (Benchmark: NIFTY 500 TRI)

HSBC Multi Cap Fund - (Multicap Fund) - An open ended equity scheme investing across large cap, mid cap, small cap stocks. • To create wealth over long-term. • Investment predominantly in equity and equity related securities across market capitalization. Benchmark: NIFTY 500 Multicap 50:25:25 TRI

HSBC Value Fund (Erstwhile L&T India Value Fund) (Value Fund) - An open ended equity scheme following a value investment strategy. • Long Term capital appreciation • Investment predominantly in equity and equity related securities in Indian markets and foreign securities, with higher focus on undervalued securities. (Benchmark: NIFTY 500 TRI)

HSBC ELSS Tax saver Fund (Erstwhile L&T Tax Advantage Fund) (Equity Linked Savings Scheme) - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit • Long term capital growth • Investment predominantly in equity and equity related securities (Benchmark: NIFTY 500 TRI)

HSBC Nifty 50 Index Fund (Erstwhile L&T Nifty 50 Index) (Index Fund) - An open ended Equity Scheme tracking Nifty 50 Index. • Long Term capital appreciation. • Investment in equity securities covered by the Nifty 50. (Benchmark: NIFTY 50 Index TRI)

HSBC Nifty Next 50 Index Fund (Erstwhile L&T Nifty Next 50 Index) (Index Fund) - An open ended Equity Scheme tracking Nifty Next 50 Index • Long Term capital appreciation • Investment in equity securities covered by the Nifty Next 50. (Benchmark: NIFTY Next 50 Index TRI)

HSBC Tax Saver Equity Fund (Equity Linked Savings Scheme) - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit. • To create wealth over long term • Investment in equity and equity related securities with no capitalisation bias. (Benchmark: NIFTY 500 TRI)

HSBC Asia Pacific (Ex Japan) Dividend Yield Fund (Fund of Funds (Overseas)) - An open ended fund of fund scheme investing in HSBC Global Investment Funds - Asia Pacific Ex Japan Equity High Dividend Fund • To create wealth over long-term • Investment in equity and equity related securities of Asia Pacific countries (excluding Japan) through fund of funds route (Benchmark: MSCI AC Asia Pacific ex Japan TRI)

HSBC Brazil Fund (Fund of Funds (Overseas)) - An open ended fund of fund scheme investing in HSBC Global Investment Funds - Brazil Equity Fund. • To create wealth over long term • Investment in equity and equity related securities through feeder route in Brazilian markets (Benchmark: MSCI Brazil 10/40 Index TRI)

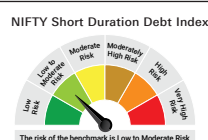
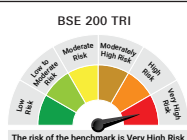
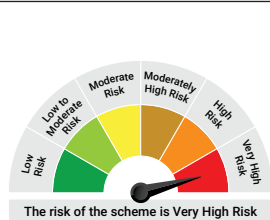
HSBC Global Emerging Markets Fund (Fund of Funds (Overseas)) - An open ended fund of fund scheme investing in HSBC Global Investment Funds - Global Emerging Markets Equity Fund • To create wealth over long term. • Investment predominantly in units of HSBC Global Investment Funds - Global Emerging Markets Equity Fund (Benchmark: MSCI Emerging Markets Index TRI)

HSBC Global Equity Climate Change Fund of Fund (Fund of Funds (Overseas)) - An open ended fund of fund scheme investing in HSBC Global Investment Funds - Global Equity Climate Change • To create wealth over long-term. • Investment predominantly in companies positioned to benefit from climate change through fund of funds route (Benchmark: MSCI AC World TRI)

HSBC Consumption Fund (Thematic Fund) - An open ended equity scheme following consumption theme. • To create wealth over long term • Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from consumption and consumption related activities (Benchmark: Nifty India Consumption Index TRI)

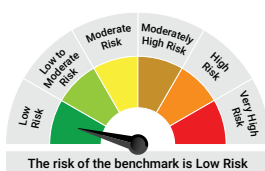
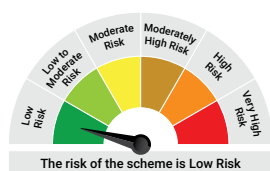
HSBC India Export Opportunities Fund (Thematic Fund) - An open ended equity scheme following export theme • To create wealth over long term. • Investment predominantly in equity and equity related securities of companies engaged in or expected to benefit from export of goods or services (Benchmark: Nifty 500 TRI)

HSBC Financial Services Fund (Sectoral Fund) - An open-ended equity scheme investing in financial services sector • To create wealth over long term • Investment predominantly in equity and equity related securities of companies engaged in financial services businesses (Benchmark: BSE Financial Services Index TRI)



HSBC Multi Asset Allocation Fund (Multi Asset Allocation) - An open ended scheme investing in Equity & Equity Related instruments, Debt & Money Market Securities and Gold / Silver ETFs

• Long term wealth creation • Investment in equity and equity related securities, fixed income instruments and Gold/Silver ETFs. (Benchmark: BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%))



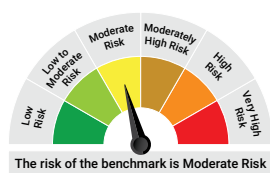
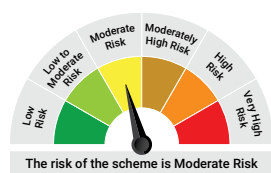
HSBC Overnight Fund (Overnight fund) - An open ended debt scheme investing in overnight securities. Relatively Low interest rate risk and relatively Low credit risk. • Income over short term and high liquidity • Investment in debt & money market instruments with overnight maturity (Benchmark: NIFTY 1D Rate Index)

HSBC Arbitrage Fund (Erstwhile L&T Arbitrage Opportunities Fund) (Arbitrage Fund) - An open ended scheme investing in arbitrage opportunities. • Generation of reasonable returns over short to medium term. • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instrument (Benchmark: Nifty 50 Arbitrage Index)

Product Labelling

Scheme name and Type of scheme

This product is suitable for investors who are seeking[#]



HSBC Corporate Bond Fund (Erstwhile L&T Triple Ace Bond Fund) (Corporate Bond Fund) - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and relatively low credit risk. • Generation of regular and stable income over medium to long term • Investment predominantly in AA+ and above rated corporate bonds and money market instruments. (Benchmark: NIFTY Corporate Bond Index A-III)

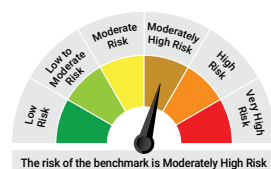
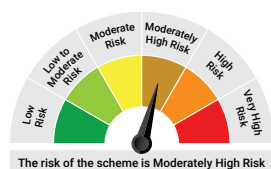
HSBC Dynamic Bond Fund (Erstwhile L&T Flexi Bond Fund) (Dynamic Bond Fund) - An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk. • Generation of reasonable returns over medium to long term • Investment in Fixed Income Securities (Benchmark: NIFTY Composite Debt Index A-III)

HSBC Gilt Fund (Erstwhile L&T Gilt Fund) (Gilt Fund) - An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk. • Generation of returns over medium to long term • Investment in Government Securities. (Benchmark: NIFTY All Duration G-Sec Index)

HSBC Medium to Long Duration Fund (Erstwhile HSBC Debt Fund) (Medium to Long Duration Fund) - An open ended medium to long term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 4 years to 7 years. (Please refer Page No. 11 of SID for explanation on Macaulay's duration). Relatively High interest rate risk and relatively Low credit risk • Regular income over medium to long term • Investment in diversified portfolio of fixed income securities such that the Macaulay[^] duration of the portfolio is between 4 year to 7 years (Benchmark: NIFTY Medium to Long Duration Debt Index A-III)

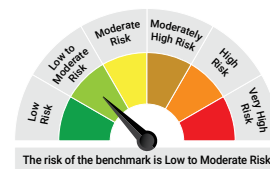
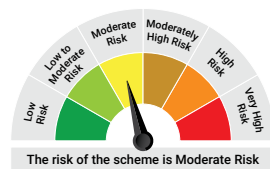
[^] The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

HSBC Medium Duration Fund (Erstwhile L&T Resurgent India Bond Fund) (Medium Duration Fund) - An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 years to 4 years (please refer to page no. 12 in the SID for details on Macaulay's Duration). Relatively high interest rate risk and moderate credit risk. • Generation of income over medium term • Investment primarily in debt and money market securities (Benchmark: NIFTY Medium Duration Debt Index A-III)



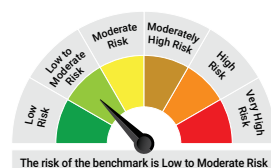
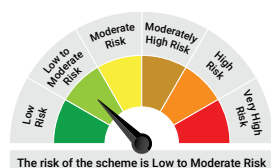
HSBC Conservative Hybrid Fund (Erstwhile HSBC Regular Savings Fund) (Conservative Hybrid Fund) - An open ended hybrid scheme investing predominantly in debt instruments. • Capital appreciation over medium to long term • Investment in fixed income (debt and money market instruments) as well as equity and equity related securities. (Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index)

HSBC Credit Risk Fund (Erstwhile L&T Credit Risk Fund) (Credit Risk Fund) - An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk • Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments (including securitized debt), government and money market securities (Benchmark: NIFTY Credit Risk Bond Index B-II)



HSBC Banking & PSU Debt Fund (Erstwhile L&T Banking and PSU Debt Fund) (Banking and PSU Fund) - An open ended debt scheme primarily investing in debt instruments of banks, public sector undertakings, public financial institutions and municipal bonds. A relatively high interest rate risk and relatively low credit risk. • Generation of reasonable returns and liquidity over short term • Investment predominantly in securities issued by Banks, Public Sector Undertakings and Public Financial Institutions and municipal corporations in India (Benchmark: Nifty Banking & PSU Debt Index A-II)

HSBC Short Duration Fund (Erstwhile L&T Short Term Bond Fund) (Short Duration Fund) - An open ended short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 1 year to 3 years (please refer to page no. 11 of SID for details on Macaulay's Duration). A Moderate interest rate risk and Relatively Low credit risk. • Generation of regular returns over short term • Investment in fixed income securities of shorter-term maturity. (Benchmark: Nifty Short Duration Debt Index A-II)



HSBC Liquid Fund (Erstwhile HSBC Cash Fund) (Liquid Fund) - An open ended Liquid Scheme. Relatively Low interest rate risk and moderate credit risk. • Overnight liquidity over short term • Investment in Money Market Instruments (Benchmark: NIFTY Liquid Index A-I)

HSBC Low Duration Fund (Erstwhile L&T Low Duration Fund) (Low Duration Fund) - An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months to 12 months. (Please refer page 11 of the SID for explanation on Macaulay Duration). A relatively low interest rate risk and moderate credit risk.) • Liquidity over short term • Investment in Debt / Money Market Instruments such that the Macaulay[^] duration of the portfolio is between 6 months to 12 months. (Benchmark: NIFTY Low Duration Debt Index A-I)

[^] 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.

HSBC Ultra Short Duration Fund (Ultra Short Duration Fund) - An open ended ultra-short term debt scheme investing in instruments such that the Macaulay Duration of the portfolio is between 3 months to 6 months. (Please refer Page No. 11 for explanation on Macaulay's duration). Relatively Low interest rate risk and moderate credit risk. • Income over short term with low volatility. • Investment in debt & money market instruments such that the Macaulay Duration of the portfolio is between 3 months - 6 months.[^] (Benchmark: NIFTY Ultra Short Duration Debt Index A-I)

[^] 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.

HSBC Money Market Fund (Erstwhile L&T Money Market Fund) - An open ended debt scheme investing in money market instruments. Relatively low interest rate risk and moderate credit risk. • Generation of regular income over short to medium term • Investment in money market instruments (Benchmark: NIFTY Money Market Index A-I)

HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund (Index Fund) - An open ended Target Maturity Index Fund tracking CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. A Relatively high interest rate risk and relatively low credit risk • Income over target maturity period • Investment in constituents similar to the composition of CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. (Benchmark: CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028)

HSBC CRISIL IBX Gilt June 2027 Index Fund (Index Fund) - An open ended Target Maturity Index Fund tracking CRISIL-IBX Gilt Index - June 2027. A Relatively high interest rate risk and relatively low credit risk • Income over target maturity period • Investments in Government Securities and Tbills[^] (Benchmark: CRISIL-IBX Gilt Index - June 2027)

[^] Returns and risk commensurate with CRISIL-IBX Gilt Index - June 2027, subject to tracking errors.

Product Labelling

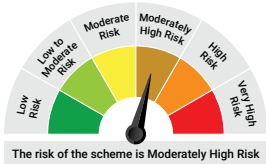
Scheme name and Type of scheme

This product is suitable for investors who are seeking[#]



HSBC Aggressive Hybrid Fund (Erstwhile L&T Hybrid Equity Fund) (Aggressive Hybrid Fund) - An open ended hybrid scheme investing predominantly in equity and equity related instruments

- Long term wealth creation and income
- Investment in equity and equity related securities and fixed income instruments (Benchmark: Nifty 50 Hybrid composite debt 65:35 Index)



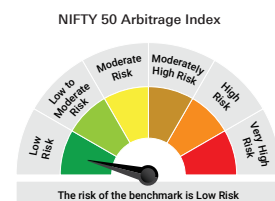
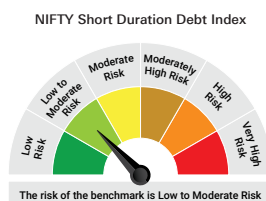
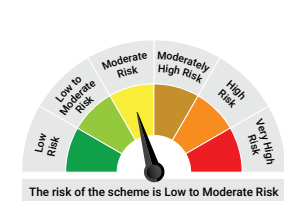
HSBC Balanced Advantage Fund (Erstwhile L&T Balanced Advantage Fund) (Balanced Advantage Fund) - An open ended dynamic asset allocation fund.

- Long term capital appreciation and generation of reasonable returns
- Investment in equity and equity related instruments, derivatives and debt and money market instruments (Benchmark: NIFTY 50 Hybrid Composite Debt 50:50 Index)



HSBC Multi Asset Active FOF (Hybrid FoF (Multi Asset Allocation FoF)) - An open-ended multi asset Fund of Fund scheme investing in equity, debt, commodity-based schemes (including Gold and Silver ETFs)

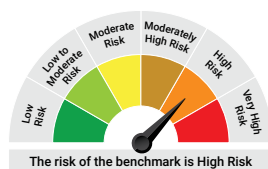
- To create wealth and provide income over the long-term
- Investments in a basket of debt mutual funds, equity mutual funds, gold, silver and exchange traded funds and money market instruments (Benchmark: BSE 200 TRI (65%) + NIFTY Short Duration Debt Index (20%) + Domestic Price of Gold (10%) + Domestic Price of Silver (5%) Additional Benchmark: Nifty 50 TRI)



HSBC Income Plus Arbitrage Active FOF (Hybrid FoF (Income plus Arbitrage Active FoF)) - An open-ended Income plus Arbitrage Active Fund of Fund scheme.

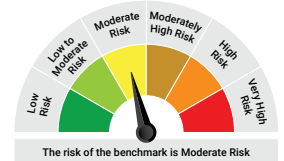
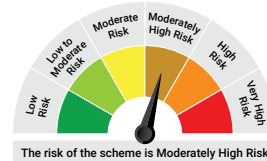
- To provide income over the long-term.
- Investing predominantly in schemes of debt mutual funds, Arbitrage Funds and money market instruments (Benchmark: 65% NIFTY Short Duration Debt Index + 35% NIFTY 50 Arbitrage Index)

CRISIL Hybrid 35+65-Aggressive Index - TRI



HSBC Aggressive Hybrid Active FOF (Hybrid FoF (Aggressive Hybrid FoF)) - An open-ended Aggressive Hybrid Active Fund of Fund scheme

- To create wealth over long-term
- Investing predominantly in schemes of equity and debt mutual funds. (Benchmark: CRISIL Hybrid 35+65-Aggressive Index - TRI)



HSBC Equity Savings Fund (Erstwhile L&T Equity Savings Fund) (Equity Savings Fund) - An open ended scheme investing in equity, arbitrage and debt.

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

Note for Risk-o-Meter:

Please note that the above risk-o-meters are as per the product labelling of the schemes available as on the date of this communication/ disclosure. As per Clause 17.4.1 (f) of SEBI Master circular dated May 19, 2023 on product labelling (as amended from time to time), risk-o-meters will be calculated on a monthly basis based on the risk values of the respective scheme's portfolio based on the methodology specified by SEBI in the above stated circular. The AMC shall disclose the risk-o-meters along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular Scheme. Risk-o-meter is as on July 31, 2025.

Statutory Details & Disclaimers

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

Views provided above are based on information in public domain at this moment and subject to change. Investors are requested to consult their financial advisor for any investment decisions. The sector(s) details mentioned in this document do not constitute any research report nor it should be considered as an investment research, investment recommendation or advice to any reader of this content to buy or sell any stocks / investments.

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